Information for Incoming Students
Contact at the Department of Business Administration

Erasmus Coordination

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(prior appointment is recommended)
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Organization of the Department of Business Administration (BWL)

http://www.bwl.unibe.ch

Institute of Financial Management

http://www.ifm.unibe.ch

Institute of Marketing and Management

http://www.imu.unibe.ch

Institute of Organization and Human Resource Management

http://www.iop.unibe.ch

Institute of Financial Accounting and Controlling

http://www.iuc.unibe.ch

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Information for Incoming Students

Organization of the Department of Economics (VWL)
http://www.vwi.unibe.ch

Center for Regional Economic Development (CRED)
http://www.cred.unibe.ch

Research Unit for Tourism
http://www.cred-t.unibe.ch

Centre for Research in Economics of Education
http://www.ffb.unibe.ch

Oeschger Centre for Climate Change Research (OCCR)
http://www.oeschger.unibe.ch

World Trade Institute (WTI)
http://www.wti.unibe.ch
Courses in Business Administration

HS = Herbstsemester (fall semester). FS = Frühjahrsemester (spring semester).
The number indicated is the number by which courses can be found on CTS.
This listing is subject to modifications.

Finance and Accounting

Proseminar in Financial Accounting – 5345 4 ECTS, BSc, HS
Prof. Dr. A. H. Kunz
The seminar provides a critical review of the current state-of-the-art in research and practice on earnings management and accounting manipulation. Students will develop a sound understanding and appreciation of the gains and risks of manipulating accounting data. In addition, they will learn various techniques to detect and expose manipulated or fraudulent transactions.

Performance Measurement, Evaluation, and Incentives – 102850 4.5 ECTS, MSc, HS
Prof. Dr. M. Arnold
The course treats the basic management coordination and control systems like, e.g., budgeting and target setting, as well as the design of incentive contracts. The course addresses the principles of a „good“ design of these systems both from a theoretical and an empirical perspective. Specific objectives of this course are: To point out how coordination and control instruments work in theory and practice, to help students understand how incentive contracts are and should be designed, to help students become intelligent users of management control systems.

Advanced Performance Measurement: Concepts & Cases – 415880 3 ECTS, MSc, HS
Prof. Dr. M. Artz
The course covers several aspects of performance measurement in modern firms with an emphasis on applied empirical methods to measure and evaluate performance of individuals (e.g., managers), functions (e.g., departments), and firms. A particular emphasis is put on the linkages of actions (value-drivers) on nonfinancial performance measures and how these translate into short- and long-term financial performance. Content is taught by the discussion of academic papers in this area and the discussion of case studies in class.

Big Data Analytics – 424621 6 ECTS, MSc, HS
Prof. Dr. P. Baumann
Students are able to:

- understand the benefits and challenges involved in big data-driven decision making
- preprocess and visualize data using the software Python
- apply methods for clustering and dimensionality reduction
- select and fine tune methods for regression and classification problems in Finance, Marketing, and Operations
- evaluate the performance of methods and identify opportunities to improve their predictive power
- build highly-scalable learning systems using stochastic gradient descent and map reduce
- use big data to build product recommender systems, discover communities in social networks, analyze text, and forecast time series
Using Simulation Analysis for Enhanced Managerial Decision-Making and Cost Control

Prof. Dr. M. Burkert

The principal objective of this course is to teach students how to use Monte Carlo simulations to derive more accurate predictions about future costs and revenues. Monte Carlo simulations allow for better handling of uncertainty and overcome the limitations of traditional scenario analyses. Monte Carlo simulations complement/classical cost accounting methods, enabling management accountants to provide managers with even more useful information. This is important because it may substantially enhance managerial decision-making, as well as cost control and risk management.

Financial Statement Analysis and Valuation

Prof. Dr. L. Doukakis

The principal objective of this course is to develop students' capabilities to efficiently and effectively read, interpret and analyze financial statements. This is a course on fundamental analysis and has a very practical emphasis based on a series of class exercises and cases involving listed companies. Although the primary focus is on equity valuation, lending and other investment decisions are also discussed. Students learn how measurement and reporting rules determine and possibly restrain the information implied in accounting data and how reformulation and adjustments to the financial statements allow for better informed decisions.

Public Sector Accounting

Prof. Dr. F. Missonier-Piera

The purpose of this course is to present the International Public Sector Accounting Standards (IPSAS), recognized internationally and used by most public entities (e.g. Swiss Confederation, UN, etc.). Through exercises and problems, students will have the opportunity to become accustomed to the preparation of financial statements in the public sector. A good command of IPSAS will give students the required tools to analyze the financial position and performance of a public organization. The course also introduces Swiss GAAP dedicated to NPO's, as well as the main differences among selected Cantons’ accounting practices.

The Practice of Management Accounting

Dr. E. Mondello
Prof. P. Sidiropoulos

The objective of the lecture is to promote lateral thinking, enabling students to make connections in accounting and finance. Students can use the lecture as a preparation for the CMA exams which are offered world-wide by the ICMA. However, there is no obligation to take the CMA exams. In order to receive the 6 ECTS points students are required to pass the exam at the end of the lectures.

Audit Methodology

Prof. Dr. Th. Nösberger

The course provides an overview of the various steps of an audit (planning, execution, reporting) and treats fundamental audit concepts (audit risk formula, materiality, etc.). The primary course objectives are to (i) give students the possibility to apply audit concepts in an extended case study in order to (ii) improve students' ability to thoroughly understand the limitations and challenges of an audit. The course is an excellent opportunity to gain a first insight into the daily work of an auditor as the case study is directly derived from real life situations.
Courses in Business Administration

An Integrated Perspective on Corporate Risk Management - 447543 4.5 ECTS, MSc, HS
Prof. Dr. Arthur Posch

What makes the topic of risk management especially challenging and fascinating are its close interdependencies with management accounting and corporate governance. By explicitly incorporating these overlaps this course seeks to provide a more holistic perspective on risk management. The topics covered in this course among others include:

- Theoretical foundations of risk management (definitions, statistical background, biases, etc.)
- Cybernetic risk management approach (risk identification, risk assessment, risk response, control activities, information and communication, monitoring)
- Weaknesses of traditional cybernetic risk management approaches
- Enterprise risk management and its components
- Organizing risk management within the firm
- Risk management and corporate governance
- The role of management accounting and control for risk management
- Tools for risk identification, risk analysis, risk evaluation, risk treatment, and monitoring and review (e.g., risk matrices, scenario analysis, sensitivity analysis, TARA-framework, etc.)
- New concepts in risk management (e.g., risk appetite, risk culture, tone from the top, etc.)

Corporate Sustainability Policy and Accounting – 446928 3 ECTS, MSc, HS
Prof. Dr. Michael Wolfgang Stich

This course introduces students to the concept of corporate sustainability and highlights the role of non-financial information on sustainability stocks and flows for managerial and stakeholders decision making. Specifically, students become familiar with the key elements of corporate sustainability management for operating, investment, and financing decisions, learn the principles of internationally applied sustainability reporting standards (e.g., Framework of the Global Reporting Initiative), and critically reflect current trends in non-financial reporting. Further, students train and discuss the contemporary practical challenges of carbon accounting, mandatory sustainability reporting requirements, assurance of non-financial information, and incorporation of non-financial information in firm valuation.

Combinatorial Optimization – 11144 4.5 ECTS, MSc, HS
Prof. Dr. N. Trautmann

The students are able to . . .

- efficiently model complex decision problems in finance, marketing, and management as linear programs (LP) or mixed-integer linear programs (MILP)
- implement and solve the respective programs with commercially available solvers, and analyze the results obtained
- describe the structural properties of LP and of MILP
- analyze the solution procedures applied by the solvers (i.e., the simplex algorithm for LP and the branch-and-bound and the branch-and-cut-algorithm for MILP)
- select and apply basic heuristic algorithms to solve combinatorial optimization problems (CO)
Courses in Business Administration

- develop and implement MILP-based heuristics for solving CO
- explain basic meta-heuristic algorithms for solving CO

**Financing and Capital Structure – 5279**  
6 ECTS, MSc, HS  
Prof. Dr. P. Valta  
This course introduces students to a number of advanced topics in corporate finance, such as the capital structure of firms, the design of corporate securities, the issuing process of these securities, and the implications of financial structuring for the value of firms. It presents a market oriented-framework for analyzing firms financing and capital structure choices. Throughout the course, students will solve exercises and a case study to enhance the understanding of the covered topics.

**Advanced Valuation – 41**  
6 ECTS, MSc, HS  
Dr. J. Zeller  
Mergers and acquisitions, incorporations, IPOs and LBOs are corporate events much-cited by the financial press. Most parties involved in these and similar situations will find firm valuation to be crucial. Advanced Valuation covers the most important tools and concepts for firm valuation. The topics of the course include discounted cash flow, economic value added, and real options. Further, deal structuring, and valuation of small and medium-sized businesses (SMB) and start-ups are complementary topics.

