

# MODULHANDBUCH

## MASTER OF SCIENCE IN MONEY AND FINANCE

Sommersemester 2023

FACHBEREICH WIRTSCHAFTSWISSENSCHAFTEN



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| AAMC                                              | Advanced Asset Management Cases                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|                                                   | Participants will work through 12 case studies in advanced asset management, preparing each for random/ad-hoc/informal presentation of select details to the class. Based on historic to current case studies with ex-ante versus post perspective re market developments, lectures will expand fundamental investment and market principles, utilize portfolio theory and management practice, plus introduce systematic risk management.<br>Starting from traditional portfolio construction via single-market liquid securities and basic diversification, participants will be guided to global strategic portfolios in all relevant asset classes and more advanced risk management via progressively complex cases including PE, RE & digital assets.<br>Ethical, holistic and sustainable investment standards, targeting of select audiences in institutional and retail realms, the wider economic and business consequences of decision making in asset management, and the importance of inter-personal plus leadership skills beyond asset management will be as relevant as quantitative dimensions of performance.                             |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Participants will practice goals (below) in short/ad-hoc presentations on (partial) cases and the format of the final exam.</li><li>• Participants will practice aspects will be the relevant framework for the lectures centered around.</li><li>• Participants will practice relevant concepts in advanced asset management. Contributions and exam will be formatted, and the latter graded utilizing.</li><li>• Participants will practice methods and tools. As aggregate, the classwork will convey.</li><li>• Participants will practice related training as well, and should give suited participants an enhanced basis for their individual.</li><li>• Participants will practice enhancement and practice.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse</li><li>• CGM-B Quantitative Methodenkenntnisse</li><li>• CGM-C Ethisches Handeln</li><li>• CGM-D Kommunikationsfähigkeiten</li><li>• CGM-E Kenntnisse der Spezialisierung</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Dr. Ivo Schwartzkopff                                                                                |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | keine                                                                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Es können bis zu 5 Studiennachweise gefordert werden.                                                |                               |                       |      |

| Modulprüfung        |                                         |                      |
|---------------------|-----------------------------------------|----------------------|
|                     | Modulabschlussprüfung                   | Klausur (90 Minuten) |
|                     | Bestandteile kumulative<br>Modulprüfung | -                    |
| Literaturempfehlung |                                         |                      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| INVP                                              | Advanced Investment and Pension Finance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | At the beginning of the course we describe and analyse mortality tables and mortality laws (period vs. cohort tables, Exponential and Gompertz Makeham laws). Subsequently, we explain and price different types of annuities. Then, we derive modern refinements of the generic models such as multiple state models and models using stochastic mortalities, whereby practical exercises always accompany the theoretical rationale. We assess the risk of an annuity contract taking into account the long-term investment results and investigate into different employer-sponsored pension plan designs. At the end of the course, we elaborate the role of an annuity within the lifecycle model.                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>Students analyse the established actuarial and financial methods and apply them for the evaluation and modelling of pension and other long-term investments on both classical examples and the new practical problems.</li><li>They explain and quantify the differences between the models and modify them according to the target problem setting. Within the lifecycle context, course participants combine actuarial and financial models, develop and optimize the pension strategy for private investor.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>CGM-A Theoriekenntnisse (vollständig)</li><li>CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>CGM-C Ethisches Handeln (nicht adressiert)</li><li>CGM-D Kommunikationsfähigkeiten (teilweise)</li><li>CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Prof. Dr. Raimond Maurer                                                                             |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | keine                                                                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Es können bis zu 5 Studiennachweise gefordert werden.                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Klausur (90 Minuten)                                                                                 |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                                                    |                               |                       |      |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| ALMI                                              | Asset and Liability Management<br>in Insurance Companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | The goals of the ALMI lecture are to understand asset and liability management (ALM) strategies used in insurance companies, and to understand the new Solvency II insurance regulatory rules. The contents of the ALMI lecture are separated into two categories: Liability Management and Asset Liability Management. The first part – Liability Management – focuses on topics such as risk pooling, risk sharing, insurance pricing and alternative risk transfer (e.g. catastrophe bonds). Students are supposed to understand the sources of risks in insurance companies, and to learn techniques to measure and limit these risks. The second part – Asset Liability Management – integrates both asset management and liability management strategies to arrive at an integrated risk management of insurance companies. It aims to help students understand the motivation and importance of conducting ALM, and to familiarize students with methodologies such as simultaneous and classic modeling based on the Markowitz approach. We discuss ALM topics of liability-driven investments and capital management in more detail. We also discuss the Solvency II regulatory regime and its implications for ALM. |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students understand liability management strategies used in insurance companies.</li><li>• Students understand integrated risk management in insurance companies, also in the context of Solvency II.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (nicht adressiert)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Prof. Dr. Helmut Gründl                                                                              |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Es können bis zu 5 Studiennachweise gefordert werden.                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Klausur (90 Minuten)                                                                                 |                               |                       |      |
|                                                   | Bestandteile kumulative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                                                                                                    |                               |                       |      |

