

**Module descriptions for English taught Courses
in the Bachelor Programme of
Frankfurt School**





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Private Banking and Wealth Management - Module

Module:	Private Banking and Wealth Management	
Module code:	720PRB	
Module coordinator:	Faust, Martin	
Target group:	Programme:	B.Sc. (MBA, International MBA, IT-Management)
	Semester:	7th semester (Winter semester)
	Core/Specialisation module:	Compulsory elective
	Length / Duration:	1 semester
	Credits:	6
	Workload:	180 h
	Frequency:	Annually
<p><u>Aims and objectives:</u> Private client business is a key field of activity for the banking industry. Considered to be especially attractive is the segment comprising high net worth individuals. Yet this is a very demanding group which expects a high standard of quality, e.g. with regard to the advice and the range of products they are offered. Accordingly, the needs of this group of customers are met by special departments or subsidiaries of the banks. Frequently, there is a further subdivision into "private banking" for high net worth, and "wealth management" for ultra high net worth individuals and families.</p> <p>Students will first be provided with an overview of private client business in Germany, particular attention being given to client segmentation and the different market players and their respective competitive position. Additionally, the attractiveness of wealthy private clients for the banks is also examined. The focus here is on the defining features of private banking and wealth management, as seen from both the demand- and supply-side perspective. As well as the special nature of the services rendered in the field of private banking and wealth management, the demands of customers - with regard to both advisory services and product range - will also be outlined. Further aspects examined include the comprehensive nature of the package of services offered, the structuring of sales and distribution, pricing and communications policy, and training and further training programmes for banking staff. A brief sidestep will consider the effects of demographic change on the private banking business. Specific products offered to wealthy private clients, such as asset management, retirement planning, real estate and debt management, or financial planning and family office, will be presented in greater detail. Special attention will be given to asset management, most notably through an outline of the various different types of asset classes and investment forms. The course concludes by investigating future</p>		



prospects for the private banking and wealth management business.	
Course list of module:	Private Banking and Wealth Management
Prerequisites:	-
Open to other programmes:	-
Assessment:	Seminar paper equivalent to 3 ECTS credits (60 course points) and a written exam equivalent to 3 ECTS credits (60 course points). Seminar paper is to be submitted at the beginning of the lecture period. Presentations, depending on theme, to be made in the course of the semester.



Course: Private Banking and Wealth Management

Course:	Private Banking and Wealth Management						
Lecturer:	Vocke-Schöhl, Katharina Faust, Martin						
Semester:	7th semester (Winter semester)						
Credits:	6						
Workload:	180 h	Contact hrs.:	60 h	Self study hrs.:	120 h	Interactive hrs.:	0
Language:	English						
Content:							
1. Environmental changes and their effects on private banking and wealth management							
2. Private banking and wealth management as strategic areas of business							
2.1 Strategic positioning in the private client business							
2.2 The special attraction of wealthy private clients							
2.2.1 Income and wealth in Germany							
2.2.2 Future trends							
2.3. Segmentation of the private client business							
2.3.1 Client segmentation methods							
2.3.2 Distinctions between retail banking, private banking and wealth management in day-to-day practice							
3. Suppliers and competitive structures in business with wealthy private clients							
3.1 Players on the German market							
3.2 Strategic alignment of market players and an analysis of the strengths and weaknesses of individual groups of players							
3.3 Offshore vs. onshore private banking							
3.4 International private banking							
4. What clients expect of private banking and wealth management							
4.1 Special aspects of the services provided by private banking and wealth management							
4.2 Client demands							
4.3 Customer typologies							
5. Range of services (service policy)							
5.1 Overview of range of services and distinction from retail banking							
5.2 Private financial planning							
5.2.1 Growing significance of financial planning							
5.2.2 Concept of financial planning							
5.2.3 Implementation problems							
5.2.4 The financial planning market							



