



Welcome to the School of Business and Economics!

The schools' office for international relations welcomes you to Marburg and is glad to assist you in every possible way.

Important notice: In Winter Term 2020/2021 all courses at the Faculty of Business and Economics **will be held online**. Attendance to examinations of the Faculty of Business and Economics **is compulsory**.

<p>General Information</p>	<p>General information for incoming students including visa requirements, insurance, housing etc. can be found in the fact sheet: Fact Sheet Philipps-University of Marburg (in German & English)</p> <p>Please read the information on the COVID-19 updates and the safety measures on the FAQ-page of the International office: https://www.uni-marburg.de/en/university/administration/safety/coronavirus</p> <p>Visit also the International Relations homepage of the School of Business and Economics: https://www.uni-marburg.de/en/fb02/studying/international-programmes/incomings</p>
<p>Orientation Week & Language Courses</p>	<p>Orientation week International Office:</p> <p>Orientation weeks for Incoming students are held twice before each semester (before and after the language courses) and intensive language courses are offered before each semester.</p> <p>Contacts: International Office at incomings@uni-marburg.de or erasmus-incoming@uni-marburg.de</p> <p>Orientation week School of Business and Economics:</p> <p>The student committee offers an orientation week for students during the week before the lecture period. The Orientation Week will take place online in Winter Term 2020/2021 (more information to come). If you are interested in joining it, please send an e-mail to ausland@wiwi.uni-marburg.de. The Orientation Week from the student committee is held in German.</p>

<p>Semester Calendar</p> <p>Semester/Term (lecture time):</p>	<p>Please find detailed information (beginning of courses, holidays etc.) in the academic calendar and on the website of the examination office: Semester Calendar</p> <p>Autumn 2020: beginning of November – end of February/ tba. Spring: mid-April – end of July</p>
<p>Language Requirements</p>	<p>The required German or English language proficiency is B2 according to the Common European Framework of Reference for classes taught in the respective language. Language requirements are specified in the Inter-institutional agreement.</p>
<p>Course Catalog</p> <p>ECTS</p>	<p>UPDATE: In Winter Term 2020/2021 all courses at the Faculty of Business and Economics will be held online.</p> <p>The complete course catalog is accessible via MARVIN (Support: MARVIN pdf-guidelines and FAQs).</p> <p>Please note, that the course catalogue will be updated in July (for Winter) and February (for Summer).</p> <p>Modules at the University of Marburg have 6 ECTS (few exceptions 3 or 12 ECTS). One ECTS is equal to a workload of 30 hours. Fulltime students complete 30 ECTS per semester.</p>
<p>Courses taught in English</p>	<p>A list of English taught courses at the School of Business and Economics is published further below in this document or in the course catalog in MARVIN by clicking on:</p> <p><i>(Change the language at the bottom right)</i></p> <ol style="list-style-type: none"> 1. Studies offered 2. Show university course catalog 3. "Department 02 Business Administration and Economics" 4. "Exchange Students (ERASMUS & Overseas Incomings)" <p>(click on the small +-icon in order to expand the section or on the arrow-icon at the right side of the screen in order to expand the whole subtree).</p> <p>We highly recommend to visit the homepage of the respective research group, for more detailed information on the courses.</p>
<p>Course Admission and Registration</p> <p>ILIAS Group</p> <p>-> Course and Exam Registration</p> <p>Learning Agreement & Proposed Course List</p>	<p>Registration for courses via MARVIN is not available for exchange students.</p> <p>Please join our ILIAS Group as soon as you are registered with the University of Marburg. Via the group you can register for courses and examinations, be in contact with the other exchange students and receive information and updates. Click here to join the ILIAS group.</p> <p>Admission for courses will be granted by the ECTS-Coordinator based on the <u>Learning Agreement (Erasmus)</u> or <u>Proposed Course List (Non-Erasmus)</u>:</p> <ul style="list-style-type: none"> - Erasmus exchange students and exchange students with learning agreements should complete their Learning Agreements before their mobility and send it together with a copy of their recent transcript of records

