English Course Program -
For advanced Bachelor students and Master students
Business, Economics, Management Information Systems and Real Estate Economics
Introduction

The Faculty

The Faculty of Business, Economics, and Management Information Systems at the University of Regensburg is an educational institution that has a strong track record in research, and is recognized for its practical application. It comprises the institutes of Business Administration, Economics and Econometrics, Management Information Systems, and Real Estate Economics.

With over 2,500 students, it is one of the largest faculties at the University of Regensburg. All degree programs are fully modularized, ECTS-compatible, and ACQUIN accredited. There are approximately 30 professors and assistant lecturers teaching and researching at the faculty, supported by about 100 additional employees. Annually about 100 international exchange students spend a semester or year at the faculty.

Course Offer in Business, Economics, Management Information Systems and Real Estate:

The full degree programs offered at the Faculty of Business, Economics and Management Information Systems are taught in German. For this reason, the majority of the courses is still taught in German. However, in order to increase the qualification of UR’s students as well as the attractiveness to exchange students, a sound program of courses taught in English has been established over recent years. This program is directed at advanced bachelor students as well as master students.

This leaflet lists English taught courses taught regularly at UR, i.e. every semester or once per academic year. In addition, each semester there are several classes that are also taught in English but might only be offered once, since they are for example taught by a visiting lecturer. These courses are not listed below but can be found in the course catalogue of the semester in question. (Please see the last page for a link to the course catalogue.)

Course Offer outside of the Faculty of Business, Economics and Management Information Systems:

In addition, students may also take courses from other areas/faculties at UR, such as law, political science as long as these courses are relevant to their degree program at home, and students have the necessary pre-knowledge to attend. On top of this, students are welcome to improve their German language skills by participating in the program offered by UR’s German as a Foreign Language Unit (Please see the last page for a link to the course catalogue and information on learning German.)

Language Requirements

Students wishing to take courses from the English-taught course program must have English knowledge at level B2/C1 (according to CEFR) or better.

Students wishing to take courses from the mixed German-English program must have English knowledge at level B2/C1 and a German level of at least B1 (according to CEFR).

Intensive Language Course in German:

For all students who come to UR and have no or only very limited knowledge of German, we recommend participation in our pre-semester intensive language course (ILC). It takes place 5 weeks prior to the beginning of the regular semester and comprises 120hrs of German instruction as well as orientation on campus and the city and extra-curricular activities. You can learn more by accessing our webpage (link and QR code at the end of this leaflet).
Categories of Courses

To sum up, exchange students coming within an exchange program in the area of Business, Economics, Management Information Systems and Real Estate may choose from the following categories of courses:

1. **Courses from the Faculty of Business, Economics and Management Information Systems (incl. Real Estate):**
   - **Available for students on all levels:**
     - German-taught classes
   - **Available for advanced bachelor and master students only**
     - Regular course program, listed in this leaflet
       - English-taught program
       - English-German mixed content
     - Additional courses taught in English (listed in the course catalogue)

2. **Courses from other departments and faculties (taught in English or German)**

3. **Courses from the “German as a Foreign Language Unit”**
   - Pre-semester Intensive Language Course
   - Courses during the semester

Students can freely combine courses unless the home university requires differently.
Winter Semester

<table>
<thead>
<tr>
<th>Course Title</th>
<th>ECTS</th>
<th>Area</th>
<th>Level *</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Management (L+T)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Strategic Management (L+T)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Corporate Governance, Internal Control and Auditing (L)</td>
<td>4</td>
<td>Business</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Principles of Corporate Finance (L)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Seminar in Leadership &amp; Organization (S)</td>
<td>6</td>
<td>Business</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Human Resource Management (T)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Monetary Theory and Policy (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Industrial Organization (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Quantitative Economic Research (L)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Urban Economics (L + T)</td>
<td>6</td>
<td>Real Estate</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Dynamic Macroeconomics (L + T)</td>
<td>10</td>
<td>Real Estate</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>(Applied) Real Estate Economics III] (L, T)</td>
<td>6</td>
<td>Real Estate</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Empirical Methods in Real Estate (L, T)</td>
<td>6</td>
<td>Real Estate</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Introductory Econometrics (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>German/English mixed</td>
</tr>
<tr>
<td>Security of Data Intensive Applications (L + T)</td>
<td>6</td>
<td>Management</td>
<td>MSc</td>
<td>German/English mixed</td>
</tr>
</tbody>
</table>

L = Lecture; T = Tutorial ; S = Seminar; -

* Level! There is some flexibility in the level: Bachelor students in their final year may also take courses from the Master program, as long as they have the necessary pre-knowledge on the course’s topic.