|  |                     |   |
|--|---------------------|---|
|  | Modulprüfung        | - |
|  | Literaturempfehlung |   |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| MAU1:S23                                          | Asset Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|                                                   | The objective of this Seminar is to equip students with advanced theory and techniques relevant to asset management. Asset management is the systematic process of optimally allocating funds to both the traditional (equities, bonds, and real estate) as well as alternative (e.g. hedge funds, commodities, and life-contingent claims) asset classes, taking into account their respective risk and return profiles as well as the interdependencies among them. This process is highly relevant for institutional investors (e.g. mutual funds, insurance companies, and pension funds) but increasingly also for households trying to make optimal consumption and saving decisions over the life-cycle. Course participants are required to solve the assigned problems either using Matlab, Python or R. We provide introductory materials to scientific computing in Matlab. These comprise video lectures, programming examples, and exercises tailored to the seminar. Despite being allowed to solve the problems using Python or R, course instructors can only assist students with programming in Matlab.                                                                                                                                               |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• The students develop a good understanding of advanced problems arising in the investment management of institutional investors (and private households).</li><li>• Using state-of-the-art scientific methods, students learn to independently develop solutions for relevant questions in the field of asset management.</li><li>• In order to enable and motivate students to conduct more complex analyses, they learn to use Matlab for scientific programming (usage of Matlab, Python or R is a prerequisite to passing the course).</li><li>• Critical assessment of own research results is required in both, written form and in group discussions.</li><li>• Effective presentation and illustration of own research results.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Seminar (2 SWS)                                                                                      |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Semester 2, 3                                                                                        |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Prof. Dr. Raimond Maurer                                                                             |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Regelmäßige Teilnahme.                                                                               |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | keine                                                                                                |                               |                       |      |



| Modulprüfung               |                                             |                                                              |
|----------------------------|---------------------------------------------|--------------------------------------------------------------|
|                            | <b>Modulabschlussprüfung</b>                | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten) |
|                            | <b>Bestandteile kumulative Modulprüfung</b> | In der Regel 60% Hausarbeit und 40% Präsentation             |
| <b>Literaturempfehlung</b> |                                             |                                                              |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| BRSV                                              | Banking Regulation and Supervision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | The course will provide an overview of the most relevant elements of banking regulation with a focus on the European regulatory landscape. Capital adequacy and solvency will be discussed in some level of detail including the supervisory approaches to credit risk, market risk and operational risk and the room for the utilization of bank-internal models for the quantification of risk. Liquidity risk and the supervisory approach to liquidity will also be covered. Other aspects treated will include bank corporate governance, recovery and resolution frameworks and the interplay of microprudential and macroprudential tools. Some insight into the institutional setting and the operation of the Single Supervisory Mechanism and core activities like the annual supervisory review and evaluation process (SREP) and stress tests will be given.                                                                                                                                                                       |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students understand and explain key elements of the global and European regulatory landscape.</li><li>• Students understand, explain and apply key concepts in banking regulation, including solvency and liquidity.</li><li>• Students understand, explain and apply key metrics and methods for assessing key risks of financial institutions.</li><li>• Students understand and explain the institutional setting of the Single Supervisory Mechanism and core activities like SREP and stress testing.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (nicht adressiert)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (teilweise)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Dr. Germar Knöchlein                                                                                 |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | keine                                                                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Es können bis zu 5 Studiennachweise gefordert werden.                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Klausur (90 Minuten)                                                                                 |                               |                       |      |
|                                                   | Bestandteile kumulative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                                                                                                    |                               |                       |      |

|  |                     |   |
|--|---------------------|---|
|  | Modulprüfung        | - |
|  | Literaturempfehlung |   |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| KAI1:S23                                          | Behavioral Risk Management in Banks                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | <p>In many areas of non-financial risk management such as managing a pandemic, dealing with ESG risks and so forth, information needed for decision-making (risk identification and assessment) is largely based on expert knowledge and judgement. Decision-making on risk mitigation itself is also based on cognitive processes rather than fully automated rules. In all those cases, cognitive biases and other limitations of the activity of the human brain play an important role. Understanding those issues helps in designing risk management methods and processes in such a way that those shortcoming are mitigated to some degree.</p> <p>The objective of this seminar is to analyze the scenario analysis process wrt ESG Risk (focus could be, but doesn't need to be, on Non-Financial Risks), identify relevant cognitive biases and present suggestions how to mitigate those. Students are required to research a specific topic and write a seminar paper on the findings, present the findings and discuss those with fellow students and the lecturer.</p> |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• Students will obtain an understanding of risk management processes in banks with a focus on non-financial risk.</li><li>• Students will obtain an understanding of behavioral risk management and the major cognitive biases present in decision-making.</li><li>• Students will obtain the ability to effectively structure and communicate economic content in both written and oral forms to audiences from academia, government and business.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (teilweise)</li><li>• CGM-B Quantitative Methodenkenntnisse (nicht adressiert)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul>                                                                                         |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Seminar (2 SWS)                                                                                      |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Semester 2, 3                                                                                        |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Prof. Dr. Thomas Kaiser                                                                              |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Regelmäßige Teilnahme.                                                                               |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)                                         |                               |                       |      |

|                            |                                                 |                                                  |
|----------------------------|-------------------------------------------------|--------------------------------------------------|
|                            | <b>Bestandteile kumulative<br/>Modulprüfung</b> | In der Regel 60% Hausarbeit und 40% Präsentation |
| <b>Literaturempfehlung</b> |                                                 |                                                  |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|----------------------|------|
| BBSM                                              | Building Blocks of Securities Markets: Processes and Systems                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Wahlpflichtmodul                                                      | Insg. 90h                     |                      | 3 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>67h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | M.Sc. in Money and Finance                                            |                               |                      |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                      |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|                                                   | <p>Today's markets for securities are as complex and diverse as the instruments traded. Rules prescribe the lifecycle of a trade and lead from two parties agreeing the terms and conditions of a transaction to its settlement with the final exchange of assets. Technically, markets and their participants strongly depend on a wide cluster of information systems which carry these market transactions along the entire process flow. These systems link numerous market parties, many of them reach around the globe and provide sophisticated functionality for trading, clearing, trade netting, trade reporting, risk management, trade settlement and custody.</p> <p>The lecture gives students a systematic and conceptual entry into the universe of systems ('Building Blocks') which constitute market infrastructures today. Such a view is necessary for a clear understanding of market operations, of the use of technology as well as of the roles of participants and providers of services ('who-does-what?') in the financial markets industry. Students learn to understand and describe systems and components in financial markets conceptually and they get prepared for taking over design tasks for securities trading/market infrastructures on their career path - whether they may work for trading organizations such as securities brokers and dealers or market infrastructure operators like exchanges.</p> |                                                                       |                               |                      |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• Students acquire an understanding of the concepts and the industry structure presented: trade lifecycle - roles, types and names of major players in markets - nature and structure of functional models for systems/components in financial markets - today's systems and market infrastructure landscape – industry players.</li><li>• Students acquire an understanding of the behavior and components of the introduced system types for trading, clearing, settlement, custody.</li><li>• Students acquire the ability to specify basic functions of financial markets systems and components in a structured way by applying the specification toolbox.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (nicht adressiert)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (teilweise)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (nicht adressiert)</li></ul>                                                                                                                                                                                                                                                                                                  |                                                                       |                               |                      |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | keine                                                                 |                               |                      |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | keine                                                                 |                               |                      |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Vorlesung (2 SWS)                                                     |                               |                      |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Englisch                                                              |                               |                      |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | ein Semester                                                          |                               |                      |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | jährlich                                                              |                               |                      |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Semester 2, 3                                                         |                               |                      |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Dr. Martin Reck                                                       |                               |                      |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                 |                               |                      |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                 |                               |                      |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                      |      |