<p>Prerequisites for Master Level Courses</p> <p>Seminars</p> <p>IUSP Courses</p>	<ul style="list-style-type: none"> - Non-Erasmus Exchange students without learning agreement for their study abroad have to complete the proposed course list and send it together with a copy of their recent transcript of records ➔ to the international student advisory service (ausland@wiw.uni-marburg) of the School of Business and Economics for approval. <p>Undergraduate (first cycle/ bachelor) students have to demonstrate 60 ECTS in Business Management or Economics to be eligible to register for graduate (master) level courses (with few exceptions) at the School of Business and Economics.</p> <p>Admission to seminars is restricted and requires prior registration/ application within the application period. Please, consult the website of the respective seminar or research group for application deadlines and details.</p> <p><u>Exchange students specialized in Accounting and Finances</u> can apply for admission to selected advanced accounting and finance lectures (<u>without tutorial</u>) of the IUSP. The tutorials are not available for exchange students, because of the fee based feature of the program!</p> <p>Please, send your learning agreement or proposed course list and a recent transcript of records to ausland@wiwi.uni-marburg.de before October 1st / April 1st.</p> <p><u>Prerequisites for admission:</u> Financial Accounting, Financial Statements, Financial Statements Analysis</p>
<p>Examination and Registration</p>	<p>Generally, attendance for all examinations (except Seminars) at the School of Business and Economics is required and compulsory.</p> <p>Examination registration on QIS is not available for exchange students! Please register for examinations at the School of Business and Economics within the examination registration period via our ILIAS group.</p> <p>The examination schedule and seating lists are published by the examination office. For courses from other faculties, please contact the respective coordinator of the faculty to register for examination.</p>
<p>Courses from other Faculties</p>	<p>Exchange students are welcome to choose courses from a variety of modules from other faculties at the University of Marburg. Please, contact the respective exchange coordinator of the faculty for admission, registration and further information.</p>
<p>Thesis and Dissertation (B.Sc./M.Sc./PhD)</p>	<p>A thesis project needs to be approved before nomination and mobility by the School of Business and Economics.</p> <p>The examination regulations of the study program apply in which the exchange student is enrolled at the School of Business and Economics. Learning Agreements and ECTS for a thesis module can only be confirmed if a supervisor of the School of Business and Economics accepts to supervise and assess the thesis project! The thesis will be recorded in an addendum to the learning agreement.</p> <ul style="list-style-type: none"> • Bachelor thesis module equals 12 ECTS

	<ul style="list-style-type: none"> • Master thesis module equals 18 or 30 ECTS <p>Please send your request for thesis supervision together with the following documents to the relevant research group, whose teaching and research area matches with your thesis topic:</p> <ul style="list-style-type: none"> • Detailed request with abstract or proposal of project • CV, Transcript of records (ToR)
<p>Transcript of Records</p>	<p>The “Belegliste“ (<i>course and attendance list</i>) is the essential prerequisite to issue your final Transcript of Records at the end of your stay. Your transcript of records will be issued according to the information on your Belegliste. The complete and signed Belegliste can be uploaded to the ILIAS Group or has to be handed to the School of Business and Economics - the international student advisor, the exchange coordinator, examination office, Dean´s Office or mail box-before leaving Marburg.</p> <p>You find detailed information on how to get a transcript on: https://www.uni-marburg.de/de/international/aus-dem-ausland/studierende/austauschprogramme/erasmus/belegliste-transcript</p>

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<https://www.uni-marburg.de/en/fb02/studying/international-programmes/incomings/contacts>

Contacts at the International Office of the Philipps-University of Marburg

International Office: Incomings

<https://www.uni-marburg.de/de/international/kontakt/ansprechpersonen/europaeische-bildungsprogramme>

Erasmus Office

<https://www.uni-marburg.de/de/international/kontakt/ansprechpersonen/europaeische-bildungsprogramme>

On the **following pages**, you will find **a list of courses taught in English** at the School of Business and Economics.

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Winter Term – Bachelor Level

Entrepreneurial Finance	4 hours per week	6 ECTS
Mr. Prof. Dr. Oscar Stolper Type: Lecture and exercise Level: Bachelor	Course Description: The objective of this course is to introduce the financial knowledge and tools an entrepreneur needs to start, build and harvest a venture. At this, we adopt a life cycle approach to entrepreneurial finance. Specifically, following an initial developing stage, successful ventures reach a startup stage in which they focus on their business model and plan. As marketing and sales begins, ventures undergo a survival stage and then typically enter a rapid-growth stage in which they start demonstrating value creation. Finally, early-maturity stage ventures seek for ways to harvest the value created and provide a return to their investors. Upon successful completion of this course, you are familiar with the financial management tools and techniques. Moreover, you will have developed a thorough understanding of potential investors and their mindset as well as the institutional environment in which ventures operate during the different stages.	
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/accountingandfinance/teaching/bachelor-studies	