**Seminar in Managerial Accounting – 6353**  
6 ECTS, MSc, HS  
Prof. Dr. M. Arnold  
Students know that individuals regularly exhibit social preferences like, e.g., preferences for honesty, fairness, social comparison or reciprocal treatments besides pure standard economic preferences. Students can explain the most relevant economic criteria when designing incentive contracts, budgeting systems, relative performance evaluation and subjective performance evaluation systems. Students understand how social preferences of individuals can affect the implementation and outcome of important management control instruments like Budgeting, Incentive Contracts, Relative Performance Evaluation and Subjective Performance Evaluation. Students understand how to develop their own research questions and a proposal for a master thesis and to write a seminar paper on this research proposal. Students are able to search for further literature and understand the current state of the art, its limitations and gaps in the field when developing their own research question.

**Seminar in Financial Accounting – 6436**  
6 ECTS, MSc, HS  
Prof. Dr. A. H. Kunz  
Judgement and Decision Making (JDM) in Accounting Contexts: The course provides a critical review of the current state-of-the-art in research on judgment and decision making in accounting and auditing contexts. The objective of the seminar is twofold: First, students will gain a critical review of the state-of-the-art research on judgment and decision making (JDM) on selected accounting topics. Second, students will discuss an assigned research article. They will learn to identify research gaps, to deduce new research questions, and to discuss and review different research strategies to tackle these questions. The seminar format requires students to work autonomously and to acquire critical knowledge by themselves.

**International Finance – 6024**  
4.5 ECTS, BSc, FS  
Prof. Dr. Z. Wang  
This course introduces the fundamental knowledge on corporate financial management in an international context. More specifically, the course covers topics such as foreign exchange markets, identification and management of foreign exchange exposure, political risk, diversification in an international investment universe, and valuation of international projects.
Courses in Business Administration

Proseminar: Sustainable Finance – 5718
Prof. Dr. P. Valta

- Students understand the basic concepts of sustainable financial investments.
- Students know the fundamental conflicts between long- and short term value maximization, and understand the relevant costs caused by such conflicts.
- Students are able apply known concepts from economics and valuation to sustainable financial investments.
- Students are aware of the function and importance of stakeholder theory, corporate governance, and other important concepts which are relevant for sustainable financial investments.
- Students know various models of sustainability and can differentiate between them.
- Based on various sources (newspaper articles, academic papers, internet sources, ), students can independently write a research paper on a current issue of sustainable finance. They are also able to illustrate their results in a structured presentation in class.

Strategic Management Accounting – 103181
Prof. Dr. M. Arnold
The course treats management accounting instruments designed to develop, implement and control strategies. The course addresses the design of these instruments from a theoretical and an empirical perspective. Specific objectives of this course are: To enable students to understand which factors of the firm environment determine strategies, how firms react to these factors and how they can use managerial accounting instruments to develop and control strategies.

Portfolio Optimization – 104460
Prof. Dr. P. Baumann
The emphasis of this course will be on the use of mathematical models for financial portfolio optimization. We will review classical and more recent portfolio selection models and discuss their strengths and limitations. Moreover, we show how these models can be implemented and how input parameters can be derived from stock-market data. We will also consider recently developed methods that are used to replicate the movements of indices.

Financial Reporting and Corporate Governance – 441654
Prof. Dr. L. Doukakis
This is a course focusing on financial reporting and corporate governance. The interplay between the two concepts is of particular importance both from a theoretical and a practical point of view. The purpose of this course is to help students understand the importance of corporate governance as well as its formulation and implementation in the real world. It will also help the students understand the main challenges faced in implementing good corporate governance systems. The course aims to enhance students understanding of the flexibility inherent in financial reporting and the role that corporate governance plays in restricting extreme forms of accounting judgment. An important supplementary objective is to develop students judgmental skills to provide opinions on the application of different corporate governance provisions and their intended and unintended consequences. The course also brings practitioners in the class who share their experiences and constructively discuss the effect of corporate governance provisions on financial reporting quality.
Courses in Business Administration

Current Issues in Finance – 102215
2 ECTS, MSc, FS
Prof. Dr. P. Valta
This is a self-study literature course and provides students with the opportunity to learn more about a specific finance topic. The course is based on academic publications as well as on applied literature and press articles.

Advanced Group Accounting – 26532
4.5 ECTS, MSc, FS
Prof. Dr. A. H. Kunz
This course covers accounting issues related to takeovers, mergers and acquisitions, spin-offs, affiliated businesses, special purpose entities, and the preparation of consolidated financial statements according to IFRS and Swiss GAAP FER/RPC. The primary course objectives are the following:

1. Expand the technical proficiency in accounting for transactions involving mergers and acquisitions, affiliated businesses, and in the preparation of consolidated financial statements.

2. Improve the ability to interpret and use financial statements describing the financial condition and operating result of affiliated business entities, including multinational organizations.

3. Develop a thorough understanding of different national and international accounting regulations with respect to group accounting, in particular to Swiss GAAP FER, IFRS and US-GAAP.

4. An important supplementary objective is to develop students' ability to research accounting pronouncements and to use their judgmental skills to provide opinions on the appropriate treatment for unfamiliar accounting problems.

International Financial Reporting Standards – 26670
4.5 ECTS, MSc, FS
Prof. Dr. A. H. Kunz
The objective of this course is to enable students to read, understand, and prepare financial statements of a single legal entity according to the International Financial Reporting Standards (IFRS). An important supplementary objective is to develop students' ability to research IFRS pronouncements and to use their judgmental skills to provide opinions on the appropriate treatment for unfamiliar accounting problems.

Risk Management – 40
6 ECTS, MSc, FS
Dr. D. Liechti
Financial risk management is the process by which financial risks are identified, assessed, measured, and managed in order to create economic value. The financial turmoil during the 2008 crisis showed how crucial risk management is. Some risks can be measured reasonably well. For those, risk can be quantified using statistical tools to generate a probability distribution of profit and losses. Other risks are not amendable to formal measurement but are nonetheless important. As a consequence, the function of the risk manager is to evaluate financial risk using both quantitative tools and judgment.

This course provides the core knowledge for financial risk managers. The course contains four parts. First, the importance of risk management will be discussed primarily through the financial crisis starting in 2008. In the second part, students become acquainted with the financial markets and its instruments, as these are the primary tools of a risk manager. For example, they get used to the practice and pricing of derivative instruments such as forwards, options, or swaps. Third, they learn and practice the basics of managing market risks such as interest rate or commodity price risks. In the fourth part, the measurement and management credit risk, i.e. the potential failure of a counterparty, will be covered.
Courses in Business Administration

Fixed Income – 12023
Prof. Dr. P. Mueller

The market for fixed income products is huge and ever growing. Throughout the 2007-2009 financial crisis, the 2008-2009 recession and the crisis in the Eurozone, debt markets have been in the spotlight. Central banks have been trying to fight the crisis with aggressive expansionary monetary policy and by greatly expanding their balance sheets. Public debt is mounting at a staggering rate and US government debt is projected to reach possibly 80% of GDP by 2019.

In this environment, it is indispensable to have a thorough understanding of the functions and objectives of the major players in debt markets, of the various fixed income instruments and the risks associated with them, and of the models and methods used to value fixed income securities and their derivatives.

This course helps to develop the relevant knowledge and understanding of fixed income instruments and interest rate models for students aiming for a career in the fixed income field. The course will provide an overview of the major institutions, organisations and investors, and the recent developments in fixed income, covering both theoretical background and practical implementation. We will discuss traditional debt instruments (namely government and corporate bonds) and fixed income derivatives (including mortgage-backed securities), develop the theories for valuing them and study the determinants of risk and return of fixed-income securities. To this end, we will cover the most important state-of-the-art interest rate models such as the Vasicek, Ho and Lee, or Black-Derman-Toy models; we also develop their theoretical underpinnings and provide examples for the practical implementation. Furthermore, we will take a closer look at the interdependencies and the roles of the different players in the debt markets. In particular, we will examine the role of and the instruments available to the central bank in setting interest rates. The major focus of the course will be on economic intuition and on understanding the products and interrelationships in the fixed income markets. We will relate the course topics to the credit crisis of 2007–2009 and discuss implications for the future of debt markets.

Investments – 439570
Prof. Dr. J. Cujean

This course is designed to provide a sound foundation for the fundamental concepts in investments. Students who master the course material will acquire the analytical tools and financial theory necessary for making good investment decisions and understanding the paradigms by which the asset allocation industry operates. This course is highly quantitative and relies heavily on analytical tools and economic theory developed throughout the course. Students should be comfortable with basic probability, statistics and regression analysis. Use of a spreadsheet package such as Excel will be vital for the homework assignments, saving time and aiding in understanding the material.
Derivatives – 446149 6 ECTS, MSc, FS
Prof. Dr. J. Cujean
In 2017, a monthly average of 195 Wall Street Journal articles related to derivatives. Derivatives sometimes make headlines, AIG's losses on credit default swaps being one example among many. Not only does the use of derivatives represent a major part of financial markets' daily activity, but the pricing theory of derivatives is also a cornerstone of modern finance. Back in 1969, three researchers - Fisher Black, Myron Scholes, and Robert Merton - started working on option-pricing problems. Their work would change the way we think about risk and valuation. Thirty years later, Robert Merton and Myron Scholes won the Nobel Prize in Economics for their contribution to option pricing theory. The huge theoretical impact of option pricing theory and its practical significance make it one of the most exciting areas in finance. This course helps to develop the relevant knowledge and understanding of derivatives for students aiming for a career in the investment field. The main thread running through this course is the use and pricing of derivatives contracts. The course focuses on three main types of such contracts: i) forwards and futures, ii) swaps, and iii) options. While the theoretical treatment of futures and swaps only involves Net Present Value computations, the pricing of options additionally calls for an underlying model; the course covers two such models, the Binomial model and its close relative, the Black-Scholes model. Several important applications will be discussed, such as financial and commodity forwards and futures, interest rates derivatives, swaps, and risk management.