I. Courses in English:

**International Management**

<table>
<thead>
<tr>
<th>Area</th>
<th>Level</th>
<th>Time</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>Advanced Bachelor</td>
<td>4hrs/week</td>
<td>6</td>
</tr>
<tr>
<td>Oct – Feb</td>
<td>Lecture and tutorial</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>English</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This course extends concepts and techniques of business management to the problems of global sectors and multinational enterprises. During the exercise, the students will have the opportunity to familiarize themselves with the concepts and techniques and apply them to business case studies. Special attention will be paid to the analysis of the advantages and disadvantages of cooperative strategies and the difficulties of implementing global strategies, which, on the one hand, have to be adapted to local markets and, on the other hand, have to achieve global cost advantages. The coordination and control of multinational enterprises is also a topic of interest in this course.

**Strategic Management**

<table>
<thead>
<tr>
<th>Area</th>
<th>Level</th>
<th>Time</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>Advanced Bachelor/ Master</td>
<td>4hrs/week</td>
<td>6</td>
</tr>
<tr>
<td>Oct – Feb</td>
<td>Lecture &amp; Tutorial</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>English</td>
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</tbody>
</table>

The course illustrates the basic concepts and techniques of Strategic Management. Students will be able to establish action plans which contain the current and future developments of the enterprise and which allow decisions about financial and personal resources in order to reach long-term targets. Case studies during the exercise hours will give an ongoing understanding of the basic concepts and techniques. The
application of these concepts and techniques will enable the students to generate, choose and implement strategic options for an enterprise and to understand the reason for good and bad performances of different enterprises. The main aspects of this course are the following: Content, targets, and basic problems of Strategic Management; Instruments of Environment and Competition Analysis; Instruments of Business Analysis; Strategy Selection; Strategy Implementation; Strategy in specific sectors

**Corporate Governance, Internal Control and Auditing**

<table>
<thead>
<tr>
<th>Business</th>
<th>Advanced Bachelor</th>
<th>4hrs/week</th>
<th>4 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct – Dec</td>
<td>Lecture</td>
<td>English</td>
<td></td>
</tr>
</tbody>
</table>

The objective of this course is to reveal issues of the interdependence between the internal and external dimension of the corporate governance system. Corporate governance embraces among other aspects guidance with regard to the ethics in management, accounting and auditing as well as the handling of risks. Typical issues are the internal control system to assure the compliance with legal and statutory instructions and the management of corporate risks by in-stalling a risk management system. It is also important to consider the corporate responsibility. Another aspect is the internal and external audit of the control and risk management systems to guarantee and enhance their efficiency and effectiveness. For this reason auditing has a significant function in the corporate governance system. The course is primarily based on case studies and requires basic knowledge of financial accounting and auditing. Students will gain an understanding of corporate governance and the related role of auditing.

**Principles of Corporate Finance**

<table>
<thead>
<tr>
<th>Business</th>
<th>Advanced Bachelor</th>
<th>3hrs/week</th>
<th>6 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct – Dec</td>
<td>Lecture</td>
<td>English</td>
<td></td>
</tr>
</tbody>
</table>

The aim of the course is to prepare international students to capital markets theory. In particular, the course will highlight bond valuation, stock valuation, risk valuation, and estimation of costs of capital. The topics covered in the course include a special focus on the German capital market: bond trading, stock trading, exchanges in Germany.

**Seminar in Leadership and Organization (S)**

<table>
<thead>
<tr>
<th>Business</th>
<th>Master</th>
<th>2hrs/week</th>
<th>6 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct - Feb</td>
<td>Seminar</td>
<td>English</td>
<td></td>
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</tbody>
</table>

Each semester one seminar in the area of leadership and organization is offered in English. The exact topic and make-up of the course changes each semester; the topics of the current semester can be accessed here. Course work includes attending the sessions, an oral presentation and a written seminar paper.