Intermediate Microeconomics	4 hours per week	6 ECTS
Ms. Prof. Dr. Evelyn Korn Type: Lecture and exercise Level: Bachelor	Course Description: 1: Normal-form games 2: Extensive-form games 3: Repeated Games 4: Incomplete Information 5: Challenges to the rationality assumption 6: Behavioural Economics Learning Objectives: Students who have completed this course will be able to model interactive decisions by means of games. They will have discussed the assumptions underlying classical economic modelling. In addition, they will have seen alternative approaches to model decision making, in particular, concepts from behavioural economics. Prerequisites: A sound knowledge of mathematical methods, in particular calculus, is required.	
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/mikro/teaching/intermediate-microeconomics	

Introduction to Institutional Economics	4 hours per week	6 ECTS
Prof. Dr. Elisabeth Schulte-Runne Type: Lecture and exercise Level: Bachelor	<p>Course Description: The course introduces institutions as systems of rules and sanctions which govern economic transactions and social interactions. Several institutions (markets, laws, social norms, political institutions, etc.); the modes through which they are developed; and their impact on individual behavior are discussed. Important theoretical approaches from the field of institutional economics are applied. Different institutional solutions to social dilemmas are examined.</p> <p>Students acquire an understanding for institutions as solutions for society's cooperation and coordination problems. With instruction and background, students are enabled to understand cultural differences with respect to institutional settings. Students acquire the competence to apply different institutional economics approaches to simple problems and to assess alternative institutional solutions with formal methods.</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/insecon/teaching/bachelor-program/introduction-to-institutional-economics</p>	

Macroeconomics II	4 hours per week	6 ECTS
Mr. Prof. Dr. Bernd Hayo Type: Lecture and exercise Level: Bachelor	<p>Course Description: This lecture introduces students to key topics in macroeconomics from both a theoretical and policy perspective. Macroeconomics is concerned with explaining economic aggregates or 'sectors', such as government, households, and firms.</p> <p>This module presents important issues in macroeconomics and provides students with potential explanations and solutions. Students examine important policy issues in macroeconomics and get familiar with basic analytical tools in macroeconomics. A macroeconomic perspective is helpful for many vocational fields.</p> <p>The lectures 'Makroökonomik I' and Macroeconomics II give a systematic overview about important macroeconomic subjects by covering business cycles, economic growth, unemployment, inflation, stabilisation policy, sovereign debt, and international economic relationships. The lecture provides a rigorous theoretical treatment using comparative-static and dynamic methods. A special emphasis of the lecture is on linking macroeconomic theory with empirical evidence.</p> <p>We recommend taking the course only after successfully completing "Grundlagen der Mathematik" (<i>basics of maths</i>) and "Makroökonomie I" (<i>macroeconomics I</i>).</p> <p>The lecture part of the module is complemented by a compulsory tutorial.</p>	

	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/macroeconomics/teaching/bachelor-courses/macroeconomics-ii
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Management Accounting	4 hours per week	6 ECTS
Mr. Prof. Dr. Marc Steffen Rapp Type: Lecture and exercise Level: Bachelor	Course Description: The aim of the course is to provide students a fundamental introduction to management accounting. Specifically, it will be discussed how management instruments help to solve corporate coordination problems and how these instruments can be integrated in corporate organizations. In detail, the course will give an overview of the most important instruments to evaluate strategies, using costs in decision making, accumulating and assigning costs to products, measuring and managing customer relationships, as well as process performance and life-cycle costs. Organizational issues will be discussed with regard to control systems, using budgets for planning and coordination and financial control. The practical application of the instruments will be explained by practically oriented case studies during the exercises. After successfully attending the course students will be qualified to understand, apply, critically review and develop the fundamental instruments in management accounting. Furthermore, students will be qualified to solve problems in management accounting independently and in a structured way. For this, students will be taught analytical problem solving, reasoning, discussion and presentation techniques, and assisted to develop their skills in creative functioning.	
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl10/teaching/veranstaltungs-pages/modul-bsc-seminar-management-accounting	

Management Accounting with Excel		3 ECTS
Prof. Dr. Steffen Rapp Type: Workshop Level: Bachelor + Master	Course Description: The course aims at familiarizing students with Microsoft Excel as a very useful tool for management accounting applications. After a detailed overview of basic Excel functions as well as its fundamental formulas, students will learn to apply them to real world management accounting problems. The practical application is centered on a young, but running company, with three years of operating track record. Students will learn to model a basic profit & loss statement, cash flow statement and balance sheet for the business. Furthermore, for future planning, univariate regression analysis and further advanced techniques are implemented. The results of these forecasts are then used to prepare a reporting summary for the executive. The course is open for bachelor- and master students.	