- 5.3. Asset management
 - 5.3.1 Fundamentals of asset management
 - 5.3.2 Asset structures of private banking and wealth management clients
 - 5.3.3 Essential features of different asset classes
 - 5.3.3.1 Corporate acquisitions (including equity stakes, subsidiaries and investments, i.e. in media, new energy, private equity and shipping funds)
 - 5.3.3.2 Bonds
 - 5.3.3.3 Real estate
 - 5.3.3.4 Alternative investments (such as hedge funds, commodities, currencies)
 - 5.3.3.5 Illiquid assets (e.g. art, antiques)
 - 5.3.4 Essential features of different investment types
 - 5.3.4.1 Direct investments
 - 5.3.4.2 Open-ended investment funds
 - 5.3.4.3 Closed-end investments
 - 5.3.4.4 Certificates
 - 5.3.5 An overview of asset allocation practices (strategic, tactical)
 - 5.3.5.1 Essentials of portfolio theory
 - 5.3.5.2 Strategic asset allocation
 - 5.3.5.3 Tactical asset allocation
 - 5.3.5.4 Investment strategies
- 5.4 Retirement provisions management
 - 5.4.1 Private retirement schemes
 - 5.4.2 Company pension schemes
- 5.5 Credit and debt management
- 5.6 Advice on inheritances and trusts (estate planning)
 - 5.6.1 Growing importance of estate planning
 - 5.6.2 Essential features of estate planning
- 5.7 Family office
 - 5.7.1 Essential features of family office
 - 5.7.2 Comprehensive range of services
 - 5.7.3 The market for family office services
- 6. Structuring and organizing the distribution system (sales and distribution policies)
 - 6.1 Distributing services
 - 6.2 Direct and indirect distribution
 - 6.3 Growing significance of independent agents
- 7. Pricing (pricing policies)
 - 7.1 Special features and problems of pricing in private banking
 - 7.2 Private banking pricing models
- 8. Client communication (communications policies)
 - 8.1 Abstract services and communication
 - 8.2 Mass-market communication and its tools (advertising)
- 9. Special features of the marketing mix for older clients (sidestep)
 - 9.1 Overview of demographic developments
 - 9.2 Effects of the ageing society on the financial services sector
 - 9.3 Designing product ranges, pricing, distribution and communication



10. Employees as key "marketing instrument"	
10.1 Significance of employees in service sector processes	
10.2 Demands to be met by employees	
10.3 Selecting employees in line with target group requirements	
11. Internal organization and workflows in private banking and wealth management	
12. Future prospects for private banking and wealth management	
Learning and teaching methods:	Tutorial with integrated student assignments
Literature / course material:	(...)



Corporate Banking - Module

Module:	Corporate Banking (BWL)	
Module code:	730COB	
Module coordinator:	Walther, Ursula	
Target group:	Programme:	B.Sc. (BWL, International BWL, IT-Management)
	Semester:	7th semester (WS)
	Core/Specialisation module:	Compulsory elective
	Length / Duration:	1 semester
	Credits:	6
	Workload:	180 h
	Frequency:	Annually
<u>Aims and objectives:</u> <ol style="list-style-type: none">1. Overview of corporate client business in Germany.2. Grasping essential theoretical fundamentals of corporate financing and financial intermediaries3. Knowing and understanding macroeconomic parameters, business processes, and success factors applying in lending business with corporate clients4. Knowing and understanding equity-linked forms of debt financing and capital market-linked debt financing5. Insight into structured financing and special financing situations6. Understanding and assessing traditional and new strategies and approaches to marketing in corporate banking.		
Course list of module:	Corporate Banking	
Prerequisites:	Financial Industry modules in the first four semesters	
Open to other programmes:	Master of Finance and Master of Banking	
Assessment:	Seminar paper (or group work or academic assignment) equivalent to 3 ECTS credits (60 course points) and written exam equivalent to 3 ECTS credits (60 course points).	