**Human Resource Management**

<table>
<thead>
<tr>
<th>Business</th>
<th>Advanced Bachelor</th>
<th>2hrs/week</th>
<th>6 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct – Feb</td>
<td>Lecture with integrated tutorial</td>
<td>English</td>
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</table>

Throughout the course, students will gain in-depth knowledge of the topics covered in the self-study literature (Wilton (2019): An introduction to human resource management) by discussing scientific texts and working on case studies. The course aims at teaching the academic foundations of human resources and at strengthening competencies with respect to reading, understanding, presenting and discussing academic texts. Topics include: What is HRM? HRM and the individual, HRM strategy and performance, the labor market in the context of HRM, national and international context of HRM, people resourcing, managing performance, managing reward, human resource development, employment relations.
Monetary Theory and Policy
Economics Advanced Bachelor 4hrs/week 6 ECTS
Oct – Feb Lecture and Tutorial English

The aim of this lecture/tutorial is to provide a proper understanding of the basic concepts of monetary theory and policy. This includes a thorough analysis of the concrete instruments of monetary policy and their possibilities and limitations. Topics discussed are: Basic concepts (Introduction and overview, Money: Functions and definitions, Money supply, Money demand), Institutions (Rules vs. discretion in monetary policy, The Euro system: History, objectives and organization, Monetary policy strategies: Terminology and options, Monetary policy instruments of the Euro system, The theory of optimum currency areas, Expansion of the Euro system: Institutions and problems), The impact of monetary policy (The (non-) neutrality of money: Theoretical and empirical aspects, Monetary policy transmission mechanisms, The roles of wage and demand policies, Remarks on the ongoing euro and government debt crisis).

Industrial Organization
Economics Advanced Bachelor 4hrs/week 6 ECTS
Oct – Feb Lecture and Tutorial English

"Industrial Organization is concerned with the workings of markets and industries, in particular the way firms compete with each other." (Cabral, 2000). This course provides an introduction to Industrial Organization (IO). In particular, we will focus on firms' strategies in environments of imperfect competition (rather than monopoly or perfect competition). We will explore issues such as pricing, product positioning, market entry, capacity choice, advertising, and research and development (R&D). Most of the material covered can be found in well-known textbooks such as Shy (1996), Cabral (2000), Motta (2004), or Bester (2010). For more advanced textbooks at the graduate and post-graduate levels, see e.g., Tirole (1988), and Belleflamme and Peitz (2010). Finally, Gibbons (1992), Watson (2002), and Holler and Illing (2003) are recommended as introductory texts on Game Theory, which is an important analytical tool in Industrial Organization.

Quantitative Economic Research
Economics Advanced Bachelor 2hrs/week 6 ECTS
Oct – Feb Lecture and Tutorial English

Empirical economics combines economic theory, data and statistical methods for answering questions of economic policy. This lecture focuses on empirical approaches in macroeconomic analysis. Typical issues presented include theories of interest rate parity, money demand or the Phillips curve. As a second component, techniques of time series econometrics as the relevant methodology are introduced, covering dynamic single-equation modelling, non-stationarity, vector autoregressive processes and co-integration. Economic and econometric principles are then combined in empirical examinations carried out in computer tutorials, going along with the theoretical lectures. English on Demand: Lecture and tutorial will be held in English as long as one student asks for it during the first meeting of the lecture.

Urban Economics
Economics Advanced Bachelor 4hrs/week 6 ECTS
Oct – Feb Lecture and Tutorial English

The overall objective of the course is to introduce the issues and topics in the study of cities and real estate markets, and to show how microeconomic principles can be used to critically analyze these problems. This course, thus, examines urban and real estate economics, illustrating how economic principles aspect the demand for real estate, the operation of real estate markets, and the relationship between land use, land value and location. At the end of the course the students should be able to
address questions of how the real estate markets operate, how they relate to other markets, the reasons for government intervention, the forms of that intervention, the financing of housing in the public and private sectors and how policy might be evaluated.