Management Control Systems to Support Corporate Innovation Activities – 452395 4.5 ECTS, MSc, FS
Prof. Dr. A. Posch
The topics covered in this course among others include:

- Theoretical foundations of innovation management (definitions, different types, innovation process, etc.)
- Role of management control systems in different phases of innovation process (i.e., intelligence gathering, idea recognition, idea selection, execution, transition to manufacturing, commercialization, value capture)
- Making corporate innovation activities measurable
- Rewarding innovation
- Tools for innovation management (e.g., stage-gate process, portfolio management tools, design thinking, project management, etc.)
- Organizing for innovation
- Fit between management control systems and corporate innovation activities
- Innovation culture

Seminar: Cases in Finance 1319 6 ECTS, MSc, FS
Prof. Dr. P. Valta
This seminar exposes students to real world case studies covering various aspects of valuation and financial structuring, including cash flow forecasting, discount rate estimation, firm valuation, and financial structuring. The students work in teams to come up with case study solutions which they present in class.
Seminar: Empirical Corporate Finance – 416461 6 ECTS, MSc, FS
Prof. Dr. Z. Wang

This seminar focuses on empirical methodologies in corporate finance from an applied perspective. Relevant econometric theory is taught, but the focus is implementing on corporate finance questions, and using Stata statistical software package. Econometric topics include regression skills (such as OLS and Panel) and the endogeneity tests. Corporate finance topics include capital structure, payout policy, and cash policy. Towards the end of the course, we will also look at financial market and in particular stock market liquidity. The level of the material assumes previous knowledge of corporate finance at the master level.
Courses in Business Administration

Information Systems

Information Resource Management – 11436  3 ECTS, MSc, HS
Prof. Dr. J. Dibbern

Today's, globalized competition forces organizations to constantly develop new products and services and to improve their business processes. Information technology (IT) has become a key enabler for addressing these challenges and for achieving competitive advantage. Reaping the benefits of IT requires the efficient and effective management of information resources, which often include a combination of IT and non-IT resources. The management task includes strategic planning, organization of internal and external resources as well as governing and controlling the respective work processes and outcomes.

This lecture aims at students that seek for an overview of concepts and methods in the area of information systems management and especially in information resource management. By successfully completing this course, students obtain consolidated knowledge about frameworks and concepts that help to guide the planning, organizing, governing, and controlling of information resources. An important emphasis of the lecture is placed on the topics IT Outsourcing and IT Offshoring.

Cases in Information Resource Management – 11437  6 ECTS, MSc, HS
Prof. Dr. J. Dibbern

This course complements the lecture Information Resource Management (IRM) with a practical component. Selected information management issues are illustrated by means of hands-on case study exercises and the opportunity to write an own teaching case. For this purpose, students are grouped into teams. The main objective is to better understand as well as to apply the concepts taught in the lecture IRM. Therefore, we require all students of this course to attend IRM in the same semester or to have attended IRM in a prior semester.

Enterprise-Software-as-a-Service Lab – 400666  6 ECTS, MSc, FS
Prof. Dr. O. Krancher

According to some observers, software-as-a-service (SaaS) will make traditional ways of producing and using software obsolete. Businesses will access software services such as Salesforce.com, Workday or Gmail through the internet, and they will flexibly combine these services to support or change their business instead of developing own applications or purchasing standard software packages. Whether such visions will become true or not, there is little doubt that SaaS will significantly change the way in which companies use information technology.

This course aims at preparing students for the effective, critical use of enterprise software and, in particular, SaaS in their professional lives. The students will gain immediate insight into the design, implementation, and use of SaaS through hands-on experience, and they will reflect on these experiences by applying fundamental theories of information systems implementation and use. While SaaS thus provides the context and while the specifics of SaaS will be discussed, we will use SaaS as an opportunity to better understand more fundamental ideas of technology implementations.
Courses in Business Administration

Management of Digital Content Services – 430452  6 ECTS, MSc, FS
Prof. Dr. C. Matt
The main goal of the course is to understand the economic and technical background of digital content services from a practical, as well as from a theoretical perspective. Therefore, students will be working on scientific papers and business cases to apply the concepts and models presented in the lecture. The focus is set mostly on the suppliers of digital content services and on the strategies that companies can use for their new digital business models. The course deals with topics that are relevant for content business all over the globe. The course contains highly interactive elements and requires students active participation throughout both the lectures as well as the tutorials. In both, students will be asked to discuss current topics and to provide their understanding and critical reasoning on the reading assignments. Lectures include a scientific paper students need to prepare, while preparation of small business cases is required for the tutorials. Additional examples from practice will be given to enrich the underlying materials.

Management

International Management – 3409  3 ECTS, BSc, HS
Prof. Dr. O. Rank
This course introduces you to the basic concepts in management theory for creating world-class learning organizations which are characterized by continuous improvement, creative human resource management techniques, flexible arrangements, and an egalitarian work climate, all within a global context. The essential concepts and methods of international management will be discussed using a decision-oriented approach. Through lectures and class participation we will approach problems being characteristic for international management.

Corporate Strategy – 32  6 ECTS, MSc, HS
Prof. Dr. A. Baldauf
At the end of the course students are able to answer the following questions:

- How does a corporation create economic value through its multimarket activity?
- How must the corporation be structured and managed to realize the benefits of its multimarket activity?
- Why should these activities be undertaken inside the corporation, rather than accessed through contracts, joint ventures or other institutional arrangements?

Advanced Organization I – 27284  6 ECTS, MSc, HS
Prof. Dr. F. von Bieberstein
In recent years, lab(oratory) experiments in economics have studied important organizational questions. What can we learn from these experiments for organizational practice? And what are the most important aspects to design and conduct a successful lab experiment? This course introduces organizational lab experiments as an empirical research method and discusses the major findings. Topics include:

- Coordination
- Teamwork
- Cooperation
Courses in Business Administration

- Reciprocity
- Intrinsic motivation versus extrinsic incentives.

Students will design and conduct their own lab experiment in groups. Each group writes a short paper on their experimental findings. The course includes a variety of didactic elements such as classic lectures, open discussions, group work, and writing a short paper.

Being an Entrepreneur – 425627 6 ECTS, MSc, HS
Prof. Dr. P. Sieger

What does it mean to be an entrepreneur?
This course takes a fresh and comprehensive look at the entrepreneurial career path as a whole. It covers new venture creation but goes way beyond that by discussing selected important topics along the entrepreneurial life cycle. The course also illustrates the related challenges that different types of entrepreneurs and their firms face and how long-term entrepreneurial success can be achieved.

Seminar in Management – 51 6 ECTS, MSc, HS
Prof. Dr. A. Baldauf

The abilities of strategic thinking and behaviour are central characteristics to evaluate leaders. These management competences may lead to competitive advantages and superior corporate profits. However, managers should be aware of the consequences of their actions and understand the effects that their beliefs and behaviour might induce.

In this course students will be:

- confronted with challenging (strategic management) literature,
- motivated to thoroughly study models, concepts and methods,
- confronted with the peculiarities of scientific work,
- assisted in composing a systematic literature review and prepared for writing a potential master thesis at the Department of Management.

Organizational Behavior – 419601 4.5 ECTS, BSc, FS
Prof. Dr. S. Berger

This course will aim to answer one simple question: How can we get an organization to work effectively and sustainably? The answer - as it turns out - is not as simple. Using a multi-method approach (including, but not limited to experimental economics, game theory, organizational psychology, sociology), the course will cover various topics relevant to organizational decision making. Among them are: assessment and development of talent, team work and cooperative decision making, stress and worker well-being, performance measurement, fairness and diversity, and leadership. Occasionally, the course will cover some methodological aspects relevant to the topics (e.g., why is an experiment suited for this particular research questions, why do we need statistics to draw inferences about our organizational effectiveness, etc.).
Courses in Business Administration

Evidenced-based Management – 26800  
Prof. Dr. S. Berger  
4.5 ECTS, MSc, FS

In this course, students will learn how to base managerial decision making on data. Do bonus payments really incentivize pro-organizational behavior? Is it smart to monitor workers productivity? How do we harvest the rich data pool that organizations already possess to improve decision making? Using a wide variety of evidence-based management approaches, students will learn various experimental and econometric approaches that facilitate decision making. The class is intended for students with a solid interest in the application of the experimental and statistical tool-box for actual decision making in organizations. In the end, students will possess a rich set of examples to show prospective employers their skills in data-driven decision making and quantitative methods.