Course: Corporate Banking

Course:		Corporate Banking					
Lecturer:		Walther, Ursula					
Semester:		7th semester (WS)					
Credits:		6					
Workload:	180 h	Contact hrs.:	60 h	Self study hrs.:	120 h	Interactive hrs.:	0
Language:		English					
<p>Content:</p> <ol style="list-style-type: none"> 1. The corporate client business segment <ol style="list-style-type: none"> 1.1 Range of services offered in corporate client business 1.2 Market situation and trends in corporate banking 2. Essentials of corporate financing and financial intermediation <ol style="list-style-type: none"> 2.1 Debt securities and financial markets 2.2 Agency conflicts in financing and the role of the bank 2.3 Corporate financing policies (capital structure, cost of capital) 3. Borrowing (external and mezzanine financing) <ol style="list-style-type: none"> 3.1 The value creation chain in the lending business 3.2 Regulatory parameters 3.3 Credit checks and credit decisions 3.4 Monitoring and controlling the loans portfolio / debt trading 3.5 Problem loans management 4. Equity-linked debt financing <ol style="list-style-type: none"> 4.1 Equity / Investment financing / Private equity 4.2 Issue-based financing 5. Structured financing and special financing requirements <ol style="list-style-type: none"> 5.1 Project financing and structured financing 5.2 Mergers and acquisitions 6. Strategy and marketing in the corporate client segment <ol style="list-style-type: none"> 6.1 Value-oriented management of corporate client business 6.2 Client groups, business areas and approaches to marketing in the corporate client segment 							
Learning and teaching methods:		Tutorial / Seminar, assignments and exercises					
Literature / course material:							



International & European Law - Module

Module:	International and European Law (BWL)	
Module code:	770ILW	
Module coordinator:	Schalast, Christoph; Hölscher, Luise; Halfmeier, Axel	
Target group:	Programme:	B.Sc. (BWL, International BWL)
	Semester:	6th and 7th semester
	Core/Specialisation module:	Compulsory elective
	Length / Duration:	2 semesters (SS + WS)
	Credits:	12
	Workload:	360 h
	Frequency:	Annually
<u>Aims and objectives:</u> The overall objective of the course is to provide students with an essential basic outline of international and European law and taxation systems within the finance and management professions. The lectures entitled International and European Law I begin by giving students an overview of the relevant basic principles of international and European law. The focus is on EU policy institutions and those of other organizations, and on treaties of relevance to economic law. In European Law II, students go on to gain deeper insight into areas of particular importance to day-to-day practices in the field of banking and finance, such as banking regulation, economic and currency union, European company law, European competition laws, and the essentials of European taxation. International Law II teaches the principles and practices of international taxation in the field of income and inheritance taxes.		
Course list of module:	European Law I; International Law I, European Law II; International Law II	
Prerequisites:	Basic knowledge of Business Law	
Open to other programmes:	advisable for the Master of "Accounting and Taxation"	
Assessment:	Seminar paper equivalent to 6 ECTS credits (max. 120 course points) in the 6th or 7th semester and an oral examination equivalent to a further 6 ECTS credits (max. 120 course points) at the end of the 7th semester.	



Course: European Law I

Course:	European Law I						
Lecturer:	Schalast, Christoph Hölscher, Luise						
Semester:	6th semester (Summer semester)						
Credits:	3						
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:	English						
Content: The course teaches the essentials of the EU in the field of politics, law and the economy. Students are afforded deeper insight into practical aspects of finance and banking, covering all key areas and also including European taxation laws. 1. Outline of problem and new tasks 2. Literature and other information sources – the publications of the European Union and relevant statute books 3. Online information sources 4. A new field of activity – lobbying and consulting in the European Union 5. History of European unity 6. The EU Constitution 7. Essentials of EU law 7.1 Introduction 7.2 The organs of the EU 7.3 European Economic and Monetary Union (euro) 7.4 The sources of EU law 8. The Single Market 8.1 Introduction 8.2 Free movement of merchandise and right of establishment 8.2.1 Scope 8.2.2 Legal limits on the free movement of merchandise 8.3 Freedom of movement for the individual 8.4 Free flow of services 8.5 Free flow of capital 9. Tax harmonization in the EU 9.1 Implications of the European treaty for the harmonization of European taxation law 9.2 Harmonization in the field of indirect taxation							



- 9.3 Harmonization in the field of direct taxation
- 9.4 Newly created autonomous European legal forms and entities
- 9.5 International cooperation in the area of taxation procedures