**Dynamic Macroeconomics**

<table>
<thead>
<tr>
<th>Course</th>
<th>Master</th>
<th>6hrs/week</th>
<th>10 ECTS</th>
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<tbody>
<tr>
<td>Economics</td>
<td>Oct – Feb</td>
<td>Lecture and Tutorial</td>
<td>English</td>
</tr>
</tbody>
</table>

The overall objective of the course is to introduce the issues and topics in the study of modern macroeconomics. The first part of the course will focus on some mathematical tools that are the building blocks for dynamic macroeconomic. In the first 8 meetings (5 lectures and 3 tutorials) in the first two weeks of the semester, we will go over the mathematics that are needed for the course. We will then start the course with some discussions about the "old" Keynesian macro models vs Neo-classical models. We then start with basic stylized facts about business cycles. Using the methods and techniques of growth theory models, we then move onto models of business cycles, especially the real business cycle theory. Along the way, we will also develop some useful modeling tools: namely, dynamic programming, discrete state Markov processes, and solution methods for linear rational expectations business cycle models. Also in this section, we will study Uncertainty and Expectations. The last section will look a bit more closely at Unemployment issues by using a basic concept of Search Models. If time permits, we might introduce some topics in monetary policy and money.

**(Applied) Real Estate Economics III**

<table>
<thead>
<tr>
<th>Course</th>
<th>Master</th>
<th>4hrs/week</th>
<th>6 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate</td>
<td>Oct – Feb</td>
<td>Lecture and Tutorial</td>
<td>English</td>
</tr>
</tbody>
</table>

The lecture takes place on three separate dates spread over the semester. After the first lecture, a weekly exercise begins. Students will have to do an assignment: They can choose one of three scientific articles and will have to present it to the class within a preparation time of one week. The focus of the class will be on one of the following topics: Real estate and monetary policies, Real estate and labor markets, Speculative exaggeration, Construction activities and Tobin’s Q, Behavioral Real Estate, Real estate and demography, Homeownership and retirement plans, Housing policies, Urban development/Megacities.

**Empirical Methods in Real Estate**

<table>
<thead>
<tr>
<th>Course</th>
<th>Master</th>
<th>4hrs/week</th>
<th>6 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate</td>
<td>Oct – Dec</td>
<td>Lecture and Tutorial</td>
<td>English</td>
</tr>
</tbody>
</table>

The course will be held in blocks of classes. The final exam will take place at the end of December (before the holiday season). Topics discussed include: Elementary principles of data and databases, Overview of econometric methods, Simple linear regression, Multiple linear regression, Further considerations in the regression model, Multiple regression with time series data, Multiple regression with panel data and pooled cross-sections, Multiple regression for discrete choices, event counts and limited dependent variables.
II. German- English mixed content:

The following classes are taught partly in English, partly in German. We would recommend those classes for students who have enough German knowledge to understand German, but might need some support in English or be uncomfortable with actively speaking or writing in German.

**Introductory Econometrics**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Degree Level</th>
<th>Course Duration</th>
<th>Weekly Hours</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introductory Econometrics</td>
<td>Economics Bachelor</td>
<td>Oct – Feb</td>
<td>4hrs/week</td>
<td>6 ECTS</td>
</tr>
</tbody>
</table>

Lecture in German, Tutorial in English

The emphasis of the course Econometrics I is on the analysis of cross-section data (data that are collected within one period of different units. Studied theory and methods include:

- the multiple linear regression model and the ordinary least squares (OLS) estimator
- statistical properties of the OLS estimator in finite and large samples
- methods for model selection and functional form and consequences of mis-specified models
- hypothesis tests (t-tests, F-tests), confidence intervals, prediction and prediction intervals
- heteroscedasticity-robust standard errors and tests for heteroscedasticity
- generalized least squares methods (GLS) and feasible GLS, diagnostic tools, model interpretation.

An important part of the course is that students apply the econometric methods to a number of empirical problems. Some examples are the quantification of the influencing factors of trade, wages, rents, real estate prices, or manager salaries. For this purpose the software EViews is used.

**Security of Data Intensive Applications**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Degree Level</th>
<th>Course Duration</th>
<th>Weekly Hours</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security of Data Intensive Applications</td>
<td>Management Information Systems</td>
<td>Master</td>
<td>Oct – Feb</td>
<td>4hrs/week</td>
</tr>
</tbody>
</table>

Lecture and Tutorial

Taught in German, however presentation and written assignments can be done in English.