	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl10/teaching/veranstaltungen/pages/management-accounting-with-excel-winter-2018-19
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Introduction to the Economics of the Middle East	2 hours per week	6 ECTS
Mr. Prof. Dr. Badreldin Type: Lecture Level: Bachelor	Course Description: This course is intended as an introduction to basic economic systems and concepts followed by a comprehensive overview of the economies of the region. The goal is to provide students with a solid basis and understanding of the economies of the region and equip them to analyze these in an objective critical manner. The course is designed to equip students with the necessary tools that would allow them to think and analyze economic problems witnessed in the MENA region in a systematic theory based approach. After attending the course, participants should be able to make educated comments on ongoing economic discussions in the region. Homepage: https://www.uni-marburg.de/en/cnms/middle-east-economics/teaching/course-program-wise-2020-2021	

International Undergraduate Student Program (IUSP) – Winter Term

The International Undergraduate Student Program (IUSP) is a special fee based program consisting of a lecture and a tutorial. The tutorials are not available for exchange students!

Exchange students specialized in Accounting and Finances can apply for admission to selected advanced accounting and finance lectures (without tutorial) with their learning agreement or proposed course list and a recent transcript of records to ausland@wiwi.uni-marburg.de .

Prerequisites for admission:

Financial Accounting, Financial Statements, Financial Statements Analysis

Registration Deadline: October 1st

Please, send your learning agreement or proposed course list and a recent transcript of records to ausland@wiwi.uni-marburg.de before October 1st .

Corporate Governance & Financial Accounting – International Case Studies	6 hours per week	6 ECTS
<p>Mr. Prof. Dr. Sascha Mölls</p> <p>Type: Lecture & Presentation, Tutorial</p> <p>Level: Bachelor</p> <p>Part of the International Undergraduate Study Program (IUSP)</p> <p>Admission to the IUSP courses is restricted and an early application is required!</p>	<p>Course Description:</p> <p>The seminar aims at exploring some of the sketched differences by an empirical analysis of selected topics from the field of “comparative corporate governance/financial accounting”. Based on samples of the 100 biggest corporations from countries around the world, given annual reports as the main “database” and prepared checklists for the analysis participants are supposed to analyze the financing patterns and the capital market environment empirically to derive and discuss implications for the standardsetting process with regard to financial accounting as well as corporate governance in general. Topics include – among others – a wide variety of issues such as ownership and control, corporate financing and additional capital market-based parameters (e.g. corporate ratings), manager remuneration schemes, the effectiveness of soft laws (e.g. codes of ethics) as well as the relevance of corporate social responsibility. Thus, the main question is: Are capital market-based financial accounting standards suitable for economies around the world given country-specific differences in corporate governance systems?</p> <p>Participants can either work individually or in groups of up to three students. The results of the individual or joint work have to be presented at different stages of the project and a short final essay has to be handed in. Assistance will be given on a regular basis.</p> <p><u>Exchange students specialized in Accounting and Finances</u> can apply for admission to the lecture (<u>without tutorial</u>). The tutorials are not available for exchange students!</p> <p>Admission to the IUSP courses is restricted and an early application is required!</p> <p><u>Prerequisites for admission:</u></p> <ul style="list-style-type: none"> - Financial Accounting - Financial Statements - Financial Statements Analysis <p><u>Registration Deadline:</u> October 1st</p> <p>Please, send your learning agreement or proposed course list and a recent transcript of records to ausland@wiwi.uni-marburg.de</p>	

Corporate Governance & Sustainability	6 hours per week	6 ECTS
<p>Mr. Prof. Dr. Sascha Mölls</p> <p>Type: Lecture & Presentation, Tutorial</p> <p>Level: Bachelor</p>	<p>Course Description:</p> <p>Companies today are expected not only to maximize their value and provide relevant financial information about the ongoing business but are also presumed to engage in environmental and social activities as an integral part of their management process. Such activities are typically made transparent towards stakeholders through “corporate social responsibility” (CSR)-reporting using guidelines introduced by the Global Reporting Initiative (GRI). Such additional reporting has not only gotten increasing attention in shareholder-oriented ‘exit’ systems of corporate</p>	