10. European banking law: introduction

- 11. Further community policies
 - 11.1 Environmental protection
 - 11.2 Consumer protection

Learning and
teaching methods:

Structured tutorial

Literature / course
material:

To be announced in the course



Course: International Law I

Course:	International Law I						
Lecturer:	Hölscher, Luise Schalast, Christoph						
Semester:	6th semester (Summer semester)						
Credits:	3						
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:	English						
Content: A basic knowledge of international law as required in banking and finance. 1. Essential principles of international economic law 1.1 The mechanics of international economic law 1.2 Key institutions 1.3 Fundamental treaties and agreements 1.3.1 WTO/GATT 1.3.2 UN convention on the international sale of goods 1.3.3 Other international treaties 2. International private law 2.1 Basic principles 2.2 The mechanics of international private law and international business transactions 2.3 Significance of international private law for banking and finance							
Learning and teaching methods:	Structured tutorial						
Literature / course material:	To be announced in the course						



Course: European Law II

Course:		European Law II					
Lecturer:		---					
Semester:		7th semester (WS)					
Credits:		3					
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:		English					
Content:							
<p>The module provides deeper insight into the European law and taxation system.</p> <ol style="list-style-type: none"> 1. Current developments in Europe's economic law and taxation system 2. In-depth study: European Economic and Monetary Union 3. European company law 4. Banking supervision and capital markets law 5. European competition law 6. Influence of EC law on direct taxation in member states 7. Further initiatives of community organs in the field of direct taxation 8. Competition between taxation systems as an alternative to harmonization or cooperation 							
Learning and teaching methods:		Structured tutorial					
Literature / course material:		To be announced in the course					



Course: International Law II

Course:	International Law II						
Lecturer:	Hölscher, Luise Schalast, Christoph						
Semester:	7th semester (WS)						
Credits:	3						
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:	English						
Content: International corporate taxation theory is one of the newer sub-disciplines within corporate taxation teaching; in recent years, however, the growing internationalization of business has caused its significance to increase quite considerably. For senior company management - and their accounting and taxation departments - this means new tasks and stricter requirements. The aim of the course is, in the first instance, to convey the essentials of German international taxation law and the international taxation system. Secondly, the module examines various ways in which the international taxation system can be structured, while explaining the opportunities and risks inherent in these different options. As well as examining international taxes on earnings and income, the course also covers international probate planning. Knowledge of the contents of the "Taxation I" lecture from the 6th semester is assumed. Prior attendance at these lectures is, however, not compulsory, it being possible to acquaint oneself with the materials through self-study of the set books.							
1. The subject of international corporate taxation theory							
2. International income taxation law							
2.1 Tax liabilities							
2.1.1 Unlimited tax liability							
2.1.2 Limited tax liability							
2.2 Judicial norms							
2.2.1 German international laws governing taxes on earnings (national measures designed to avoid dual taxation or undertaxation)							
2.2.2 Dual taxation treaties and EU law (international measures designed to avoid dual taxation or undertaxation)							
2.3 Special provisions applying in the case of subsidiaries of international corporate groups							
2.4 Essentials of German dual taxation treaties							
2.5 The structuring of international income tax laws							
2.5.1 Planning international business activity							



- 2.5.2 Influence of international taxation laws on two-phase organizational decisions
- 2.5.3 Influence of international taxation laws on corporate group structures
- 2.5.4 Influence of international taxation laws on financing decisions
- 2.5.5 Influence of international taxation laws on delineation of profit between base and head unit

3. International inheritance tax laws

- 3.1 German international inheritance tax laws
- 3.2 Dual taxation treaties
- 3.3 EU law
- 3.4 International probate planning

Learning and teaching methods:	Tutorial/lecture with integrated assignments and discussions
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Literature / course material:	To be announced in the course
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Intercultural Management & Ethics - Module