Advanced Organization II – 410793  
Prof. Dr. F. von Bieberstein  
4.5 ECTS, MSc, FS

In recent years, companies have started to conduct experiments to answer important organizational questions. Why do we see this trend? And what are the most important aspects to design and conduct a successful field experiment? This course introduces organizational field experiments as an empirical research method and discusses the major findings. Topics include:

- Lab and field experiments
- Power analysis
- Monetary incentives
- Nonmonetary incentives
- Organizational culture
- Health management

Students will design their own hypothetical field experiment in groups (i.e., the experiment will not be conducted). Each group gives a short poster presentation of their ideas. The course includes a variety of didactic elements such as classic lectures, open discussions, group work, and poster presentations. Students who successfully completed the course Advanced Organization I can build on this knowledge, however, it is possible to follow the course Advanced Organization II without prior knowledge on experiments.

Corporate Development – 430833  
Dr. P. Binder  
4 ECTS, MSc, FS

In this applications oriented course current state-of-the-art knowledge on corporate development together with real world case studies will be presented. The course builds on the prior courses in strategic management and corporate strategy and will introduce you to business (finance) principles and analytical techniques. The course participants should be able to apply basic business principles and analytical techniques to actual problems likely to be encountered by senior management of major corporations or those who are the advisors to such management in the context of M&A transactions. In this course you will explore modes of corporate development with a focus on mergers and acquisitions. Strategic and operational aspects of corporate development strategies are at the core of this course covering deals from a variety of industries.
Courses in Business Administration

International Human Resource Management – 6235 4.5 ECTS, MSc, FS
Prof. Dr. J. K. de Groote
The aim of the course is to look into and understand the peculiarities of human resource management in intercultural contexts and to become able to take them into account in own behaviour. The main topics include: IHRM & culture, globalization & organization, personnel selection and development, international assignments, intercultural communication, leadership & Collaboration, diversity management, multicultural and dispersed teams. The learning outcomes include that students can give an overview of the focal concepts in the field of international human resource management. This encompasses (beside others) the concepts of culture, communication, different form of organisation of multi national organizations, as well as specificities of working in an intercultural context. The students critically deal with state-of-the-art scientific literature in the field. Students are enabled to identify and understand problems that might arise from working in an intercultural context in business practice and can critically discuss these problems and suggest measures to address them.

Corporate Entrepreneurship – 429711 6 ECTS, MSc, FS
Prof. Dr. P. Sieger
Corporate Entrepreneurship: How to make companies entrepreneurial and successful? To be successful in the long run, companies need to establish and maintain an entrepreneurial spirit within the firm. But how to introduce and foster firm-level entrepreneurship? This course takes a fresh and comprehensive look at different important elements of entrepreneurship within organizations. First, it introduces the main underlying concepts and themes of corporate entrepreneurship, such as entrepreneurial orientation, corporate venturing, or strategic entrepreneurship. Second, it addresses the most important ways how to actually foster corporate entrepreneurship, particularly how to encourage employees entrepreneurial behavior.

Seminar in Management – 51 6 ECTS, MSc, FS
Prof. Dr. A. Baldauf
The abilities of strategic thinking and behaviour are central characteristics to evaluate leaders. These management competences may lead to competitive advantages and superior corporate profits. However, managers should be aware of the consequences of their actions and understand the effects that their beliefs and behaviour might induce.
In this course students will be:

- confronted with challenging (strategic management) literature,
- motivated to thoroughly study models, concepts and methods,
- confronted with the peculiarities of scientific work,
- assisted in composing a systematic literature review and prepared for writing a potential master thesis at the Department of Management.
Marketing

International Consumer Behavior – 102444 3 ECTS, MSc, HS
Prof. Dr. W. Hoyer
This course will examine the key aspects of consumer behavior which are defined as the acquisition, consumption, and disposition of goods, services, time, and ideas by decision making units. Furthermore, it will examine the important implications these processes have for retailing. Included are topics such as the importance of consumer behavior in retailing; information processing; decision making and store choice (both high effort and low effort); customer satisfaction/dissatisfaction and customer service; attitude change and retail advertising; personality and life styles; culture, social class, and demographics; and the future of retailing. In addition, implications for retailing strategy (especially marketing communications) are stressed throughout.

Communications and Sales Management – 9481 4.5 ECTS, MSc, HS
Prof. Dr. H. Krohmer
This course covers the instrumental perspective of marketing. The course is structured as follows:


Product and Price Management – 9486 4.5 ECTS, MSc, HS
Prof. Dr. H. Krohmer
The main subjects of product management are: Defining the product, innovation management, management of established products and brand management. The main subjects of price management are: The key aspects of determining prices in a complex setting, the theoretical foundations of pricing decisions and understanding customers, costs and competition: Approaches to pricing.

Research Seminar Marketing – 9482 6 ECTS, MSc, HS
Dr. L. Malär
Dr. B. Nyffenegger
Dr. E. Ehrensperger
The research seminar includes topics from the scientific discourse and serves as preparation for a master's thesis at the Department of Marketing.
Corporate Brand Management I – 1309 4.5 ECTS, MSc, FS
Dr. M. Casanova
This course covers the strategic and instrumental perspective of Marketing. Central topics are Brand Management and Communications. Thus, this course also deepens the lecture „Grundlagen des Markenmanagements“ and „International Marketing“.
Content of the course:

1. Corporate brand based view of the firm (CBBV)
2. Brand and reputation guided stakeholder management
3. State-of-the-art product brand management

International Marketing – 305 4.5 ECTS, MSc, FS
Prof. Dr. H. Krohmer
This course covers international marketing out of an institutional perspective.
The course is structured as follows:

1. Understanding the International Marketing Environment
2. International Market Coverage Strategies
3. Managing International Products, Brands and Communications
4. Managing International Prices
5. Managing International Customer Relationships
6. Organizational Issues in International Marketing

Customer-Centric Digitalization – 452987 4.5 ECTS, MSc, HS
Dr. E. Ehrensperger
Prof. Dr. H. Krohmer
Students:
. . . know, how digitization has changed the customers, the competitive behavior of companies as well as the way companies communicate with consumers;
. . . understand the advantages of digital companies and explain the factors impeding companies from going digital;
. . . explain the concept of customer centricity and know the main differences between product- and customer-centric organizations;
. . . understand the role of customer experience management in the digital age;
. . . know how companies create, manage, and measure customer experience in the digital age;
. . . know how companies can transform their structures, processes, and roles to become customer centric digital customer experience leaders.

R Bootcamp – 420257 6 ECTS, MSc, FS
PD Dr. Michael Schulte-Mecklenbeck
In this course we will work with R - an effective and free tool for data analysis and statistics. Starting with installing and configuring R we will then explore basic concepts of the language and solve many exercises. Further topics dealt with in the course include organisation of R-Code, visualising data, documentation with RMarkdown, presentation of data in various formats, linking to data sources online.
Macroeconomics

**Economic Growth – 26490**  
3 ECTS, BSc, HS  
Dr. G. Baldi

What are the forces driving the growth process in the world economy? What are the sources and limits of growth? How to understand the mechanisms at work in the growth process? What do the data tell us about the long-run growth? Will the poor remain poor? This course will be an attempt to tackle these questions and will introduce the students to the economic analysis of growth. The course will show how economic theory can be used to understand the data, and how the data can be used to test theory. We will cover the Solow-Swan growth model and its empirics, endogenous growth, and extensions to endogenous savings.

**International Macroeconomics – 101681**  
4.5 ECTS, BSc, HS  
Prof. Dr. L. Benati  
Prof. Dr. H. Dellas  
Dr. G. Baldi

The goal of this course is to provide an introduction to the key issues in international finance. The topics covered include: The determination of exchange rates and interest rates, the foreign exchange market and the tools for the management of foreign exchange risk (forwards, options and swaps), theories of the current account and the real exchange rate, a comparison of the properties of alternative exchange rate systems (including currency unions), currency crises, macroeconomic policy in open economies, international capital flows and the international debt problem.

**Doing Economics with the Computer – 542**  
6 ECTS, BSc, HS  
Prof. Dr. H. Dellas

We explore the intersection of economics and computation. Topics are basic concepts in macro, micro, econometrics, and finance. We learn how to implement some frequently used theoretical models either in Excel, Matlab (for matrix laboratory), and wxMaxima (a symbolic computation software).

**Economics and Politics – 543**  
3 ECTS, BSc, HS  
Prof. Dr. V. Koubi

The objective of this course is to explore the underlying tension between nationalistic conceptions of security and the globalization of economic activity. Some of the topics that will be covered in this course include the determinants of defense spending and the impact of defense expenditures on economic performance, the dynamics of the development of new military technologies, the relationship between arms races and war, the impact of economic performance on conflict initiation and the effects of conflict on economic growth, the relation between trade and war, and the economics of disarmament.

**Seminar: International Political Economy I – 5355**  
6 ECTS, BSc, HS  
Prof. Dr. V. Koubi

The principal goal of this seminar is to learn – hands-on – how to carry out research and write a good research paper. The seminar covers topics such as international trade, environmental policy, sustainable development, international finance and foreign direct investment, defense economics, and welfare state policy.
Courses in Economics

**Seminar: Economics and Politics of European Integration – 2092**  
4 ECTS, BSc/MSc, HS  
Prof. Dr. A. Philippopoulos  
The seminar covers the main issues in European integration and the current economic crisis.  
Semantic outline and topics studied: Recent developments and the current crisis; post-war history and institutions in Europe; international interdependence and cooperation; fiscal federalism; formation and enlargement of unions; architecture and design of European integration; key policy areas (the Single Market, the European Monetary Union, the single currency, currency crises and speculative attacks, the ECB, Stability and Growth Pact, etc); the 2008-09 financial and economic crisis; the debt crisis in Europe today; national and EU reaction to the crisis; disintegration, separation and break up of unions; labor markets and employment policy.