<p>Part of the International Undergraduate Study Program (IUSP)</p> <p>Admission to the IUSP courses is restricted and an early application is required!</p>	<p>governance but in particular in bank-based insider systems prevalent in continental Europe and Asia. The relationship between corporate governance-frameworks and CSR is complex and ambiguous. CSR is associated with potential benefits for the company, that, however, are long-term and uncertain. Thus, whether the costs associated with CSR outweigh its benefits crucially depends on the time horizon as well as on the effects of certain governance mechanisms (= firm characteristics) on the success of firms. In this course, we start with a thorough introduction into the fundamentals of corporate governance (as an economic interpretation of corporate law focusing on organizational and strategic features as well as financial aspects) and go on with reviewing existing empirical evidence regarding the relevance of firm-specific corporate governance attributes for the decision-making about CSR activities and reporting. Participants further apply the gained conceptual knowledge by working on case studies comparing the practice of CSR-reporting in large listed companies from different countries. Finally, the empirical base allows for a detailed discussion of insights as well as implications.</p> <p><u>Exchange students specialized in Accounting and Finances</u> can apply for admission to the lecture (<u>without tutorial</u>). The tutorials are not available for exchange students!</p> <p>Admission to the IUSP courses is restricted and an early application is required!</p> <p><u>Prerequisites for admission:</u></p> <ul style="list-style-type: none"> - Financial Accounting - Financial Statements - Financial Statements Analysis <p><u>Registration Deadline:</u> October 1st</p> <p>Please, send your learning agreement or proposed course list and a recent transcript of records to ausland@wiwi.uni-marburg.de</p>
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Winter Term – Master Level

<p>Advanced Management Accounting 1: Value-based Management</p>	<p>4 hours per week</p>	<p>6 ECTS</p>
<p>Mr. Prof. Dr. Marc Steffen Rapp</p> <p>Type: Lecture and exercise</p>	<p>Course Description: The course aims at discussing why and how managers may create (shareholder) value. The course is structured along four modules: After an “Introduction” providing the motivation for the course and some basic concepts, we will start from the “Investor perspective” dealing with problems of security valuation and capital market theory. Next, we turn to the “Firm perspective” and discuss key issues of corporate valuation.</p>	

Level: Master	Finally, we focus on the “Management perspective” studying problems of value creation, incentive structuring, the allocation of capital and some selected topics. A combination of lectures, cases, discussions, and exercise sessions will be used. It is planned to integrate at least one guest lecture that is held by an industry expert.
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl10/teaching/veranstaltungs-pages/modul-amai

Asset Pricing Theory	2 hours per week	3 ECTS
Mr. Prof. Dr. Bernhard Nietert Type: Lecture and exercise Level: Master	This course is part of the 6 ECTS module “Asset Pricing Theory/Capital Market Theory”. Student needs to take both courses to complete the module! Course Description: Overview: General valuation theories (Arbitrage-Theory, Law of One Price- and utility oriented valuation), Valuation of Derivatives, interest rate term structure theory, special valuation aspects (CAPM and APT). Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl02/teaching/courses/master/asset-pricing-theory	
Capital Market Theory	2 hours per week	3 ECTS
Mr. Prof. Dr. Bernhard Nietert Type: Lecture and exercise Level: Master	This course is part of the 6 ECTS module “Asset Pricing Theory/Capital Market Theory”. Student needs to take both courses to complete the module! Course Description: Overview: Risk and Risk Preferences, Portfolio Selection theory (Basics and Extensions), CAPM (Basic form and extensions). Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl02/teaching/courses/master/capital-market-theory	

Behavioral Economics	4 hours per week	6 ECTS
Mr. Prof. Dr. Tim Friehe Type: Lecture and exercise Level: Only Master	Course Description: Behavioral Economics is a field of economics that emerged out of a number of empirical and experimental puzzles. It seeks to enrich standard theory with psychological realism. Behavioral Economics thereby may improve the accuracy of the behavioral predictions that economic models deliver. The field is growing rapidly and offers quite diverse topics. This course will content itself with introducing students to some core issues in the field, focusing mostly on the attempts to enrich theoretical modelling. We will cover the role of reference points in risk-free and risky decision-making, discuss how intertemporal decision-making may be conceptualized more realistically than in the traditional framework, elaborate on social preferences, and sketch some aspects of Behavioral	

	<p>Game Theory. If time allows, the relationship between behavioral economics and welfare economics will also be touched upon.</p> <p>Contents:</p> <ol style="list-style-type: none"> 1. Introduction 2. Reference dependence 3. Intertemporal decision-making 4. Social preferences 5. Behavioral Game Theory 6. Behavioral Economics and Welfare
	<p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/fiwi/teaching</p>