This course focuses on current topics of international IT security research and gives M.Sc. students the possibility to participate in ongoing research projects at our department. Based on the concept of “paper reading classes”, which is mostly common in Scandinavia and the USA, the students will elaborate on current research fields by studying scientific publications with the help of research assistants. Exact topics will be announced at the start of the class. Examples include: Secure Enterprise-wide IAM, Next Generation Online Trust, Security Information and Event Management, Digital Forensics in Enterprises, Incident Reporting and Exchange, Visual Security Analytics

III. Seminars and project work

**Practical Seminars, Project Seminars and Theoretical Seminars in the Area of Management Information Systems**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Course Duration</th>
<th>ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practical Seminars, Project Seminars and Theoretical Seminars</td>
<td>Oct – Feb</td>
<td>6/8 ECTS</td>
</tr>
</tbody>
</table>

The chairs of Prof. Leist, Prof. Heinrich and Prof. Pernul offer the possibility to join one of their seminars. Students will be assigned a topic to research, discuss their progress regularly with their supervisors, and present their topic to the seminar at the end of the term and hand in an essay.
### Summer Semester

<table>
<thead>
<tr>
<th>Course Title</th>
<th>ECTS</th>
<th>Area</th>
<th>Level *</th>
<th>Language</th>
</tr>
</thead>
<tbody>
<tr>
<td>International and Intercultural Human Resource Management</td>
<td>6</td>
<td>Business</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>The German Economy (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Behavioral Economics (L+ T)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Real Estate Economics I (L + T)</td>
<td>6</td>
<td>Real Estate</td>
<td>BSc</td>
<td>English</td>
</tr>
<tr>
<td>Theory of West-East-Trade (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Applied Financial Econometrics (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Quantitative Economics II (L + T)</td>
<td>6</td>
<td>Economics</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Finance and Real Estate Economics II (L + T)</td>
<td>6</td>
<td>Real Estate</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Real Estate Investment (L, T)</td>
<td>6</td>
<td>Real Estate</td>
<td>MSc</td>
<td>English</td>
</tr>
<tr>
<td>Corporate Finance (L + T)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>German/English mixed</td>
</tr>
<tr>
<td>Strategic Business Marketing (L + T)</td>
<td>6</td>
<td>Business</td>
<td>BSc</td>
<td>German/English mixed</td>
</tr>
<tr>
<td>Organizations and Organization Theory (L/T)</td>
<td>4</td>
<td>Business</td>
<td>BSc</td>
<td>German/English mixed</td>
</tr>
<tr>
<td>Seminar in Empirical Economics (S)</td>
<td>6</td>
<td>Economics</td>
<td>BSc</td>
<td>German/English mixed</td>
</tr>
</tbody>
</table>

*L = Lecture; T = Tutorial; S = Seminar

* Level* There is some flexibility in the level: Bachelor students in their final year may also take courses from the Master program, as long as they have the necessary pre-knowledge on the course’s topic.

### I. Courses in English

**International and Intercultural Human Resource Management**

**Economics**

<table>
<thead>
<tr>
<th>Master</th>
<th>4hrs/week</th>
<th>Lecture and Tutorial</th>
<th>6 ECTS</th>
<th>English</th>
</tr>
</thead>
</table>

April - July

In this master level course, Human Resource Management (HRM) will be explored in-depth in a broader international and intercultural context. It starts with the analysis and discussion of the most relevant theories and concepts of both international business and intercultural management. Furthermore, the different functions of modern HRM will be examined with particular respect to their international and intercultural background. Finally, some selected problem issues of the international and intercultural HRM will be discussed.

**The German Economy**

**Economics**

<table>
<thead>
<tr>
<th>Bachelor</th>
<th>4hrs/week</th>
<th>Lecture and Tutorial</th>
<th>6 ECTS</th>
<th>English</th>
</tr>
</thead>
</table>

April - July

An applied course on the German economy based on introductory economics. Basic economics as presented in introductory textbooks is briefly reviewed and serves as the basis for analysis. The focus of the course, however, is on policy relevant topics ranging from historic economic events over recent economic reforms to current debates on economic policy. Historic economic episodes and events in Germany like hyperinflation, banking crises, great depression, currency reforms, Wirtschaftswunder, stagnation, German reunification, European monetary integration, and European eastern enlargement continue to inform economists and policy makers and still shape people’s attitudes towards questions of economic policy. Recent (and some not so recent) reforms and policy changes include the introduction of the Euro, the reform of labor market institutions (Hartz I to IV), and many more. Current debates on
economic policy and economic policy challenges range from the privatization and regulation of former state monopolies to the current financial and economic crisis.