**Theory and Empirics of International Trade – 406944**  
4.5 ECTS, MSc, HS  
Dr. E. H. Bekkers  
The goal of the course is to gain a basic understanding of both the traditional and new trade theory. After the course you should be able to explain the main theories and empirical findings from the international trade literature. Also, you should be able to work at a basic level with the (formal) models used in international trade theory.  
We cover the following themes:  
1. Comparative advantage and the Ricardian model  
2. Factor abundance  
3. Intraindustry trade and monopolistic competition  
4. Economic integration and geography  
5. Multinational Firms  
6. Firm heterogeneity  
7. Estimating gravity models  
8. Global Value Chains

**Empirical Macroeconomics II – 26496**  
6 ECTS, MSc, HS  
Prof. Dr. L. Benati  
The main focus of the course will be on structural VAR (henceforth, SVAR) analysis and its applications, but I will also discuss several issues which are either conceptually related, or instrumental to specific uses of VARs (e.g., bootstrapping, in order to get confidence intervals with the correct coverage; break tests, in order to ascertain whether specific VAR features have changed over time; etc. etc.). The lectures will systematically integrate theory and empirical applications: each theoretical/conceptual issue will be implemented in MATLAB in class, thus allowing students to progressively develop their skills in pursuing empirical macroeconomic research.

**Regional Economics and Fiscal Federalism – 405449**  
3 ECTS, MSc, HS  
Prof. Dr. M. von Ehrlich  
The goal of this course is to provide an introduction to the key issues in economic geography and fiscal federalism. We explore the economic mechanism determining the spatial allocation of households and firms. This covers the theory of spatial equilibrium and the economies of agglomeration and dispersion. In the second part of the course, we focus on how the public sector interacts with the geography of the economy. In particular, we study how government competencies are allocated across different vertical and horizontal layers of the administration.
### Courses in Economics

<table>
<thead>
<tr>
<th>Course Title</th>
<th>ECTS</th>
<th>Credits</th>
<th>Type</th>
<th>Semester</th>
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<tr>
<td><strong>Mathematical Methods in Economics – 7126</strong></td>
<td>4.5</td>
<td>MSc, HS</td>
<td>HS</td>
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<td>Prof. Dr. K. Neusser</td>
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<td>This course introduces the students to advanced mathematical methods in economics. The following topics are covered: expectational difference equation and dynamic programming. Both topics are discussed in the deterministic as well as in the stochastic setting. Also an introduction to probability theory is given. The course includes exercise sessions.</td>
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| **Macroeconomics II – 7196**                     | 4.5  | MSc, HS | HS   |          |
| Prof. Dr. D. Niepelt                             |      |         |      |          |
| This course introduces Master students to modern macroeconomic theory. Building on the analysis of the consumption-savings trade off in dynamic economies and on concepts from general equilibrium theory, the course covers workhorse general equilibrium models of modern macroeconomics: the representative agent framework, the overlapping generations model, and the Lucas tree model. |      |         |      |          |

| **Quantitative Macroeconomics – 26497**          | 6    | MSc, HS | HS   |          |
| Prof. Dr. Nawid Siassi                          |      |         |      |          |
| More and more economists evaluate their models quantitatively and confront them to the data. The increased level of sophistication reached by economic models necessitate that the model be taken to the computer. This course will introduce the students to the methodology of quantitative economics, and will deal with some important quantitative questions that are relevant for modeling. |      |         |      |          |

| **Computational Economics:**                     | 4.5  | MSc, HS | HS   |          |
| **Applied General Equilibrium Modeling – 1233**  |      |         |      |          |
| Dr. F. Vöhringer                                 |      |         |      |          |
| The course illustrates how applied modelers employ microeconomic theory and empirical data to simulate economic effects of policy measures. We find out (and experience through hands-on exercises in GAMS) how general equilibrium theory can be transformed into a tool for applied policy analysis with the help of data processing, model coding and numerical solution techniques. Advantages and limitations of this approach are discussed on the basis of scientific papers. |      |         |      |          |

| **Financial Institutions and Regulations – 11180**| 4.5  | MSc, HS | HS   |          |
| Prof. Dr. T. Wiedmer                            |      |         |      |          |
| Dr. M. Amstad                                   |      |         |      |          |
| The course introduces Master students to the modern theory of banking and to current issues in banking regulation. The following topics are covered: The economic rationale and the macroeconomic importance of banks (banks as liquidity providers and delegated monitors), financial intermediation and growth market failures (incl. bank runs, moral hazard, and the „too big to fail“ problem), the regulation of banks (with a focus on deposit insurance, liquidity, and capital adequacy requirements), present regulatory challenges and initiatives. |      |         |      |          |
Seminar: Empirical Macroeconomics II – 26492 6 ECTS, MSc, HS
Prof. Dr. L. Benati
The goal of this course is to introduce students to empirical macroeconomic research. Students will be required to write a term paper on a topic of their choice, and will meet regularly with me in order to discuss methodological issues, problems, progress so far, etc.. This course is largely complementary to another class I am teaching this term, Empirical Macroeconomics II. A key common feature among the two courses is their emphasis on the empirical implementation of theoretical concepts. The main difference is that most of Empirical Macroeconomics II deals with structural VARs and their applications, whereas Empirical Macroeconomics mostly deals with estimating DSGE models. However, since every DSGE model possesses a structural VARMA representation, the two classes ultimately deal with “two sides of the same coin”, and should therefore truly be regarded as complementary. To put it differently, these are nothing but two alternative, and complementary ways of looking at the same reality out there. We will start with a brief introduction to MATLAB, which is today, by far, the dominant computer language for performing empirical macroeconomic research. Then, we will proceed from solving DSGE models with pencil and paper to solving them numerically in MATLAB. This provides the starting point for computing the likelihood function of a DSGE model, which is the key thing you need to know in order to estimate the model via maximum likelihood. We will then discuss (and see in practice) the limitations of a pure likelihood approach to estimating DSGE models (basically, it only works with very, very simple models), and this will provide a motivation for ‘going Bayesian’ – that is, combining the information contained in the data with prior information the researcher has in order to sharpen inference.

Seminar: Development Economics – 399182 6 ECTS, MSc, HS
Prof. Dr. A. Brunetti
Dr. K. Büchel
In this seminar, topics in development economics are discussed. All participants have to write a seminar paper and present their insights to their fellow students and supervisors during the seminar workshop. Each student may either choose a guiding question from a shortlist presented during the initial meeting or propose a topic in development economics that interests them.

Seminar: International Political Economy II – 5356 6 ECTS, MSc, HS
Prof. Dr. V. Koubi
The principal goal of this seminar is to learn – hands-on – how to carry out research and write a good research paper. The seminar covers topics such as international trade, environmental policy, sustainable development, international finance and foreign direct investment, defense economics, and welfare state policy.

International Trade – 1579 6 ECTS, BSc, FS
Prof. Dr. H. Dellas
The course develops a general framework for understanding why countries trade, what goods they import and export, how trade affects the allocation of resources and the distribution of income, the benefits from international trade, and the implications of trade policy. We also cover topics that are at the center stage of current policy debates, such as the effects of international trade on unemployment and on economic growth, the role of globalization and so on.
Courses in Economics

Monetary and Financial Economics – 419664  4.5 ECTS, BSc, FS
Prof. Dr. C. Monnet
The objective of this course is to study the workings of the financial system, as constituted by financial contracts, securities and markets as well as financial intermediaries. We will analyze the reasons why and how money and credit flows from savers to entrepreneurs to create value. Through a good understanding of the micro-structure of credit flows, students should get a better grasp of the macroeconomic consequences of regulation, monetary and central bank balance sheet policies. The approach is resolutely analytical and a few mathematical models will be covered in class. Finally, the class is based on the book “Contemporary Financial Intermediation” (Elsevier/Academic Press Third Edition) by Stuart Greenbaum, Anjan Thakor and Arnoud Boot.

Seminar: Empirical Macroeconomics I – 27349  4 ECTS, BSc, FS
Prof. Dr. L. Benati
The course is a basic introduction to empirical work, mainly based on VARs (vector autoregressions). Students will be taught all of the basic aspects of empirical analysis, from the simplest (e.g., performing tests on the order of integration of the series), to the relatively more sophisticated (e.g., using VARs in order to compute forecasts of the future evolution of the economy, and measures of uncertainty around that). Particular attention will be paid to techniques and applications which are relevant for policy institutions (such as central banks).

International Monetary Economics – 10108  6 ECTS, MSc, FS
Prof. Dr. H. Dellas
The course relies on a dynamic, general equilibrium framework to study several key issues in the area of international macroeconomics. Among the topics covered are current account, nominal and real exchange rate determination, the operation and properties of alternative exchange rate regimes, currency crises, international portfolios, financial markets and asset prices, optimal monetary policy in open economies, etc.