Behavioral Finance	4 hours per week	6 ECTS
<p>Prof. Dr. Oscar Stolper</p> <p>Type: Lecture and exercise</p> <p>Level: Only Master</p>	<p>Course Description:</p> <p>Upon successful completion of this course, participants are familiar with key concepts and contributions in the area of Behavioral Finance which incorporates psychological evidence into financial economics. Based on a revision of the fundamentals of rational decision-making and experimental economics, course participants receive a comprehensive introduction to the prospect theory which has become established as the key behavioral alternative to the expected utility theory. Moreover, participants acquaint themselves with individuals' behavioral biases and decision heuristics relevant in an investment context (e.g. overconfidence, representativeness, and mental accounting) and study their implications within the corporate sphere and at the market level. The course is accompanied by a students' colloquium where participants gather in teams to present seminal contributions in the field of Behavioral Finance to their fellow students</p>	
	<p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/accountingandfinance/teaching/master-studies</p>	

Culture, Leadership and Knowledge Management	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Thomas Armbrüster</p> <p>Mr. Daniel Hein</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description:</p> <p>"National Culture" and its importance to organizations and:</p> <ul style="list-style-type: none"> -knowledge production -organizational culture -Leadership -Change Management -knowledge management <p>The module enables students to analyze and operate knowledge management and leadership based on a high cultural awareness. It first points to cultural differences between countries and regions as well as organizational and cultural differences between companies. On this basis,</p>	

	different forms and instruments of knowledge management and staff management are presented.
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/wissensmanagement/teaching/master-program

Derivatives - Valuation & Investment strategies	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Oscar Stolper Mr. Michel Bartoschick</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description:</p> <p>This course aims at enabling participants to understand how common financial derivatives work and apply this knowledge to the valuation of those derivatives. In doing so, the course is structured corresponding to the complexity of the derivative classes: After an introduction on futures and forwards, several variants of swaps (Interest Rate Swaps, FX Swaps, CDS) are discussed. Finally, we cover various alternatives of option pricing and students, thereby distinguishing between distribution-dependent (Black-Scholes-Merton-model) and distribution-independent (arbitrage-free) pricing theory.</p> <p>Employing real-world examples, exercises and case studies, attendees are familiarized with the role and risks of derivatives in modern financial markets. Upon successful attendance, students will be endowed with the relevant tools to determine derivative prices and to develop investment strategies based on market data. These tools will prepare attendees for a wide range of job profiles in the financial markets industry, but also for industry jobs, such as risk management roles in corporate finance departments.</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/accountingandfinance/teaching/master-studies</p>	

Digital Process Management	4 hours per week	6 ECTS
<p>Ms. Dr. Nadine Ostern</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description:</p> <p>tba.</p> <p>Homepage: https://marvin.uni-marburg.de/qisserver/pages/cm/extra/coursemanagement/basicCourseData.xhtml?_flowId=searchCourseNonStaff-flow&_flowExecutionKey=e1s14</p>	

Economic Aspects of Political Institutions: The Narrow Corridor to Liberty	4 hours per week	6 ECTS
Ms. Prof. Dr. Elisabeth Schulte-Runne Type: Lecture and exercise Level: Master	Course Description: Acemoglu and Robinson argue that there is a narrow corridor to liberty. Students acquaint themselves with the authors' arguments and elaborate on specific questions related to them. Thereby, they acquire the competence to formulate short texts that address specific questions. In a peer-feedback process, they acquire the competence to assess a peer's text and to formulate helpful feedback on it. They learn how to improve their own texts, using the feedback from a peer. Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/insecon/teaching/master-program/economic-aspects-of-political-institutions	

Empirical Development Economics with Reference to the MENA	4 hours per week	6 ECTS
Mr. Prof. Dr. Farzanegan & Fischer Type: Lecture and exercise Level: Only Master	Course Description: Aim of the lectures is as follow: <ul style="list-style-type: none"> - To examine in depth theoretical and empirical studies on macroeconomic issues covering a panel of countries and individual case studies in the MENA region. - To deepen understanding on selected topics about contemporary economic challenges relevant to the MENA region and the factors that have influenced their evolution. Each session will deal with a different development topic which is a part of overall understanding of the MENA region. - To enable students to apply analytical tools in addressing research questions in a systematic and theory based empirical approach. - To provide hands-on exercises during the tutorial where students apply different methods in the analysis of key concepts discussed in the lecture to real-world data. Homepage: https://marvin.uni-marburg.de/qisserver/pages/startFlow.xhtml?_flowId=detailView-flow&_flowExecutionKey=e6s1	