|                            |                                                 |                      |
|----------------------------|-------------------------------------------------|----------------------|
|                            | <b>Modulabschlussprüfung</b>                    | Klausur (90 Minuten) |
|                            | <b>Bestandteile kumulative<br/>Modulprüfung</b> | -                    |
| <b>Literaturempfehlung</b> |                                                 |                      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| CRR I                                             | Credit Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | This course analyzes credit risk modeling and the pricing of credit derivatives. One of the goals is to make students familiar with the characteristics of these contracts and to clarify the relations between them. We introduce the two main approaches to modeling credit risk (firm value models and reduced-form models). The pros and cons of these approaches are highlighted. This includes a discussion of the tractability, the practical relevance, and the typical applications of these models. The emphasis is however on reduced-form models.                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are able to apply pricing techniques to bonds, stocks as well as derivative securities.</li><li>• Students understand the impact of liquidity and default risk.</li><li>• Students are familiar with the most important asset pricing models and their advantages and shortfalls.</li><li>• Students get to know major asset pricing puzzles and some approaches to resolve them.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (teilweise)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Prof. Dr. Holger Kraft                                                                               |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | keine                                                                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Es können bis zu 5 Studiennachweise gefordert werden.                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Klausur (60 Minuten) und 3 Ausarbeitungen (jeweils ca. 2 Seiten)                                     |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 70% Klausur und 30% Ausarbeitungen (10% je Ausarbeitung)                                             |                               |                       |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                      |                               |                       |      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|----------------------|------|
| DICU                                              | Digital Currencies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Wahlpflichtmodul                                                                   | Insg. 90h                     |                      | 3 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>67h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                      |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                      |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | The purpose of the course is to provide an overview of the theoretical and practical issues associated with the introduction of digital currencies. The course is divided into three parts:<br>(i) recalling foundations of monetary theory and key insights from the economics of payments<br>(ii) against the background of increasing digitalisation of finance, a description of existing and prospective cryptocurrencies, including stablecoin proposals<br>(iii) discussion of policy-related questions around the optimal regulation of cryptocurrencies and the establishment of a central bank digital currency (CBDC) and their welfare implications in terms of competition, impact on traditional forms of intermediation, protection of privacy and monetary sovereignty. The course will also touch upon international cooperation on digital currencies. |                                                                                    |                               |                      |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• missing</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse</li><li>• CGM-B Quantitative Methodenkenntnisse</li><li>• CGM-C Ethisches Handeln</li><li>• CGM-D Kommunikationsfähigkeiten</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen</li><li>• CGM-G Wirtschaftspolitik</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                    |                               |                      |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                              |                               |                      |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                              |                               |                      |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Vorlesung (2 SWS)                                                                  |                               |                      |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Englisch                                                                           |                               |                      |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ein Semester                                                                       |                               |                      |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | jährlich                                                                           |                               |                      |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Semester 2, 3                                                                      |                               |                      |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Livio Stracca, Ph.D.                                                               |                               |                      |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                              |                               |                      |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                              |                               |                      |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Klausur (90 Minuten)                                                               |                               |                      |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                                                  |                               |                      |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|----------------------|------|
| EGPG                                              | Economic Growth Prospects in Germany: Evidence-based Structural Policy Making                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Wahlpflichtmodul                                                                   | Insg. 90h                     |                      | 3 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>67h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                      |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                      |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | The purpose of the course: “Economic growth prospects in Germany: Evidence-based structural policy making” aims at providing students with a practitioner’s perspective on the tools and analyses used for evidence-based policy making to foster economic growth in Germany. The course will explore the question of how the country can succeed in the transformation to a green and digital economy. We will start out by looking at measures of economic activity and will pose the question why economic growth is needed in an economy such as Germany. The course will touch upon stabilization policies such as monetary and fiscal policies to set the frame for structural policies. Structural policy making will be the core of the course: We will look at the composition of the corporate sector in Germany. We will explore the digitization and innovation activities of small and medium sized enterprises. We will look at market entry and exit, financing possibilities through the banking sector, the VC market and other channels, and we will look into the provision of infrastructure in particular at the municipal level. The transformation to a climate neutral economy will be a further topic. To explore this content, the course will provide insight in the unique survey data sets of KfW Research: SME-panel, Founders’ monitor, Municipal panel, and energy transition indicator. |                                                                                    |                               |                      |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• missing</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse</li><li>• CGM-B Quantitative Methodenkenntnisse</li><li>• CGM-C Ethisches Handeln</li><li>• CGM-D Kommunikationsfähigkeiten</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen</li><li>• CGM-G Wirtschaftspolitik</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                    |                               |                      |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                              |                               |                      |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                              |                               |                      |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Vorlesung (2 SWS)                                                                  |                               |                      |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Englisch                                                                           |                               |                      |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ein Semester                                                                       |                               |                      |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | jährlich                                                                           |                               |                      |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Semester 2, 3                                                                      |                               |                      |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Dr. Friederike Köhler-Geib                                                         |                               |                      |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                              |                               |                      |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                              |                               |                      |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                    |                               |                      |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Projektarbeit.                                                                     |                               |                      |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                                                  |                               |                      |      |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| BAE1:S23                                          | Equity Governance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | In the seminar Equity Governance participants will deal with methods of steering and controlling of an enterprise. In the framework of the seminar, corporate governance will be interpreted in a broader sense as the interaction of decision-making processes, organizational execution and financial management, which support long-term value creation and a sustainable company direction.<br>The seminar follows a prescribed, structured approach from an owners perspective (equity governance). The approach focuses on proven tools and concepts, which allow active owners/investors, supervisory/advisory boards, consultants as well as the management itself to identify strengths and weaknesses as well as opportunities and threats in order to give new impetus and momentum. Adaptions refer to, for example, organizational structure, processes and systems, and leadership methods. |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Our students will be able to apply an analytic business approach and governance methods for decision-making and effizient implementation, allowing for responsible entrepreneurial action and sustainability.</li><li>• The knowledge acquired in the seminar is relevant for various management functions, which show a broad and interdisciplinary assignment profile.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (teilweise)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul>   |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Seminar (2 SWS)                                                                                      |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Semester 2, 3                                                                                        |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Dr. Sönke Bästlein                                                                                   |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Regelmäßige Teilnahme.                                                                               |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | keine                                                                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)                                         |                               |                       |      |
|                                                   | Bestandteile kumulative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | In der Regel 60% Hausarbeit und 40% Präsentation                                                     |                               |                       |      |