**Behavioral Economics**

Economics  
4hrs/week  
6 ECTS  
April - July  
Lecture and Tutorial  
English

Behavioral Economics is a branch of economics that seeks to explain many of the departures of decision-makers from what would be predicted by standard economic theory. If you have ever paid for a gym membership and never gone, if you buy a lottery ticket but also buy insurance, if you have donated blood, drunk too much alcohol or given in to temptation your decision is not explainable by the standard theory. Behavioral economics makes use of knowledge from psychology to make sense of and construct alternative models of individual decisions.

The course has three main objectives. Firstly, to reinforce students' knowledge of the core models of decision making used in economics. The second objective of the course is to make students aware of a broad range of departures from the "rational" behavior assumed by models in Economics and introduce them to the most popular alternative models from Behavioral Economics that are used to explain them. The third objective is to give students sufficient knowledge so that they can recognize departures from rational behavior in their own decisions and those of others so that they can make better decisions in future.

**Real Estate Economics**

Economics  
4hrs/week  
6 ECTS  
April - July  
Lecture and Tutorial  
English

The overall objective for this course is twofold: First, to inform students on a fundamental level about how real estate markets function, and second to engage in an ongoing discussion about the influence of policy, finance, and investment on real estate markets outcomes. Topics may include: The Real Estate Sector, The Capital and Property Markets, Location and Rents, Urban Growth, Rents and Prices Residential real estate (Housing submarkets, Demand, supply and price factors, Hedonic Price Approach, The Filtering Model of Housing Market, Tenure choice - renting or owning a house? Housing Policies) Non-residential real estate (Industrial location patterns, Office market analysis, Market analysis for retail space, Techniques of real estate markets analysis. Prerequisites: Sound knowledge in micro/macroeconomics, statistics, calculus and algebra.

**Theory of West – East Trade**

Economics  
4hrs/week  
6 ECTS  
April - July  
Lecture and Tutorial  
English on Demand: Lecture and tutorial will be held in English as long as one student asks for it during the first meeting of the lecture.

In this lecture, we first review the traditional trade theory and show how factor price equalization emerges as a corollary of the more general property that the world economy reproduces the equilibrium of a hypothetical integrated economy. We then turn to the intra-industry trade theory also pioneered by Krugman, which maintains reproduction and therefore factor price equalization, however. Using the building blocks of this theory, we analyze Krugman's basic West-East model. In this model, the technologically more advanced economy ("the West") is able to pay higher wages. The trade pattern is dictated by absolute cost advantage: there is an incentive to move production to the low-cost country ("the East"), but this may not be feasible or profitable technologically. We extend the model in two directions. For one thing, we introduce unemployment and show how catching-up in the East leads either to a decrease in the wage differential or to unemployment in the West. For another, we consider a dynamic version of the model, in which cost advantage and the trade pattern are ultimately
determined by the pace of innovation in the West and imitation in the East. This dynamic model is the starting point of Grossman and Helpman’s endogenous growth West-East model.

**Applied Financial Econometrics**

Economics       Master        4hrs/week       6 ECTS
April - July   Lecture and Tutorial   English

Participants of this course study the theory and practice for modeling univariate (financial) time series. Students perform empirical projects including programming tasks in R. Course Outline: The basics of time series modeling: autoregressive and moving average processes, Forecasting (financial) time series, More on time series modeling: unit root tests and diagnostic tools, Modeling volatility dynamics: ARCH, GARCH, and TGARCH models as well as appropriate maximum likelihood estimators and their properties, Long-run forecasting, Explaining returns and estimating factor models. Requirements: Basic Knowledge about econometrics and some basics in R.

**Quantitative Economics II**

Economics       Master        4hrs/week       6 ECTS
April - July   Lecture and Tutorial   English

English on Demand: Lecture and tutorial will be held in English as long as one student asks for it during the first meeting of the lecture.