Module:	Intercultural Management & Ethics (BWL)	
Module code:	780IMG	
Module coordinator:	Barthel, Erich	
Target group:	Programme:	B.Sc. (BWL, International BWL, IT-Management)
	Semester:	6th and 7th semester (SS + WS)
	Core/Specialisation module:	Compulsory elective
	Length / Duration:	2 semesters
	Credits:	12
	Workload:	360 h
	Frequency:	Annually
<u>Aims and objectives:</u> The course aim is to teach students to understand the significance of intercultural management as a competitive factor. Students subsequently learn to appreciate Intercultural management as the basis of effective management skills. Within this context, culture is seen as a communications community whose members act in culturally specific manner against a backdrop of different conceptions of the world, different values, and different standards. Methods of describing culture are used to help identify cultural differences, and to transfer these to the world of globally active corporate entities. Students learn to distinguish between the different areas of activity in which cultural management is applied, most notably with relation to strategies of international personnel deployment, the teaching of intercultural competence, and the chance to develop specific competencies on the basis of international experience. Course participants learn to appreciate that the meshing of different value systems calls for special responsibility on the part of management. Students are taught to recognize ethical conflicts inside internationally active companies and to find a solution to these issues.		
Course list of module:	Intercultural Communication; Intercultural Management I; Intercultural Management II; Ethics in Global Business	
Prerequisites:	No specific prerequisites	



Open to other programmes:	No specific links
Assessment:	Seminar paper equivalent to 6 ECTS credits (max. 120 course points) in the 6th or 7th semester and an oral examination equivalent to a further 6 ECTS credits (max. 120 course points) at the end of the 7th semester.



Course: Intercultural Communication

Course:	Intercultural Communication						
Lecturer:	Barthel, Erich						
Semester:	6th semester (SS)						
Credits:	3						
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:	English						
Content:	<ul style="list-style-type: none">- Familiar communications models are examined in terms of their effects within an intercultural context- Culture is understood as a communications system, and the significance of language seen as both an expression and a means of knowledge acquisition- Intercultural differences in communication are systematically identified and described- Disruptions caused by encounters between different cultures are systematically investigated- Ways of overcoming such differences are explored at both the theoretical and practical level						
Learning and teaching methods:	Lecture, tutorial, case studies, presentation of seminar papers						
Literature / course material:							



Course: Intercultural Management I

Course:		Intercultural Management I					
Lecturer:		Barthel, Erich					
Semester:		6th semester (SS)					
Credits:		3					
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:		English					
<p>Content: Approaches to the structuring of cross-cultural management in globally active companies against the backdrop of</p> <ul style="list-style-type: none"> - the existing differences between cultures - the need to understand changes to culture brought about by the globalization of the economy, and to apply this knowledge in targeted manner <p>1. Overview</p> <p>1.1 Globally operating organizations</p> <p>1.2 Special aspects of management within the intercultural context</p> <p>2. Describing cultural differences</p> <p>2.1 The Hofstede approach</p> <p>2.2 The Hampden-Turner approach</p> <p>2.3 Special ways of describing and changing corporate culture in an international context</p> <p>2.4 Strategies for managing different cultures</p> <p>3. Fields of activity</p> <p>3.1 Collaboration between local and seconded employees</p> <p>3.2 Recruitment and selection</p> <p>3.3 Seconding and reintegration: preparing and caring for staff</p> <p>3.4 Remuneration</p> <p>3.5 Conditions of work</p>							
Learning and teaching methods:		Lecture, tutorial, case studies, presentation of seminar papers, guest lecturers					
Literature / course material:							



Course: Intercultural Management II

Course:		Intercultural Management II					
Lecturer:		Barthel, Erich					
Semester:		7th semester (WS)					
Credits:		3					
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:		English					
<p>Content: The aim is to broaden and consolidate the knowledge gained in the sixth semester by considering more specific questions and issues. Existing theoretical approaches are examined critically with regard to both their underlying principles and the consequences of their recommended actions within concrete contexts.</p> <ol style="list-style-type: none"> 1. Leadership within the intercultural context <ol style="list-style-type: none"> 1.1 Transferring leadership theories 1.2 Nurturing intercultural leadership skills 1.3 Individual development within the intercultural context 2. Selected aspects of intercultural cooperation <ol style="list-style-type: none"> 2.1 Knowledge transfer 2.2 Negotiations 2.3 Teamwork 3. Selected topics relating to cultural description <ol style="list-style-type: none"> 3.1 The momentum of cultural development 3.2 Stereotypes vs. cultural development 3.3 Current issues in international cooperation 							
Learning and teaching methods:		Lecture, tutorial, case studies, presentation of seminar papers, guest lecturers					
Literature / course material:							