|  |                            |                                                  |
|--|----------------------------|--------------------------------------------------|
|  | <b>Modulprüfung</b>        | In der Regel 60% Hausarbeit und 40% Präsentation |
|  | <b>Literaturempfehlung</b> |                                                  |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| VIE1:S23                                          | Financial Instruments: Stocks, Bonds, Derivatives and Hedge Funds                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | The course „Financial instruments: Stocks, Bonds, Derivatives and Hedge Funds“ covers truly "noble ideas". The participants will use PYTHON to apply different concepts for which the Royal Swedish Academy of Sciences awarded "Nobel Prizes" in Economics. The students will apply these "noble concepts" to solve real world problems in finance using PYTHON.<br>We strongly recommend good PYTHON programming skilly.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• The graduates of the program develop an in-depth understanding of six important concepts in finance for which the Royal Swedish Academy of Sciences awarded Prizes in Economic Sciences in Memory of Alfred Nobel.</li><li>• They master quantitative methods related to the six concepts in PYTHON.</li><li>• They cooperate with others to prepare a written homework and a presentation in groups of three to six students.</li><li>• They have soft skills to express their ideas and knowledge in written and oral expression.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Seminar (2 SWS)                                                                                      |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Semester 2, 3                                                                                        |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Prof. Dr. Jan Viebig                                                                                 |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Regelmäßige Teilnahme.                                                                               |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)                                         |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | In der Regel 60% Hausarbeit und 40% Präsentation                                                     |                               |                       |      |





|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| IFIN                                              | Insurance and Finance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |
|                                                   | <p>Insurers are the second main pillar in the financial system, next to banks. Insurers employ 1 million people in the European Union, they hold €10 trillion financial assets and have virtually every household and every corporation as a customer. Insurers are often wrongly equated with banks but have a fundamentally different business model. Insurers have an important role in the economy. They allow risk taking and thereby foster innovation and growth</p> <p>they can act as stabilisers in the financial system due to their long-term investments and they create social financial networks through the mutualisation of risks. This course gives a concise and rigorous insight into the purpose, role and regulation of insurance. Key items include: The essence of insurance and its delimitation from other financial activities. The analytical foundation of insurance: risk and uncertainty adverse selection and moral hazard mutualisation, diversification and the law of large numbers. Interaction of insurance with the economy and the financial system: the economic and financial role of insurance. The role of capital, liquidity and leverage. Insurance products, services and markets: a brief overview. The regulation of insurance at European and international level: key policy issues.</p> <p>This course is relevant for students who have a keen and comprehensive interest in finance, financial stability and financial regulation and who are aware that focusing on the banking system alone covers only part of the relevant issues in the area. The course is also relevant for students with a macro economic interest who want to understand the key role of long-term savings and investment and the stabilisation this also has for reducing short-term uncertainty. And finally, the course is interesting for students who like to work in the financial sector in the future.</p> |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• Students will understand the basic concepts of insurance and the specific role of insurance in the economy and financial system.</li><li>• Students will understand the key concepts and mathematical tools of insurance, such adverse selection, moral hazard, the law of large numbers, etc.</li><li>• Students will understand the difference between insurance and banking and the different balance sheet structures of insurers versus banks.</li><li>• Students will understand the key elements of insurance regulation and supervision in Germany and Europe.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (teilweise)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (nicht adressiert)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Vorlesung (2 SWS) + Übung (1 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Semester 1, 2, 3, 4                                                                                  |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Prof. Dr. Christian Thimann                                                                          |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                      |                               |                       |      |