This lecture focuses on econometric methods for identifying simultaneous causalities between macroeconomic or financial variables. At first, the basic concepts of simultaneity, identification and estimation of equation systems are introduced. The second important component is given by multivariate time series analysis, comprising vector autoregressive processes and co-integration. Identification techniques like instrumental variables, contemporaneous restrictions, long-run constraints or heteroscedastic covariance modelling are discussed. The econometric methods are applied in computer tutorials, which deal with economic models and problems.

**Finance and Real Estate Economics II**

Real Estate     Master        4hrs/week       6 ECTS
April - July   Lecture and Tutorial   English

The overall objective for this course is to apply a set of the econometric techniques that is relevant in analyzing some of the issues in real estate markets. Some of the issues we will be addressing in this course are, housing markets, real estate cycles, regional economics, problems of the inner city, discrimination in housing and credit markets, and alternative public policy responses to urban problems. The course is designed to expose students to data on real estate (urban) markets, and hence, students are required to use econometric software tools such as E-Views, Matlab, RATS, etc. Please note this course is not an econometrics course per se. That is, the course is not meant to go deep into the theory of time series, cross-sectional, panel data, Bayesian, spatial, etc estimations, but rather the course focuses and utilizes on econometric tools that are relevant to real estate market issues.

**Real Estate Investment**

Real Estate     Master        4hrs/week       6 ECTS
April - July   Lecture and Tutorial   English

This course familiarizes students with real estate as an investment from the macro-level perspective. Students will learn about real estate as an asset class. This includes a deeper understanding of real estate investment products and their differences and similarities in comparison to other asset classes such as stocks or bonds. Covered topics include modern portfolio theory and capital markets equilibrium pricing models, as well as the use and pricing of real estate derivatives.
II. Courses with mixed, i.e. German-English content
The following classes are taught partly in English, partly in German. We would recommend those classes for students who have enough German knowledge to understand German, but might need some support in English or be uncomfortable with actively speaking or writing in German.

**Corporate Finance**
Business Advanced Bachelor 4hrs/week 6 ECTS
April - July Lecture and Tutorial

The lecture is held in German; the tutorial in English, exam can be taken in either English or German.


**Strategic Business Marketing**
Business Advanced Bachelor 4hrs/week 6 ECTS
April - July Lecture and Tutorial

The lecture, the tutorial and also the exam are in German, however students may present and discuss the case studies in English.


**Organizations and Organization Theory**
Business Bachelor 4hrs/week 4 ECTS
April - July Lecture with tutorial

This course is taught in German. However, an English textbook is provided and the exam may be taken in English.

This basic course provides students with an introduction and overview of modern organizations and organizational studies. At first, fundamental organizational theories are discussed. Then, organizations are viewed in their broader environmental context and their fundamental building blocks (structure, culture, strategy) are discussed in detail. Finally, the course looks at two further challenges – organizational change and internationalization of an organization.

III. Seminars and Projectwork

**Seminar in Empirical Economics**
Economics Bachelor 2hrs/week 6 ECTS
April - July Lecture and Tutorial English on Demand

The seminar offers the chance to conduct an own study in empirical economics. The focus is on macroeconometrics, but also the fields of micro- and financial econometrics can be considered. In addition to the topics listed below own proposals are welcome. The work comprises motivation of the study, theoretical foundation, data search, empirical application using appropriate software and interpretation of the results. Possible topics include: Money Demand, Monetary Policy Rules (Taylor), Purchasing Power Parity, Uncovered Interest Rate Parity, Term Structure of Interest Rates, Labour Market, Matching Function, Real Income Convergence, Consumption Function, Okun’s Law, Phillips-Curve. Prerequisite: Basic knowledge in economics and econometrics plus at least one further econometrics course.
Practical Seminars, Project Seminars and Theoretical Seminars in the Area of Management Information Systems
Management Information Systems  6/8 ECTS  April - July  Seminar

The chairs of Prof. Leist, Prof. Heinrich and Prof. Pernul offer the possibility to join one of their seminars. Students will be assigned a topic to research, discuss their progress regularly with their supervisors, and present their topic to the seminar at the end of the term and hand in an essay.
Further information:

Information on all courses can be accessed via the Course Catalogue: https://lsf.uni-regensburg.de

Please see our orientation guide for incoming students for further information on German language courses, housing, insurance, orientation programs, etc.: https://www.uni-regensburg.de/ur-international/exchange-students

Contact:

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http://www.ur.de/ur-international (English version)