Monetary Policy – 11985  6 ECTS, MSc, FS
Prof. Dr. L. Benati
This course is designed as a presentation of the main theories in monetary economics that are commonly used in central banks. It starts with a survey of the key empirical results pertaining macroeconomic fluctuations over the last several decades, and it then discusses how alternative macro models can – or cannot – explain the facts. We then investigate the design of monetary policy, starting with Taylor rules and moving to the optimal design of these rules.

Development Economics – 101349  3 ECTS, MSc, FS
Prof. Dr. A. Brunetti
Dr. K. Büchel
The course treats the most important topics of this broad field with a certain focus on recent empirical research. We start in part I with the big picture, analysing the major dimensions of the development process of a country. Part II is about the crucial role of institutions for economic development. Part III provides more detailed analysis of microeconomic aspects of economic development.

Monetary Theory – 10109  6 ECTS, MSc, FS
Prof. Dr. Pierpaolo Benigno
This course provides an introduction to monetary theories as used in a macroeconomic setting. We will discuss the role of money in the business cycle both from an empirical and a theoretical point of view, and see how to introduce money in standard Classical models (with flexible prices) and New Keynesian models (with nominal rigidities and information frictions). We will finally discuss monetary policy design, including optimal policies.
Courses in Economics

International Financial Regulation – 103558 3 ECTS, MSc, FS
Prof. Dr. S. Emmenegger
Prof. Dr. M. Eggen
This course will give an overview of the international regulatory framework for the financial services industry. In essence, it will deal with three issues: (1) The reasons for regulation (why are banks special)? (2) The main regulatory actors (e.g. IMF, Basel Committee, European Financial Authorities) (3) Current regulatory issues (e.g., Facebook IPO, Libor scandal, UBS trader losses).

Political Economy of Climate Change – 8294 4.5 ECTS, MSc, FS
Prof. Dr. V. Koubi
This course provides an introduction to the study of the political economy of climate change. It focuses primarily on concepts and perspectives which one may employ in understanding and describing the behavior of nations with regard to the impacts of climate change. Topics covered include realist and liberal paradigms, hegemony and regimes, theories of public choice (public goods, externalities, interest groups), international institutions and agreements, and the relationship between climate change and economic growth, trade, political system (democracy), and conflict.

An Economic Approach to Financial Regulation – 102993 3 ECTS, MSc, FS
Shengxing Zhang
The course starts by reviewing basic concepts in financial and banking economics. What are financial intermediaries and what is their role in the economy? Topics that will be reviewed include financial intermediation vs financial markets, on- and off-balance sheet activities of financial institutions, the separation of banking and other financial industries. The focus of the course is the analysis of financial fragility and the occurrence of financial crises, as well as the policy responses to financial fragility (suspension of convertibility, deposit insurance, narrow banking, bailouts). Key topics in financial economics, like contagion across financial institutions, will be studied. The course provides the tools to understand and examine important aspects of the design, reach, and implementation of financial regulation. What is the justification for financial regulation and what should be the scope of financial regulation? Issues to be studied include the role of asymmetric information, the types of financial regulation, the role of deposit insurance and capital requirements, the lender-of-last-resort function of the central bank, the role of market discipline. The course does not have any prerequisite beyond basic microeconomic knowledge and there is no expectation that students will have prior professional or academic knowledge in the field. It is highly recommended that students have a good basis in calculus and some basic notion of optimization theory.

Seminar: Macroeconomics and International Economics – 103492 6 ECTS, MSc, FS
Prof. Dr. H. Dellas
The aim of this seminar is to provide students with a rigorous survey of the traditional real business cycle literature, with a focus both on monetary and fiscal issues, as well as open economy and labor market questions. The Seminar in Macroeconomics and International Economics is a very demanding course of the MSc in Economics at University of Bern because it requires both theoretical and applied work. The students select one paper out of a broad list of influential papers in macroeconomics. They are required to read and understand the paper, solve the model, and replicate the main findings with Dynare, an extension to Matlab for simulating dynamic stochastic general equilibrium (DSGE) models.
Public Economics

Seminar: Topics in Public Economics I – 414649 6 ECTS, BSc, HS
Prof. Dr. M. Gerfin
Prof. Dr. M. von Ehrlich

Learning outcomes: Students are able to

- summarize, explain and critically assess a research article in a seminar paper
- present the work in the seminar
- discuss the seminar paper of another participant
- engage in the general discussion of the presentations

Topics in Health Economics – 424198 3 ECTS, MSc, HS
Prof. Dr. M. Gerfin
Dr. C. P. Schmid

The aim of the course is to teach students how to use microeconomic tools and empirical analysis in order to understand health economics. The emphasis will be to combine advanced theoretical models with sound empirical evidence. Among others we address the following topics: demand and supply of health care, health insurance, pharmaceutical economics, and behavioral health economics.

Urban and Real Estate Economics – 404268 3 ECTS, MSc, HS
Prof. Dr. C. A. L. Hilber

The course aims to provide students with a theoretical and empirical understanding of urban economic processes and price determination in land and real property markets within an institutional context. Topics covered include: the determinants of urban structure; patterns of urban land use; the impact of land and housing market regulation including the economic impact of land use planning; local public finance and house price capitalisation; housing demand and supply; real estate cycles and bubbles; determinants of homeownership; externalities of homeownership; the role of mortgage financing and housing policies. The institutional frame of reference within which the course is taught relates mainly to Western Europe (including Switzerland) and the United States.

Seminar: Topics in Public Economics II – 405494 6 ECTS, MSc, HS
Prof. Dr. M. Gerfin
Prof. Dr. M. von Ehrlich

Students will summarize and interpret recent research articles in the field of public economics. The topics include optimal taxation, local public finance, and health economics among others.

Contingent Valuation – 446228 4.5 ECTS, MSc, HS
Prof. Dr. E. Strobl

Valuation of environmental goods for which markets do not naturally provide a price remains a major challenge environmental policy making. This course is an introduction to the econometric methods of non-market valuation in environmental economics. As such it will cover the economic theory background, the statistical building blocks, and practical implementation of the methods involved.
Courses in Economics

Applied Public Economics – 398931 3 ECTS, MSc, FS
Prof. Dr. M. von Ehrlich
Prof. Dr. M. Gerfin
This course covers research topics in public economics which are of high relevance for economic policy. The aim of the course is to teach students how to interpret economic analyses and how to use microeconomic tools and empirical analysis in order to investigate and evaluate the effects of public sector activities such as expenditures, regulation and taxation. The emphasis of the course will be to combine advanced theoretical models with sound empirical evidence. Among others we address the following topics: Cost benefit analysis, contingent valuation, sufficient statistics approach, impact assessment of regulation, capital income taxation, taxation of multinational firms, and issues in international taxation.

Fiscal and Monetary Policies – 27355 4.5 ECTS, MSc, FS
Prof. Dr. D. Niepelt
This course covers theories of the macroeconomic effects of fiscal policy (including tax and debt policy) as well as the interaction between fiscal and monetary policy. Participants should be familiar with the material covered in the course Macroeconomics II.

Climate Economics: International Cooperation – 441353 4.5 ECTS, MSc, FS
Prof. Dr. R. Winkler
The course provides a detailed economic analysis of international climate policy. Starting from the public good characteristic of greenhouse gas emission reductions and the sovereignty of individual states, we interpret international climate policy as a non-cooperative public good provision game. As the Nash equilibrium of this game is inefficient (Prisoners Dilemma), we explore different institutional regimes for international cooperation to improve the efficiency of outcomes. We first, analyze the international emissions permit market and the cartel formation game, which constitute the two most important workhorse models in the economics of international climate policy. We shall see that the outcome of these institutional regimes still falls short of the global social optimum. As a consequence, we explore further designs for international environmental cooperation such as refunding schemes and contests. Finally, we discuss how the explicit consideration of the interplay between domestic and international climate policy qualifies our previous results.

Resource Economics – 26498 4.5 ECTS, MSc, FS
Prof. Dr. R. Winkler
The course gives an overview of the optimal management of natural resources. After introducing dynamic optimization methods, the first part of the course covers the economics of renewable resources such as fisheries and forestry. In the second part we learn about the optimal extraction and depletion of non-renewable resources such as fossil fuels and ores. Finally, we discuss optimal resource management under uncertainty.

Seminar: Economic Policy II – 103998 6 ECTS, MSc, FS
Prof. Dr. A. Brunetti
In this seminar, students are asked to write about a current topic in economic policy. All participants have to write a seminar paper and present their insights to their fellow students and supervisors during the seminar workshop. Master students may either choose their topic from a shortlist presented during the initial meeting or suggest a domestic or foreign economic policy issue of their personal interest.
Courses in Economics

Seminar: Advanced Topics in International Economics – 436360 4 ECTS, MSc, FS
Prof. Dr. J. Francois
This seminar covers recent frontier research topics in international economics. This includes the impact of the global economy on the structure of production, labor market effects, trade and climate linkages, and international migration.