|                            |                                                 |                                                       |
|----------------------------|-------------------------------------------------|-------------------------------------------------------|
|                            | <b>Teilnahmenachweis</b>                        | keine                                                 |
|                            | <b>Studienleistungen</b>                        | Es können bis zu 5 Studiennachweise gefordert werden. |
| <b>Modulprüfung</b>        |                                                 |                                                       |
|                            | <b>Modulabschlussprüfung</b>                    | Klausur (90 Minuten)                                  |
|                            | <b>Bestandteile kumulative<br/>Modulprüfung</b> | -                                                     |
| <b>Literaturempfehlung</b> |                                                 |                                                       |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    |                               |                       |      |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| INMA                                              | International Macroeconomics                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Wahlpflichtmodul                                                                   | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    |                               |                       |      |
|                                                   | <p>The course will consist of four parts.</p> <p>In the first part we introduce basic concepts and theories of modern international macroeconomics, like the determination of the current account, international prices, and the role of international financial markets. The main framework of the analysis is the inter-temporal approach to the current account. We will start by deriving the current account equation for a small open economy with one good, one internationally traded asset in the deterministic case. We will therefore add uncertainty, investment, durable goods, government expenditure, endogenous labour supply. For each of those cases we also discuss the testable implications of the theory. At last we move to the two good model and discuss the Harrod-Balassa Samuelson effect.</p> <p>In the second part we will move to the international real business cycle literature. The goal of this research is to understand and explain business fluctuations and their international transmission. We will first introduce the basic model of international real business cycle (Backus, Kehoe and Kydland JPE 1985) which is a stochastic dynamic general equilibrium model with endogenous labour supply and two goods aggregated via an Armington aggregator. After discussing the implications of this model we will overview the major puzzles in international macroeconomics: Feldstein-Orioka, the home bias in consumption and home bias in investment, Mussa puzzle, disconnect puzzle, Backus-Smith puzzle, output/investment/employment correlation puzzle.</p> <p>In the third part we will briefly introduce the most recent new open economy literature whose models depart from the international RBC literature because of the addition of nominal frictions.</p> <p>Finally we briefly introduce the most recent new open economy literature whose models depart from the international RBC literature because of the addition of nominal frictions as well as models with collateral constraints.</p> |                                                                                    |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    |                               |                       |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• The course objective is to make the students acquainted key theoretical, methodological and empirical concepts of international macroeconomic problems and appropriate policies.</li><li>• After completing the course, students should be able to give reasonable answers to questions like: What determines the current account? Are large current account deficits a bad thing? How does the real exchange rate relate to the terms of trade? How are intertemporal and intratemporal trade linked? What are sources of international business cycles and what accounts for cross-country differences? How does the conduct of monetary and fiscal policy change in the open economy? Students will be able to understand these issues drawing on theoretical, methodological and empirical concepts introduced in the course.</li><li>• Top students will be able to develop own arguments and debate their opinions about these issues.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (nicht adressiert)</li><li>• CGM-G Wirtschaftspolitik (vollständig)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                    |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                              |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                              |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                    |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Vorlesung (2 SWS) + Übung (1 SWS)                                                  |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Englisch                                                                           |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | ein Semester                                                                       |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | jährlich                                                                           |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Semester 2, 3                                                                      |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Prof. Ester Faia, Ph.D.                                                            |                               |                       |      |

| Semesterbegleitende Nachweise |                                         |                      |
|-------------------------------|-----------------------------------------|----------------------|
|                               | Teilnahmenachweis                       | keine                |
|                               | Studienleistungen                       | keine                |
| Modulprüfung                  |                                         |                      |
|                               | Modulabschlussprüfung                   | Klausur (90 Minuten) |
|                               | Bestandteile kumulative<br>Modulprüfung | -                    |
| Literaturempfehlung           |                                         |                      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| GIR1:S23                                          | Machine Learning Methods in Asset Pricing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Wahlpflichtmodul                                                                                     | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | The seminar deals with recent developments in empirical asset pricing and machine learning. Each student will be assigned essentially one research paper which has to be assessed critically. The students are supposed to review the related literature, try to replicate the empirical results of the paper on their own, try to extend the findings with different datasets, different methodologies, robustness checks etc.                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are able to combine statistical learning models in the finance domain.</li><li>• Students are able to apply the various statistical techniques to sets of data.</li><li>• Students are able to interpret which model fits the data coherently with asset pricing implications.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                                                      |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                                                |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | keine                                                                                                |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Seminar (2 SWS)                                                                                      |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Englisch                                                                                             |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ein Semester                                                                                         |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | jährlich                                                                                             |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Semester 2, 3                                                                                        |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Fabio Girardi, Ph.D.                                                                                 |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Regelmäßige Teilnahme.                                                                               |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | keine                                                                                                |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)                                         |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | In der Regel 60% Hausarbeit und 40% Präsentation                                                     |                               |                       |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                      |                               |                       |      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|-----------------------|------|
| MTPO                                              | Monetary Theory and Policy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Wahlpflichtmodul                                                      | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | M.Sc. in Money and Finance                                            |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | <p>This course introduces students to the dynamic stochastic general equilibrium (DSGE) models used in modern monetary macroeconomics called New Keynesian models. The basic model equations including nominal frictions such as price stickiness are derived carefully, and model solution techniques are discussed. Numerical solutions of the models are obtained and the models are simulated and analyzed using Dynare in MATLAB. Possible extensions to the core model that may be treated in class include an analysis of optimal monetary policy.</p> <p>After completing the course, students should understand the dynamic mechanisms of nominal rigidities and the policy tradeoffs facing monetary policy. Mechanically, students will be able to derive, solve and simulate simple DSGE models and should be able to read and understand more elaborate models found in the literature.</p>                                                                                                                                                                                                                                                                                                                                                                                   |                                                                       |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• Students will understand the empirical foundations of price rigidities and how they connect individual business decisions regarding price policies and aggregate monetary policy.</li><li>• Students will understand fundamental considerations in the design of monetary policy, such as the consequences of optimal policy under discretion versus with commitment.</li><li>• Students will learn the theoretical and methodological foundations of state of the art structural models of monetary policy, understand their empirical foundations, and implement them in numerical software packages.</li><li>• Students will be able to apply state of the art structural models of monetary policy to practical policy questions by implementing them in state of the art numerical software packages.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (nicht adressiert)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                       |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                 |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                 |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Vorlesung (2 SWS) + Übung (1 SWS)                                     |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Englisch                                                              |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | ein Semester                                                          |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | jährlich                                                              |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Semester 2, 3                                                         |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Prof. Dr. Alexander Meyer-Gohde                                       |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | keine                                                                 |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | keine                                                                 |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                       |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Klausur (90 Minuten)                                                  |                               |                       |      |