Course: Ethics in Global Business

Course:	Ethics in Global Business						
Lecturer:	Barthel, Erich						
Semester:	7th semester (WS)						
Credits:	3						
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	60 h	Interactive hrs.:	0
Language:	English						
Content: <ul style="list-style-type: none">- Ethical responsibilities of globally active companies- Fundamentals for a discussion of ethical issues:<ul style="list-style-type: none">- Key forms of approach- Clarifying responsibilities- Selected examples of areas of ethical conflict<ul style="list-style-type: none">- Social responsibilities in a host country- Social responsibilities in one's home country- Human rights- Corruption- Business and law							
Learning and teaching methods:	Lecture, tutorial, case studies, presentation of seminar papers, guest lecturers						
Literature / course material:							



International Economics - Module

Module:	International Economics (VWL)	
Module code:	790IEC	
Module coordinator:	Schmidt, Paul G.	
Target group:	Programme:	B.Sc. (all degree courses)
	Semester:	6th and 7th semester
	Core/Specialisation module:	Compulsory elective
Length / Duration:	Length / Duration:	2 semesters (SS + WS)
	Credits:	12
	Workload:	360 h
	Frequency:	Annually
<u>Aims and objectives:</u> In an age of globalization, i.e. the increasing interdependencies of companies, economies and regions, an in-depth knowledge of international economic relations is increasingly of importance in virtually all professions and areas of economic activity. Accordingly, the module's objective is to enable students to understand the complex links between the commodity, money, capital and labour markets of different national economies, to analyse these in critical fashion, and thus to enhance the premises upon which rational decisions are made.		
Course list of module:	Exchange Rate Theory and Currency Policy (lecture), International Trade and Direct Investments (seminar), Economic Integration (lecture), International Financial Markets (seminar)	
Prerequisites:	"Economic Theory" module, Junior Undergraduate level (semesters 1-4)	
Open to other programmes:	B Sc. Management, Philosophy & Economics	
Assessment:	Each student is required to make one presentation (individual or team) in the 6th and 7th semester, equivalent to 3 ECTS credits, and there is an oral examination at the end of the 7th semester equivalent to 6 ECTS credits. In all, the full module over two semesters is thus equivalent to 240 course points (12 ECTS credits).	



Course Exchange Rate Theory and Currency Policy

Course:	Exchange Rate Theory and Currency Policy							
Lecturer:	Schmidt, Paul G. / Rupprecht, Manuel							
Semester:	6th semester (SS)							
Credits:	3							
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	45 h	Interactive hrs.:	15	-
Language:	English							
Content: The module provides an introduction to the theory and practice of currency systems and exchange rates. As well as introducing students to the practice of currency markets and currency trading, and to the essential features and mechanisms of a variety of currency systems, the module focuses on an outline of competing theories of exchange rate formation in theory and practice, and their use in forecasting models and early warning systems for exchange rate crises in private banks, investment companies, the IMF and ECB.								
1. Balance of payments in the economic cycle								
1.1 Concept, structure and adjustment of the balance of payments								
1.2 Balance of payments and net external position								
1.3 Current account balance, saving and investing								
1.4 Current account balance and government net financial investment								
1.5 Balance of payments and domestic money supply								
2. Currency markets and currency trading								
2.1 Supply, demand and players on currency markets								
2.2 Strategies and currency market instruments								
2.3 Price formation on the spot and futures market								
3. Exchange rate systems in theory and practice								
3.1 Exchange rate regimes								
3.2 The classic gold standard								
3.3 Currency chaos during the interwar years								
3.4 The Bretton Woods system								
3.5 The non-system of managed floating								
3.6 Currency boards								
3.7 Dollarization and euroization								
4. Exchange rate determinants								
4.1 Nominal, real and effective exchange rates								
4.2 Absolute and real purchasing power parity theories								
4.3 Income theory								
4.4 Interest arbitrage and interest parity theory								
4.5 Portfolio theory – the Branson model								
4.6 Monetary theory – the Dornbusch model								