Seminar: Economics of Health and Climate – 441354 6 ECTS, MSc, FS
Prof. Dr. E. Strobl
In this seminar students will be introduced to how economists (a) estimate the impact of climate on health, (b) estimate the role of policies in influencing this impact, and (c) how to put monetary value on these impacts. This knowledge will then be used to evaluate a specific aspect of this field as covered in academic papers in the form of a presentation and a report.

Seminar: Economic Analysis of Extreme Climate Events – 441355 6 ECTS, MSc, FS
Prof. Dr. E. Strobl
Extreme climate events have had played important roles in human history, with great economic implications potentially. In this seminar students will be introduced to how economists evaluate the economic impact of historical extreme climate events. To this end they will investigate a past important extreme climate event (drought, flood, tropical storm, heat wave, tornado, etc.) - of their either their choosing, or an assigned one - in terms of the role of the economic circumstances and the economic consequences.

Seminar: Environmental and Resource Economics – 11181 6 ECTS, MSc, FS
Prof. Dr. R. Winkler
Without doubt, anthropogenic climate change is one of the biggest challenges humanity currently faces. The stakes for policy choices with respect to mitigating and adapting to climate change are high: although emissions restrictions could impose significant costs, many experts believe that, if left unchecked, the resulting climate change will lead to costly damages. Due to the long-run nature of climate change, however, the optimal level of greenhouse gas reductions strongly depends on the trade-off between costs today and the net present value of future benefits. Thus, the rate by which future benefits are discounted crucially impacts on optimal climate change policies. In this seminar we discuss the recent literature on discounting in the context of climate change mitigation.

Econometrics

Econometrics II – 11179 4.5 ECTS, MSc, HS
Prof. Dr. B. Melly
This course is designed to give the students a firm understanding of the theoretical aspects behind the commonly used techniques of inference in economics. It presents the econometric approach to causal analysis: definition of the model, identification of the parameters, estimation of and inference about the identified values. It provides the fundamental tools required for more specialized courses such as micro, time series and panel econometrics. The following estimators will be examined: ordinary least squares, instrumental variables, maximum likelihood, and the generalized method of moments.
Environmental Econometrics – 446339 6 ECTS, MSc, HS
Prof. Dr. E. Strobl
Environmental policy making intrinsically rests on accurate estimates of the impact of the environment (climate, pollution etc.) on economic outcomes (health, production etc.) and the impact of economic behaviour on the environment. The nature of data and contexts involved, however, make the approaches and challenges fairly unique to the field. This course will cover some of the common problems and methods used in many environmental applications of econometrics.

Time Series Analysis II – 8306 4.5 ECTS, MSc, HS
Prof. Dr. K. Neusser
In this course we generalize the concepts of univariate time series to the multivariate case. In particular, we study the estimation, interpretation and identification of VAR models. The analysis starts from a stationary context which is then extended to a non-stationary one including cointegration analysis. Finally, the course also examines volatility models, like GARCH models. Although this course is a follow-up to Time Series Analysis I (Zeitreihenanalyse I), it can be taken without prior knowledge in time series analysis.

Essential Mathematics for Economists I – 419659 4.5 ECTS, BSc, FS
Prof. Dr. K. Neusser
This course brings forward the essential mathematical tools necessary for a successful Master study (and MA thesis!). The level will help you to feel comfortable with the mathematical rigor used in many of the master's program courses. In this course we will first treat the essentials real analysis, single and multivariable calculus, static optimization, linear algebra including matrix analysis and an introduction to probability theory. Some (but not all) of the topics covered are listed below:

- Real Analysis: (i) topology, (ii) convergence of sequences and series, (iii) properties of functions (continuity)
- Calculus: (i) differentiation and derivatives (single and multivariate), (ii) implicit function theorem, (iii) vector space and linear transformations
- Linear Algebra: (i) matrix operations, (ii) LU decomposition, (iii) eigenvalues and eigenvectors, (iv) orthogonality
- Probability Theory: (i) foundations, (ii) random variables, (iii) integration, (iv) conditional expectations, (v) convergence concepts

Forecasting in Economics – 414227 3 ECTS, MSc, FS
Dr. A. Bachmann
Dr. G. Bäurle
Students will learn how to build forecasting models and use them to generate, evaluate and report economic forecasts on the computer. They will know the properties of optimal forecasts and under which circumstances these properties hold. To evaluate single and competing forecasts, students will be able to conduct a series of statistical tests and know under which evaluation design these tests are appropriate. Students will be in a position to appropriately present forecasts for various purposes and audiences.
Quantitative Analysis of Trade and Investment Policy – 436359  6 ECTS, MSc, FS  
Dr. O. Fernandez-Amador  
Dr. P. Tomberger  
This is a course on quantitative analysis of trade and investment. The course aims at providing students with the state of the art in quantitative techniques for the analysis of trade and investment policies. The course is structured in three parts. The first one deals with the topic of input-output techniques. The information and communications technology (ICT) revolution has changed the nature of international trade by allowing for the internationalization of production processes. One key challenge for trade economics posed by the resulting emergence of global value chains (GVCs) is to keep track of the complex flows of intermediates, parts, and final goods across sectors and international borders. Multi-region input-output (MRIO) analysis has become the standard method in the field to track such flows. The second part analyzes the different techniques currently in use for the estimation of one of the most successful empirical econometric models, the gravity model. Notably, the main estimation techniques using either cross-sectional or panel data will be studied, paying attention to the concept and modelling of multilateral resistance and trade costs. The third part will work out modelling of trade and investment policies using an applied general equilibrium model. For that purpose, we will provide an introduction to the model structure and policy modelling options using hands-on examples using computer software.

Applied Data Analysis – 26489  3 ECTS, MSc, FS  
Prof. Dr. B. Melly  
This course provides an introduction to applied data analysis using Stata. We will cover several steps involved in doing empirical work, starting with data collection and data management issues, and then discuss linear regression, instrumental variables, and basic models for panel data and discrete dependent variables. The distinctive feature of the course is a learning-by-doing approach to teaching econometrics, with a strong emphasis on the application of methods to real data and the correct interpretation of results. The course is intended for Master students with a good knowledge of linear regression analysis who are currently attending or have completed the Econometrics II class.

Causal Analysis – 11979  3 ECTS, MSc, FS  
Prof. Dr. B. Melly  
Prof. Dr. M. Gerfin  
In this course, we study econometric methods for identifying and estimating causal effects. We first present the potential outcomes approach as a general framework to examine such effects. We discuss randomized experiments as the predominant way for establishing causality, and then move on to observational studies and explore various types of assumptions that allow for credible causal inference. Examples from the literature and step-by-step tutorials offer hands-on experiences in utilizing the methods.

Seminar: Workshop in Econometrics II – 8299  6 ECTS, MSc, FS  
Prof. Dr. B. Melly  
The aim of this seminar is to learn the steps and methodology in carrying out econometric research projects. This involves choosing a research question (suggestions are available but own proposals are welcome), writing a short paper, presenting the results in class and providing constructive feedback on classmates’ research projects.
Microeconomics

Industrial Organization – 9377 4.5 ECTS, BSc/MSc, FS
Prof. Dr. M. Möller

Industrial Organization is the study of firm behaviour and its implications for market outcomes. Firm behaviour is multi-dimensional. It includes pricing-policy, capacity choices, product positioning, marketing, as well as R&D and innovation. As many markets feature a small number of firms, their interaction is inherently strategic. The analysis of firm behaviour therefore relies heavily on the tools of Game Theory.

The course has three parts. Part 1 deals with the concept of market power. Topics include multiproduct monopolies and price discrimination. Part 2 considers the standard models of oligopolistic competition in homogeneous product markets. We distinguish between price competition and quantity competition and discuss two major concerns of antitrust authorities; entry deterrence and collusion. Part 3 considers oligopolistic competition with differentiated products. Topics include product and quality choice and advertising.

Organizational Economics – 11992 4.5 ECTS, BSc/MSc, FS
Prof. Dr. M. Möller

The course can be divided into four part. Part A deals with the traditional problem of the nature of the firm by considering the choice between integration and outsourcing. We introduce the property-rights theory by Oliver Hart and John Moore and the incentive-systems approach by Paul Milgrom and Bengt Holmstrom. Part B deals with pay and compensation. We introduce Holmstrom’s classic principal-agent framework and Edward Lazear’s theory of labour-tournaments before studying the important concept of Relative Performance Evaluation. Part C considers the internal organization of the firm. We study the challenges faced by team production and consider the determinants of optimal hierarchies. We learn to distinguish formal and real authority using Phillippe Aghion and Jean Tirole’s model of delegation, and learn how decision-making interacts with incentives. Finally, Part D summarizes the empirical findings about the determinants of a firm’s success with a special focus on the role of direction. Leadership and managerial vision turn out to be crucial factors and we use the seminal models by Benjamin Hermalin and Eric Van den Steen to understand the importance of these concepts.

Economic Analysis of Law – 2369 4.5 ECTS, MSc, HS
Prof. Dr. W. Emons

In this course we analyze legal issues using the tools of modern economics. First we analyze property rights by means of the Coase Theorem. Then we study contractual issues. A further topic is liability law. Other topics include crime and punishment, the legal process, and optimal contracts for lawyers.

The main focus of the course is to highlight the economic incentives different legal rules give rise to. We evaluate the outcomes using welfare analysis.