|                     |                                         |   |
|---------------------|-----------------------------------------|---|
|                     | Bestandteile kumulative<br>Modulprüfung | - |
| Literaturempfehlung |                                         |   |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| HAK1:S23                                          | Personal Finance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Wahlpflichtmodul                                                                                                                                             | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | M.Sc. in Betriebswirtschaftslehre<br>M.Sc. in International Economics and Economic Policy<br>M.Sc. in International Management<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.                                                                                        |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|                                                   | There is abundant evidence that many households make costly mistakes when it comes to managing their financial wealth and saving for retirement. Observable household investment and financing behavior is rarely consistent with the precepts of modern finance theory. This seminar will not only deal with typical household financial decisions and widespread mistakes but will also focus on possible instruments and mechanisms to help households improve their decision making. Topics will include long-term asset allocation, portfolio choice in the presence of background risk, the role of financial advice, financial product design, emerging retail banking business models and changes in pension systems. Seminar participants are expected to write a paper that surveys the relevant literature. Seminar papers are presented and discussed in class.                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                              |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are familiar with the most topical issues in the research area of Personal Finance, the underlying economic theories, and empirical evidence.</li><li>• Students are able to make themselves familiar with a topic by reviewing top grade published contributions to the relevant literature, to critically assess existing research, to put research results into perspective, and, finally, to draw their own conclusions.</li><li>• Students are able to communicate results of their work clearly and comprehensively in both written and oral form.</li><li>• Students are able to discuss contents presented by others in a constructive way.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (teilweise)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-E Kenntnisse der Spezialisierung (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li><li>• CGM-G Wirtschaftspolitik (nicht adressiert)</li></ul> |                                                                                                                                                              |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                                                                                                        |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                                                                                                        |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Seminar (2 SWS)                                                                                                                                              |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Englisch                                                                                                                                                     |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | ein Semester                                                                                                                                                 |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | jährlich                                                                                                                                                     |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Semester 2, 3                                                                                                                                                |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Prof. Dr. Andreas Hackethal                                                                                                                                  |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Regelmäßige Teilnahme.                                                                                                                                       |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | keine                                                                                                                                                        |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                              |                               |                       |      |

|                            |                                                 |                                                              |
|----------------------------|-------------------------------------------------|--------------------------------------------------------------|
|                            | <b>Modulabschlussprüfung</b>                    | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten) |
|                            | <b>Bestandteile kumulative<br/>Modulprüfung</b> | In der Regel 60% Hausarbeit und 40% Präsentation             |
| <b>Literaturempfehlung</b> |                                                 |                                                              |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|-----------------------|------|
| RRME                                              | Recent Research in Monetary Economics                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Wahlpflichtmodul                                                      | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | M.Sc. in Money and Finance                                            |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | The course focuses on frontier research in the field of monetary economics. The course will cover recent papers published in leading academic journals that focus on issues related to monetary economics. The course will provide an in-depth coverage of methods, analysis, discussion and policy implications of the papers covered in the course. The course will contain theory sessions as well as hands-on computer sessions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                       |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are able to evaluate theory and critique research from a macroeconomic perspective.</li><li>• Students are able to discuss and understand methods and policy implications of recent papers published in leading academic journals.</li><li>• Students are able to apply quantitative methods on topical macroeconomic questions.</li><li>• Students are able to conduct monetary and fiscal policy and draft recommendations through the application of scientific methods.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (teilweise)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (teilweise)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                       |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                 |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                 |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Vorlesung (2 SWS) + Übung (1 SWS)                                     |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Englisch                                                              |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ein Semester                                                          |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | jährlich                                                              |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Semester 2, 3                                                         |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Prof. Dr. Mathias Trabant                                             |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                 |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                 |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Klausur (90 Minuten)                                                  |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                                                     |                               |                       |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|-----------------------|------|
| RSMF                                              | Research Seminar MMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Pflichtmodul                                                          | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | M.Sc. in Money and Finance                                            |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | This seminar is designed to provide feedback to MMF students writing their Master thesis. This takes the form of suggestions from the instructor and the participants on possible directions to take, as well as the possibility to compare one's own work to that of the other participants. Thesis advisors or their assistants are invited to participate in the seminar. As a result, the seminar can also serve as a way for advisors to provide feedback to their own supervisees. Students will give two presentations related to their MMF Master Thesis. The first presentation serves as a thesis proposal. It should include the research question, motivation, closely related literature, methods to be used, expected results, their relevance and applicability. The second presentation will discuss the main results of the thesis, show how they relate to the research question and to findings in closely related literature, and what use can be made of them. Both presentations can be used to improve the quality of the thesis by providing indications for possible modifications but also for what is well executed but needs to be sharpened and explained more clearly. |                                                                       |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are able to effectively structure and communicate economic content in both written and oral forms to audiences from academia, government, and business.</li><li>• Students are able to constructively discuss theoretical and empirical research findings.</li><li>• Students are able to identify an economically relevant question and to develop and present a plan on how to analyze it.</li><li>• Students are able to present their results in the context of previous academic research on the topic and to derive meaningful conclusion from their findings.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (teilweise)</li><li>• CGM-B Quantitative Methodenkenntnisse (teilweise)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul>                                                                                                                                                               |                                                                       |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Zulassung zur Masterarbeit.                                           |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                 |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Seminar (2 SWS)                                                       |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Englisch                                                              |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ein Semester                                                          |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | jährlich                                                              |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Semester 4                                                            |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Prof. Dr. Alexander Hillert                                           |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Regelmäßige Teilnahme.                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | keine                                                                 |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                       |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Zwei Präsentationen                                                   |                               |                       |      |