- 4.7 Rational expectations, news and risk premiums
- 4.8 Rational speculative bubbles
- 4.9 Non-rational expectations

5. Exchange rate and balance of payments risks

- 5.1 Delineation and overview
- 5.2 First- to third-generation explanation models
- 5.3 An international comparison of causes
- 5.4 Early warning systems

Learning and teaching methods:	Lecture, tutorial, study of set literature, case studies
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Literature / course material:	
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Course: International Trade and Direct Investments

Course:		International Trade and Direct Investments					
Lecturer:		Schmidt, Paul G. / Brandmüller, Stephan M. / Rupprecht, Manuel					
Semester:		6th semester (SS)					
Credits:		3					
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	45 h	Interactive hrs.:	15
Language:		English					
<p>Content: Students learn about the many causes of international trade in goods and services, and to assess the advantages and disadvantages of foreign trade. Among the topics critically appraised and investigated in depth are the international ground rules, principles, objectives, organizational structures, tasks and conflict resolution mechanisms of current world trade organizations in the shape of the WTO (GATT, GATS, and TRIPS). Examinations of current developments on worldwide markets for goods and services, the momentum of international trade in commodities and energy resources, the determining causes of cross-border direct investments, and the effects of tariffs, duties and quotas are also considered. Particular attention is also given to the foreign trade problems of emerging nations and developing countries, global trading imbalances, world commodity markets, the trading of financial services between competing financial centres, and Germany's international competitiveness</p> <p>Selected topics considered in the seminar:</p> <ul style="list-style-type: none"> - Causes of foreign trade - Ricardo's theory of comparative advantage - Heckscher-Ohlin theory of relative factor endowments - The role of the World Trade Organization ((GATT, GATS, TRIPS) - Free trade vs. protectionism - Tariffs theory and customs policies - The foreign trade policies of industrialized nations - World commodity markets and energy prices - The role of emerging and developing nations (China, India) - International trade in services - International financial centres (London, Frankfurt, Paris, Shanghai) - Determinants of foreign direct investments - Prospects for Germany as an economic and industrial location 							
Learning and teaching methods:		Seminar, study of set literature, case studies, data research, presentations (individual or team), discussions					
Literature / course material:							



Course: Economic Integration

Course:	Economic Integration							
Lecturer:	Brandmüller, Stephan M. / Schmidt, Paul G.							
Semester:	7th semester							
Credits:	3							
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	45 h	Interactive hrs.:	15	-
Language:	English							
Content: The course provides an introduction to the theory of regional economic integration, presenting concepts of integrational policy combined with practical experience from a variety of regions around the globe. One special focus is on Europe, where the single market and the introduction of the euro have led to the creation of a historically unprecedented common economic and currency area. The chief topics covered in the lectures are a cost-benefit analysis of currency union, analyses of economic development within the integrated area, the structure and development of the financial system, communitized and national economic policies, the economic consequences of EU eastern enlargement, and of the stability and growth package. Other issues considered include a comparative analysis of the integration successes of countries in Asia, America and Africa. The course concludes with a discussion of the opportunities for "global governance" when seen from the perspective of integrational policies.								
1. Economic integration theory								
2. Theory of optimal currency areas								
3. European economic and currency union (EECU)								
3.1 History of currency union. From Bretton Woods to the euro.								
3.2 The euro as a key international/reserve currency								
3.3 Convergence and divergence in the EU economy								
3.4 European economic and currency policy								
3.5 Fiscal policy, wage policy, competition policy								
3.6 Antidumping and anti-subsidy policies								
3.7 Economic consequences of eastern enlargement								
4. Economic integration in other regions of the world								
4.1 Asia (ASEAN)								
4.2 North and Central America (NAFTA, CARICOM)								
4.3 Latin America (MERCOSUR)								
4.4 Africa (SADC, COMESA)								
5. Regional economic integration and global governance								



Learning and teaching methods:	Lecture, tutorial, study of set literature, case studies
Literature / course material:	