Microeconomics II – 8504 4.5 ECTS, MSc, HS
Prof. Dr. I. Letina

In this course we first discuss the general equilibrium model. We establish existence of equilibria. Then we discuss the welfare properties of equilibria and their relationship with the core. Further topics include: externalities, public goods, and optimal taxation. The aim of this course is to give an overview of advanced topics in microeconomics.
**Banking Theory – 101266**  
Prof. Dr. C. Monnet  
4.5 ECTS, MSc, HS

- Students know the different theories for the role of banks.
- Students can discuss the main regulatory implications of the different theories.
- Students are able to formulate a basic banking model.
- Students can use their model to analyze the effect of regulation.

**Advanced Industrial Organization – 445503**  
Dr. J. I. Beccuti Vazquez  
4.5 ECTS, MSc, HS

This course is the continuation of the “Industrial Organization” classes taught in previous term and its aim is to give an overview of advanced topics in industrial organization. Besides knowledge of standard IO concepts, it also requires knowledge of game Theory and basics of contract theory.

**Seminar: How to Sell a Product? – 104391**  
Prof. Dr. M. Möller  
6 ECTS, MSc, HS

What is the difference between the sale of a car, a bottle of wine, an airline ticket, or a nuclear weapon? In this seminar we discuss the optimal pricing/marketing strategy for different types of products.

**Multinational Firms and Production – 430972**  
Dr. E. H. Bekkers  
4.5 ECTS, MSc, FS

The goal of this course is to gain a basic understanding of the theory on multinational firms and foreign direct investment (FDI) and to become familiar with the main empirical findings from the literature. We cover the following themes, following first the book used for the course and then going into selected topics:

- Facts and Issues
- Overview of concepts, theory and empirical findings
- Theory on horizontal FDI
- Theory on vertical FDI
- Theory on the role of the firm in FDI
- Empirics: determinants of FDI
- Empirics: Host country effects
- Empirics: Home country effects
- Policy Implications
- Selected Topic: Offshorability
- Selected Topic: FDI and complexity
- Selected Topic: Networked FDI
Courses in Economics

The Economics of Information – 8305
Prof. Dr. W. Emons
This course deals with selected topics in the economics of information. We analyze transactions where the parties have different information. In the market for used cars the seller typically has superior information about the vehicle than the buyer; in labor markets the principal cannot monitor the agents effort; in insurance markets insurance companies cannot tell the risk of those applying for insurance; in credit markets banks often cannot ascertain the riskiness of the projects they intend to finance. The theory explains phenomena such as warranties for used cars, stock-options for managers, deductibles in insurance contracts, and rationing in credit markets. All these mechanisms try to solve the problems created by asymmetric information.

Economics of Innovation – 103182
Prof. Dr. I. Letina
The course provides a theoretical introduction to the field of innovation economics. The course is an elective course either attributable for a Bachelors degree or a Masters degree in Economics. Teaching language is English. In this course we learn why and how institutions provide incentives for innovative activity. We study basic models of ideas, and how market structure, globalization and intellectual property rights impact the innovative activity of competing firms. We will also examine innovation contests and study how they should be optimally designed.

Seminar: Behavioral Industrial Organization – 452230
Dr. J. I. Beccuti Vazquez
Standard economics was built on the assumption that agents behave perfectly rational. However, we can find many situations that cannot be explained but such assumption: Consumers willingness to pay for a beer is larger in a beach resort than in a store; people give a larger value to some item when they lose it than when they acquire it; reducing the number of alternatives consumers face in a store may increase sales. In this seminar we push away from the rationality assumption and discuss the application of different behavioral concepts to IO environments. Students will be able to apply game theoretical and microeconomics concepts and methods to industrial organization frameworks that incorporate psychological complexities Student will acquire presentation skills and will learn how to extract the main message from a research article.
Information for Incoming Students

Registering / de-registering for courses

You generally register for courses via the Core Teaching System. Some institutes do not adopt this procedure and use other systems and methods for course registration (e.g. ILIAS). If in doubt, ask your institute how to register for their courses.

Via CTS: Students can register and de-register for courses via the Core teaching system (CTS). Furthermore, the services charged can be assigned to the desired blocks in the plan view. The course catalog can be used to search for a specific course. It shows all the courses at the University of Bern together with the relevant information: who organizes and supervises the course, time and place and much more.

- Course catalog: http://www.ksl-vv.unibe.ch/
- CTS introduction video: https://tube.switch.ch/embed/3f49ff03
- CTS Support: support@vsl.unibe.ch

Via ILIAS: Students can join an ILIAS course to obtain the accompanying course materials. An ILIAS course also has a registration function that can be used to register for the course (exception: registration is governed by the study profile sheet, see note below).

What do I do?
To register for an ILIAS course, you must

1. know where the ILIAS course is filed,
2. know if you require a course password to join the course and
3. whether you have to comply with a specific registration period.

You should obtain all information referring to this from the course coordinator or from the institute. Whenever possible, the procedure will be illustrated on the institute’s website, made available shortly before the beginning of the course or communicated during the first course.

Exception: The study profile sheet governs course registration If your course is announced in the public course catalog (study profile sheet), admission to the ILIAS course may be organized via registration in the study profile sheet. Read the information in the Unsure? tab on this matter.

Joining an Ilias course:
In principle, three different admission procedures are possible in ILIAS:

1. Direct registration You can join an ILIAS course directly via Actions – Join.
2. Admission with course password
You will be given the admission password for the ILIAS course in advance or at the beginning of the course by the course coordinator. You can enter the course password and gain access via Actions – Join.
3. Admission with application
You can complete and send a request form via Actions – Join. The course administration then takes a decision concerning your admission.

- ILIAS Login: https://ilias.unibe.ch
- ILIAS Support: www.ilub.unibe.ch

Unsure? Are you are unsure whether you must register for your course via the study profile sheet or if you can join an ILIAS course directly?
**Information for Incoming Students**

**Step 1** Check if the course is announced in the study profile sheet: open course list KSL.

**Step 2** In the course catalog in the study profile sheet, you can see if ILIAS accompaniment is intended for this course. If yes, you will be shown an ILIAS link.

**Step 3** The announcement also shows if you need to register via the study profile sheet or if you can join the ILIAS course directly. Move the mouse over the ILIAS link to see which option has been selected for your course.

**Registration via study profile sheet** Step 3 has shown that you must register for the course in the study profile sheet: Registrations for the course are managed via study profile sheet. No direct admission in ILIAS is possible (see the picture below).

![Image](image_url)

If course registration is governed by the study profile sheet, ILIAS automatically takes the registrations over from the study profile sheet overnight. In this case, register for course via the study profile sheet directly. Please note that you will only receive access to the ILIAS course one day after successful registration in the study profile sheet.

You must register for the course via the study profile sheet. You only have access to the ILIAS course the day after. Your registration in the study profile sheet is automatically transferred to ILIAS overnight. The day after, you will be able to log in to ILIAS. You can see if the course is already available online via your Personal desktop in ILIAS.

**No registration via the study profile sheet** The third step revealed that you cannot register for the course via the study profile sheet. Registrations for the course are not managed via study profile sheet. Direct admission is possible in ILIAS (see picture below).

![Image](image_url)

Click on the ILIAS link in the study profile sheet course announcement and you will access the ILIAS system directly. Register using your campus account. Join the ILIAS course directly, with a password or with application. More on the topic. After you have successfully joined the ILIAS course, you can find it on your Personal desktop in ILIAS.

This provides access to the ILIAS course and the course documents. The institute’s course coordinator decides if admission in ILIAS also serves as registration for the course.

**Registering/de-registering for performance checks**

**Step 1** Search for the course by the root number or its name and add the course to your planning view.
Step 2 Go to your planning view.

Step 3 Click on the grey arrow in the purple space and choose sign in/off. Please note, that as soon as you are registered, the purple space turns yellow.

Step 4 Choose the date, on which you want to participate on your exam and click register.

Receiving the transcript of records

1. The results of the exam will be published on the website of the corresponding institute.
2. After the exam, the mark will be published in KSL.
3. After all marks are published, please send the corresponding filled form (you will receive it from Larissa Notz (Business Administration) or Severin Lenhard (Econimics)) by e-mail to Sabine Herren (sabine.herren@wisodek.unibe.ch) from the deans office. She will send the original transcript of record to your mailing address in your country.
4. When you fail any exam (mark below 4), you are not automatically registered for the second examination date.
Learning Agreement

If the learning agreement is not signed yet, please contact Larissa Notz (erasmus@bwl.unibe.ch) for courses in Business Administration or Severin Lenhard (socrates@vwi.unibe.ch) for courses in Economics.

More questions...

... about the lectures?
→ Contact the corresponding lecturer

... about the organization of your studies at the department of business administration?
→ Larissa Notz (erasmus@bwl.unibe.ch)

... about the organization of your studies at the department of economics?
→ Severin Lenhard (socrates@vwi.unibe.ch)

... about the organization of your Erasmus stay?
→ Martina Carolus-Thürig (martina.carolus@int.unibe.ch)

... about the business administration mentoring program?
→ Larissa Notz (erasmus@bwl.unibe.ch)