|                     |                                         |   |
|---------------------|-----------------------------------------|---|
|                     | Bestandteile kumulative<br>Modulprüfung | - |
| Literaturempfehlung |                                         |   |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|----------------------|------|
| SORA                                              | Sovereign Risk Analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Wahlpflichtmodul                                                                   | Insg. 90h                     |                      | 3 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>67h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                      |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                      |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | This is a case-based course designed to give a practical guide to sovereign credit risk analysis. Students will use country data and primary-source material to analyze a country's real economy, public finances, the external position, and monetary accounts as influenced by the sovereign's institutional set-up and political economy. Students will learn to identify the multiple drivers that may lead to sovereign debt crises and defaults, appreciating the interdependencies of political, financial, economic, monetary and international factors. In parallel to a theoretical introduction, students are expected to conduct independently a sovereign credit assessment under the guidance of the lecturer and defend it in a simulated "credit committee" situation.                                                                                                                                                                                    |                                                                                    |                               |                      |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Ability to understand sovereign credit risk, taking into account the multiple factors that can determine, reinforce or mitigate debt crises.</li><li>• Ability to present and defend a case study of sovereign risk based on methodological quantitative macro analysis and qualitative judgements, including forward-looking risks and opportunities.</li><li>• Ability to identify and retrieve sources for relevant economic and financial data.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (nicht adressiert)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (nicht adressiert)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li><li>• CGM-G Wirtschaftspolitik (teilweise)</li></ul> |                                                                                    |                               |                      |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | keine                                                                              |                               |                      |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | keine                                                                              |                               |                      |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Vorlesung (2 SWS)                                                                  |                               |                      |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Englisch                                                                           |                               |                      |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ein Semester                                                                       |                               |                      |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | jährlich                                                                           |                               |                      |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Semester 2, 3                                                                      |                               |                      |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Dr. Moritz Kraemer                                                                 |                               |                      |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | keine                                                                              |                               |                      |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | keine                                                                              |                               |                      |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                    |                               |                      |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Klausur (90 Minuten)                                                               |                               |                      |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                                                                                  |                               |                      |      |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|-----------------------|------|
| TEMB                                              | The Economics of Money and Banking                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Wahlpflichtmodul                                                      | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       | Präsenzstudium<br>3 SWS / 34h | Selbststudium<br>146h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | M.Sc. in Money and Finance                                            |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | The lecture gives an overview of the main concepts of monetary theory, the monetary system in the euro area, and the current challenges for central banks and governments to handle the so-called “euro crisis”. Specifically, the lecture covers the following topics or subjects: The Eurosystem and its national central banks, monetary policy in the euro area, the LOLR function of central banks, the autonomy of banking crises and bank runs, aggregated balance sheet data (MFIs) in the euro area and its relation to (gross) capital flows in the balance of payments, (the history of) sovereign debt crises, the balance of payments crisis in the euro area, and the Eurosystem’s Target-imbalances. Additionally, we will look at some real world data in the euro area to analyze the (relations between) the balance sheets of national central banks, the consolidated balance sheet of the Eurosystem, aggregated balance sheet data (MFIs), and (gross) capital flows in the balance of payments. |                                                                       |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• missing</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse</li><li>• CGM-B Quantitative Methodenkenntnisse</li><li>• CGM-C Ethisches Handeln</li><li>• CGM-D Kommunikationsfähigkeiten</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                       |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | keine                                                                 |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | keine                                                                 |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Vorlesung (2 SWS) + Übung (1 SWS)                                     |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Englisch                                                              |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | ein Semester                                                          |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | jährlich                                                              |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Semester 2, 3                                                         |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Dr. Ingo Sauer                                                        |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                 |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                 |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Klausur (90 Minuten)                                                  |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                                                                     |                               |                       |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                       |                               |                       |      |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| SCD1:S23                                          | Theories of the Accumulation of Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Wahlpflichtmodul                                                                   | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | The theory of capital is connected with distribution theory in several ways. The value of capital depends on the level of distribution between profits and wages in a manner complicated in the general case, but needs to be simple and special, if the neoclassical theory of distribution is to hold. This connection leads to the critique of capital theory, which was the subject of hot debates in the 1960s and 70s and which has taken a new turn recently. At a less abstract level, all theories of distribution must be developed in the context of capital accumulation, which depends primarily on the rate of investment according to Keynesian theory, but also on savings behaviour. The seminar will address these theoretical issues. Moreover, several papers will examine the change of distribution relationships over time empirically, and in particular the increasing concentration of wealth.                                                                            |                                                                                    |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students will be endowed with different theoretical concepts and approaches in the theories of distribution.</li><li>• Students will understand the historical and political contexts of income distribution and different ethical arguments.</li><li>• Students will improve and deepen their understanding of economic theory.</li><li>• Students will actively participate in discussions and are required to present the results of their research in oral and written form.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (nicht adressiert)</li><li>• CGM-C Ethisches Handeln (teilweise)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li><li>• CGM-G Wirtschaftspolitik (vollständig)</li></ul> |                                                                                    |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | keine                                                                              |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | keine                                                                              |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Seminar (2 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Englisch                                                                           |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | ein Semester                                                                       |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | jährlich                                                                           |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Semester 2, 3                                                                      |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Prof. Dr. Bertram Schefold                                                         |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Regelmäßige Teilnahme.                                                             |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                              |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)                       |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | In der Regel 60% Hausarbeit und 40% Präsentation                                   |                               |                       |      |