Course: International Financial Markets

Course:		International Financial Markets					
Lecturer:		Schmidt, Paul G. / Rupprecht, Manuel					
Semester:		7th semester (WS)					
Credits:		3					
Workload:	90 h	Contact hrs.:	30 h	Self study hrs.:	45 h	Interactive hrs.:	15
Language:		English					
<p>Content: Following an in-depth theoretical introduction to the links between domestic economic development, exchange rate momentum and balance of payments adjustments, the seminar goes on to address key aspects of international financial relations. The focus is on the institutional architecture of world finance (most notably the role of the IMF, the World Bank group and Bank for International Settlements, BIS), the structure and development of international financial markets (cross-border trade in currencies, equities, bonds, and derivatives, together with transnational lending), modern instruments and institutions of international financial relations (hedge funds, private equity, and offshore financial centres), exchange rate, banking and government debt crises in a variety of countries, and the opportunities and risks inherent in an adjustment of the current global balance of payments situation. Against this backdrop, calls for fundamental reforms of the architecture of financial markets are analysed and critically reviewed.</p> <p>Selected topics considered in the seminar:</p> <ul style="list-style-type: none"> - The role of the IMF, World Bank, and BIS in the global financial system - International capital markets and portfolio investments - International credit markets and cross-border lending - Monetary and fiscal policy in integrated financial markets - Financial market integration and financial sector stability - Banking, financial market and exchange rate crises - Development and significance of the hedge fund industry - Development and significance of offshore financial centres - Global imbalances and the stability of world finances - Experiences with constraints on capital flows - Proposals to reform the global financial architecture 							
Learning and teaching methods:		Seminar, case studies, study of set literature, data research, presentations (individual or team), discussion					
Literature / course material:							



Retail Banking - Module

Module:	Retail Banking	
Module code:		
Module coordinator:	Prof. Dr. Dominik Georgi	
Target group:	Programme:	B.Sc. in Business Management, International Business Management, or IT-Management
	Semester:	6th
	Core/Specialisation module:	Compulsory elective
	Length / Duration:	1 semester
	Credits:	6 (SS)
	Workload:	180 h
	Frequency:	Annually
<u>Aims and objectives:</u> The "Retail Banking" module focuses on private client business, most specifically the volume side of this market. The aim is to facilitate an understanding of the special features of this segment from both a practical and theoretical perspective. Additionally, the course introduces students to the strategies and concepts of retail banking. Special attention is also given to future prospects in market- and client-focused business models. Finally, students are taught to appreciate the problems and different approaches encountered during the implementation of these concepts in day-to-day banking practice.		
Course list of module:	Retail Banking	
Prerequisites:	None	
Open to other programmes:		
Assessment:	Written exam equivalent to 60 course points and seminar paper equivalent to 60 course points	



Course: Retail Banking

Course:	Retail Banking						
Lecturer:	Prof. Dr. Dominik Georgi						
Semester:	6th semester (SS)						
Credits:	6						
Workload:	180 h	Contact hrs.:	60 h	Self study hrs.:	90 h	Interactive hrs.:	30
Language:	English						
Content:							
1. Current situation in German and international retail banking							
- Competitive situation							
- Cost vs. quality							
- New client-focused concepts							
2. Theoretical approaches in retail banking							
- Economic theory							
- Service sector theory							
3. Strategic decision-making in retail banking							
- Definition of objectives							
- Retail banking strategies							
- Client and market segmentation							
4. Customer interaction in retail banking							
- Quality of service							
- Quality management							
- Complaints management							
5. Customer relations in retail banking							
- Acquiring customers							
- Retaining customers							
- Developing customers							
- Regaining customers							
6. Provision and marketing of retail banking products							
- Retail banking products							
- Pricing in retail banking							
- Distribution channels							
- Customer communication							
7. Implementation in retail banking							
- Organizational forms							
- Operating model							
- Control systems (i.e. sales and marketing controls)							
- Personnel management systems							
- Information systems							



Learning and teaching methods:	Course requiring attendance and structured self-study
Literature / course material:	Further reading to be announced in the course.