

Course University of Kassel	Course Information (Kassel)	Equivalent Course UMBC
<b>Bachelor's Level</b>		
Corporate Finance	This module is an introduction to the principles of corporate finance. The aim of the module is to provide the students with knowledge regarding the main sources of corporate financing, give them the ability to apply key techniques for evaluating corporate investment decisions and facilitate an understanding for corporate dividend policy.	Fundamentals of Financial Economics (Econ 374)
Economics of Innovation	Innovative products and services provide the foundation of economic change and development. Just 20 years ago, some of the products and services that we take for granted today had not even been invented or were barely known to a broad public. Explaining how innovations are generated, how they diffuse in the economy and how they affect economic growth is associated with substantial theoretical and empirical challenges for economics. Over the past decades, a rich and diverse literature has dealt with these challenges. In this course, fundamental concepts, theories and findings in the economics of innovation are introduced first. Subsequently, selected contributions to growth theory will be discussed that focus on innovation.	Economics of Technology and Innovation (Econ 418)
European Economy	This course provides an introduction to economic and political integration in the European Union. The course agenda covers a wide range of topics including the evolution of the EU, its main institutions (e.g. European Parliament and European Central Bank), market, monetary and policy integration, the perspectives of the EU as well as business activities in the EU.	Topics in Macroeconomics (Econ 412)
International Income Distribution Analysis	This course provides an introduction to the empirical analysis of income distribution with particular emphasis on the practical application of theoretical and statistical concepts and on the principles of data analysis. The advantages and disadvantages of different empirical methods, the properties of different inequality and poverty measures, and the basis and significance of different international and German data sets are treated. The role of different income sources, including market income and wealth, and the redistributive effects of government taxes and transfers will be treated in some detail, as will recent international trends in the development of inequality and poverty. In the second part of the course, we go into detail with some of the latest empirical studies on the topic published by amongst others the Organisation for Economic Cooperation and Development (OECD) and the World Bank.	Topics in Microeconomics (Econ 411)
Introduction into Behavioral Economics	Behavioral economics integrates insights from psychology into economics. Going beyond the bounds of rationality and self-interest of economic agents, behavioral economics is concerned with the effects of psychological, social, and cognitive factors on the decisions of individuals and groups as well as their consequences for social welfare and the distribution of resources. In the first part of the course, we look at the most important cognitive biases as well as their causes and consequences. Students learn, for instance, how people behave under uncertainty, make predictions for the future, remember and evaluate the past, and what makes them happy. The second part of the course is on strategic decision-making. Here the question is how people behave when their decisions not only affect their own welfare but also other people's welfare. Students learn when people are generous, when they are trustful and trustworthy, when they cooperate for the sake of the group even if this is costly. The aim of the course is to give an overview of the most important findings in behavioral economics.	Topics in Microeconomics (Econ 411)
Introduction to Game Theory	Over the past 50 years, Game Theory has revolutionized economics and other social sciences, including political science, sociology and psychology. Recognized multiple times by the Nobel Prize in economics, Game Theory is a "language" one can use to understand any situation where strategic decision-makers interact: firms, politicians, countries, family members, drivers in traffic, lawmakers and criminals, conflicting interests within the same person.... and so on. This introductory course is designed to introduce students to the main tools of Game Theory and explain some of the basic concepts, useful in understanding strategic interactions. In strategic interactions, agents take into account that their own actions influence the payoffs of other players, that other players are aware of this interaction, and that they adjust their own behavior accordingly (etc.) Hence, Game theory is the field that analyzes games with strategic interactions and tells us how rational players should play such games.	Economics of Strategic Interactions (Econ 417)

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Microeconomics with Calculus	The course aims at deepening the skills in microeconomics and calculus. The course works through a wide range of topics in microeconomics including public goods, game theory, contract theory, general equilibrium, taxation.	Intermediate Microeconomics (Econ 311)
Public Economics	The content of this course is divided into three main parts: Public Expenditures, Public Revenues, and Fiscal Federalism. The first part covers the following topics: Public goods (review and measurement of the demand), income distribution, selected topics on government expenditures, and political economy. The second part consists of an introduction to the theory of taxation, tax incidence, equity in taxation, taxation and efficiency, and public deficits. The final part is about the theory of fiscal federalism and funding local public good production. The course consists of lectures and exercise sessions.	Public Finance (Econ 463)
Strategic Operations Management	The course will cover the following topics: operations and processes, operations strategy, supply network design, process design (positioning and analysis), product and service design processes, supply chain management, purchasing management, purchasing ethics, resource planning and control, lean synchronization, and quality management.	Elements of Quantitative Analysis for Management (Econ 320)
<b>Master's Level</b>		
Intermediate Public Economics	The course covers essential concepts in Public Economics (public goods, taxation, federalism, political economy). A special focus rests on the application of graphical and analytical tools. The application of these tools is trained in exercise session. In addition, we will work through empirical studies on selected concepts.	Microeconomics of Public Finance (Econ 661)
Selected courses	Master's courses focusing on economic policy. Possibility of credit transfer has to be checked individually.	Topics in Economic Policy (Econ 691)