|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------|-----------------------|------|
| FAI1:S23                                          | Topics in Banking and Macro                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Wahlpflichtmodul                                                                   | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | M.Sc. in International Economics and Economic Policy<br>M.Sc. in Money and Finance |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs.              |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | <p>The students have to chose a paper out of a variety of papers concerning the topics Financial Stability, Measuring Systemic Risks, and Banking Crisis and Bank Risk Taking.</p> <p>They have to give a presentation and write an essay about the chosen paper and discuss the conclusions and maybe critical assessments they have concluded working on the paper to at the end all have a better understanding about the connection of banking regulation structure, risk taking of a bank in their investments and corporate and politically regulative strategies for a balance between stability and profit and the needs of political and or financial regulations in that sector of the economy in an environment of macroeconomic monetary and fiscal regulations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                    |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | <p><b>Lernergebnisse der Veranstaltung</b></p> <ul style="list-style-type: none"><li>• Students will achieve the ability to effectively structure and summarize macroeconomic papers.</li><li>• Students will improve their argumentative understanding of macroeconomic scientific papers and their ability to express and explain their own critical assessment.</li><li>• Students will learn about state of the art modelling approaches and research methodology in macroeconomic papers concerning fiscal and monetary policy.</li><li>• Students will learn to use state of the art modelling approaches and research methodology in presenting their own conclusions.</li><li>• Students will actively participate in discussions with the learning groups and are required to present their research results in oral and written form.</li><li>• Students will deepen their understanding for monetary and fiscal policy as a means to achieve financial stability in a changing and evolving financial market situation.</li></ul> <p><b>Beitrag zu AACSB Kompetenzzielen</b></p> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (nicht adressiert)</li><li>• CGM-G Wirtschaftspolitik (vollständig)</li></ul> |                                                                                    |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | keine                                                                              |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | keine                                                                              |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Seminar (2 SWS)                                                                    |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Englisch                                                                           |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | ein Semester                                                                       |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | jährlich                                                                           |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Semester 2, 3                                                                      |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Prof. Ester Faia, Ph.D.                                                            |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                    |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Regelmäßige Teilnahme.                                                             |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | keine                                                                              |                               |                       |      |

| Modulprüfung               |                                             |                                                              |
|----------------------------|---------------------------------------------|--------------------------------------------------------------|
|                            | <b>Modulabschlussprüfung</b>                | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten) |
|                            | <b>Bestandteile kumulative Modulprüfung</b> | In der Regel 60% Hausarbeit und 40% Präsentation             |
| <b>Literaturempfehlung</b> |                                             |                                                              |

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|-----------------------|------|
| TRA1:S23                                          | Topics in Monetary Economics                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Wahlpflichtmodul                                                      | Insg. 180h                    |                       | 6 CP |
|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       | Präsenzstudium<br>2 SWS / 23h | Selbststudium<br>157h |      |
| Zuordnung des Moduls (Studiengang / Fachbereich)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | M.Sc. in Money and Finance                                            |                               |                       |      |
| Verwendbarkeit des Moduls für andere Studiengänge |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Für nicht eingeschriebene Nebenfächer siehe Website des Fachbereichs. |                               |                       |      |
| Inhalte                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | The seminar focuses on topics that represent frontier research in the field of monetary economics. The seminar will cover recent papers published in leading academic journals that focus on issues related to monetary economics. The seminar will provide an in-depth coverage of methods, analysis, discussion and policy implications of the papers covered in the seminar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
| Lernergebnisse / Kompetenzziele                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | <b>Lernergebnisse der Veranstaltung</b> <ul style="list-style-type: none"><li>• Students are able to understand and discuss macroeconomic policy implications and policy options related to recent macroeconomic events.</li><li>• Students are able to analyze methods and policy implications of recent papers published in leading academic journals.</li><li>• Students are able to evaluate theory and critique research from a macroeconomic perspective.</li><li>• Students demonstrate written and oral presentation skills to communicate scientific knowledge.</li><li>• Students write clearly and persuasively to communicate their scientific ideas clearly.</li></ul> <b>Beitrag zu AACSB Kompetenzzielen</b> <ul style="list-style-type: none"><li>• CGM-A Theoriekenntnisse (vollständig)</li><li>• CGM-B Quantitative Methodenkenntnisse (vollständig)</li><li>• CGM-C Ethisches Handeln (nicht adressiert)</li><li>• CGM-D Kommunikationsfähigkeiten (vollständig)</li><li>• CGM-F Monetäre Ökonomik &amp; Finanzen (vollständig)</li></ul> |                                                                       |                               |                       |      |
| Voraussetzungen                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | Teilnahmevoraussetzungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                 |                               |                       |      |
|                                                   | Empfohlene Vorkenntnisse                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | keine                                                                 |                               |                       |      |
| Lehrangebot                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | Lehr-/Lernformen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Seminar (2 SWS)                                                       |                               |                       |      |
|                                                   | Unterrichts-/Prüfungssprache                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Englisch                                                              |                               |                       |      |
|                                                   | Dauer des Moduls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | ein Semester                                                          |                               |                       |      |
|                                                   | Häufigkeit des Angebots                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | jährlich                                                              |                               |                       |      |
|                                                   | Semester laut Studienverlaufsplan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Semester 2, 3                                                         |                               |                       |      |
|                                                   | Modulbeauftragte*r                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Prof. Dr. Mathias Trabandt                                            |                               |                       |      |
| Semesterbegleitende Nachweise                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | Teilnahmenachweis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Regelmäßige Teilnahme.                                                |                               |                       |      |
|                                                   | Studienleistungen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | keine                                                                 |                               |                       |      |
| Modulprüfung                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |
|                                                   | Modulabschlussprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Hausarbeit (ca. 20 Seiten) und Präsentation (ca. 15 Minuten)          |                               |                       |      |
|                                                   | Bestandteile kumulative Modulprüfung                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | In der Regel 60% Hausarbeit und 40% Präsentation                      |                               |                       |      |
| Literaturempfehlung                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                       |                               |                       |      |