Empirical Macroeconomics	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Bernd Hayo</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description:</p> <p>The course introduces students to the analysis of macroeconomic and financial data. In particular, students will learn to use empirical research methods within the context of economic theories.</p> <p>After a successful completion of the course, students should be able to make educated comments on empirical macroeconomic work and to conduct their own empirical analyses.</p> <p>Econometrics topics covered include multivariate regression and time series techniques and the economic applications are taken from the fields of business cycle theory, economic growth theory, Monetary Economics, and International Economics.</p> <p>Lectures and hands-on exercises on real economic problems using the econometrics software programme Stata (an introduction to the programme will be given during the tutorial). Students are expected to actively contribute to the course in the form of team work.</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/macroeconomics/teaching/master-courses/empirical-macro</p>	
Experimental Economics	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Björn Vollan</p> <p>Type: Lecture and Tutorial</p> <p>Level: Master</p>	<p>Course Description:</p> <p>This course aims to expose students to different methodological approaches in development policy design. The overarching aim is to train students on how to gather and analyze data using experimental methods to empirically test suitable public policies for developing countries. This course will provide the student with the necessary tools to understand empirical and experimental literature in development economics and related fields that use similar methodological toolboxes. Thus, it will provide a summary of recent experimental findings and new developments in the fields of Behavioral Economics and Development Economics.</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/sustuse/teaching</p>	

Innovation Economics	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Wolfgang Kerber</p> <p>Type: Lecture and exercise</p>	<p>Course Description:</p> <ol style="list-style-type: none"> 1. Innovation Economics: an Overview 2. Market Structure and Innovation 3. Innovation from an Evolutionary Economics Perspective 4. Innovation, Competition, and Competition Policy 	

Level: Master	5. Appropriability and the Law and Economics of Intellectual Property Rights	
	Homepage: https://www.uni-marburg.de/de/fb02/professuren/vwl/wipol/lehre/masterstudium/innovation-economics	

Management of Product-Service-Systems	4 hours per week	6 ECTS
Mr. Dr. Christoph Buck	Course Description: Tba.	
Type: Lecture and exercise		
Level: Master	Homepage: https://marvin.uni-marburg.de/qisserver/pages/cm/exa/coursemanagement/basicCourseData.xhtml?_flowId=searchCourseNonStaff-flow&_flowExecutionKey=e1s10	

Political Economy of the Middle East	4 hours per week	6 ECTS
Mr. Prof. Dr. Farzanegan	Course Description: Tba.	
Type: Lecture and exercise		
Level: Only Master	Homepage: https://www.uni-marburg.de/en/cnms/middle-east-economics/teaching/course-program-wise-2020-2021	

Principles of Law and Economics	4 hours per week	6 ECTS
Mr. Prof. Dr. Wolfgang Kerber	Course Description: Contents	
Type: Lecture and exercise	1. Law and Economics as an Institutional Approach	
Level: Master	2. Normative and Theoretical Concepts	
	3. Tort Law	
	4. Contract Law	
	5. Dispute Settlement and Litigation	
	6. Consumer Policy	
	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/wipol/teaching/masterstudium/principles-of-law-and-economics	

Public Economics	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Tim Friehe</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description: Public Economics deals with the activity of the state. The state raises funds and spends it on different activities.</p> <p>This course will address some basic aspects of Public Economics. Starting from the competitive equilibrium, we will discuss several market failures as these rationalize state intervention. Next, we address what it is that the state tries to achieve by its activity, that is, we turn to a discussion of the ends by turning to welfare and voting. The course covers fundamentals of taxation and its behavioral implications before we conclude with a discussion of government debt.</p> <p>Contents:</p> <ol style="list-style-type: none"> 1. Introduction 2. Competitive equilibrium 3. Public goods 4. Externalities 5. Asymmetric information 6. Welfare & Voting 7. Taxation 8. Government debt 	
	<p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/economics/fiwi</p>	

Strategic Management	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Torsten Wulf</p> <p>Type: Lecture and exercise</p> <p>Level: Master</p>	<p>Course Description: The course Strategic Management focuses on theories, concepts and tools of strategic management on the corporate level. Typically, the term "strategic" management refers to seeing the company and its environment and considering long-term decisions that affect the company as a whole. The central aim of the course is to understand formulation and implementation of strategies on a corporate level. The challenge of contributing value to businesses is the crucial element of corporate strategy.</p> <p>The course starts with an overview of the fundamentals of strategic management on the corporate level. In this context, the emergence of the shareholder vs. stakeholder value debate as well as the concept of parenting advantage are discussed. We then follow the strategy process on the corporate level by first addressing aspects of strategy analysis. In this context, particular emphasis is put on portfolio analysis and planning. Then, a profound analysis of different aspects of strategy formulation on the corporate level follows. Here, different types of product and international diversification strategies as well as mergers & acquisitions and alliances as an instrument to execute portfolio changes are discussed. Finally, aspects of strategic choice as well as strategy implementation on the corporate level are addressed.</p>	

	Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/strategy/teaching/courses/strategic-management-master
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Strategic Management of Technology and Innovation	6 hours per week	3 ECTS
Mr. Prof. Dr. Michael Stephan Type: Lecture and exercise Level: Master	<p>Course Description:</p> <p>Objectives: Having attended this module, students will master the basics of strategic management of technology, of innovation-oriented corporate management as well as the core tasks and most important instruments for the creation and implementation of innovation projects. Moreover, the students will acquire a deeper knowledge in selected fields within the management of technology and innovation, for instance regarding the management of service innovations and the management of intellectual property. By deepening the knowledge in selected fields, students will gain the ability to deal with topics within the management of technology an innovation in a professional, critical and scientific manner.</p> <p>Contents: New technologies and operational innovation processes have strongly gained in significance and are key element of strategic differentiation. Hence, they are responsible for securing the growth and future of companies. This lecture illustrates and stresses the importance of an orientation towards technology and innovation for the strategic corporate management. In addition to this, essential concepts and instruments for the strategic management of technology and innovation will be provided.</p> <p>The course will cover the following topics:</p> <ol style="list-style-type: none"> 1. New technologies and innovation processes as source of competitive advantages 2. Orientation towards technology and innovation within strategic management 3. Theoretical basics on strategic management of technology and innovation <ol style="list-style-type: none"> 3.1. Dynamic capabilities and innovation routines 3.2. Competence and knowledge based explanatory approaches 3.3. Role of industry and technology life cycle concepts 3.4. Technology paradigms, standards, dominant designs 4. Organizational anchoring of technology and innovation management in companies 5. Strategic management of technologies 6. Instruments of strategic management of technology and innovation <ol style="list-style-type: none"> 6.1. Technological competitor analysis 6.2. Life cycle analysis 6.3. Technology trend curves and technological forecasts 6.4. Technology and innovation portfolios 6.5. Knowledge management 6.6. Management of foreign R&D units and the external usage of technologies 	

	This course should be taken together with course “Strategic Management of Technology and Innovation: Intellectual Property Management”	
	Homepage: https://www.uni-marburg.de/de/fb02/professuren/bwl/bwl01/studium/masterstudium-uebersicht	
Strategic Management of Technology and Innovation: Intellectual Property Management	4 hours per week	3 ECTS
Mr. Prof. Dr. Michael Stephan Type: Lecture + Lecture Level: Master	<p>Course Description: Intellectual property management deals with the question of how companies can protect their intellectual property against unauthorized imitation and how to use knowledge resources strategically. Through the deepening of such selected fields, students should be able to engage in technical, critical and scientific analysis in Strategic Management of Technology and Innovation.</p> <p>This course should be taken together with course “Strategic Management of Technology and Innovation”</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl01/teaching/masters-program</p>	

Seminar – Winter Term – Master Level

Admission to seminars is restricted and requires prior registration/ application within the application period. Please, consult the website of the respective seminar or [research group](#) for application deadlines and details.

Seminar Research Group Controlling	4 hours per week	6 ECTS
Mr. Prof. Dr. Marc Steffen Rapp Type: Seminar Level: Master	<p>Theme: Applied Predictive Business Analytics: Applications in Accounting and Finance</p> <p>Course Description: Tba.</p> <p>Registration to the research group is required. See the homepage below for registration details.</p> <p>Homepage: https://www.uni-marburg.de/en/fb02/research-groups/business-administration/bwl10/teaching/veranstaltungen-pages/msc-seminar-winter-2019-2020-corporate-valuation-case-studies</p>	

Seminar Research Group Finance and Banking	4 hours per week	6 ECTS
<p>Mr. Prof. Dr. Bernhard Nietert</p> <p>Type: Seminar</p> <p>Level: Master</p>	<p>Theme: Discount and Beta Factor</p> <p>Course Description: The course description and the registration details can be found under the link below. The course description might be in German, but the seminar will be held in English if international student is joining the course.</p> <p>Registration to the research group is required (deadline: 2 November 2020)</p> <p>Homepage: https://www.uni-marburg.de/de/fb02/professuren/bwl/bwl02/nachrichten-1/nachrichten/digital-master-seminar-ws-2020-21</p>	