



**Dear colleagues, students, alumni and friends of the Gutenberg School of Management and Economics,**

We are happy to present the fifth issue of the **Gutenberg Newsletter of Management and Economics**. The newsletter, which is published once per semester, is to inform you about interesting future or past events, achievements of faculty members or students, new professors, and many other things, which hopefully will be interesting for you to read.

All members of the Gutenberg School of Management and Economics (GSME) are invited to contribute to this newsletter by sending short articles of general interest to [sekretariat.schnabel@uni-mainz.de](mailto:sekretariat.schnabel@uni-mainz.de). The current newsletter covers the period 1 April 2014 until 31 October 2014. The next newsletter will be published in the summer term 2015 and will refer to the period 1 November 2014 until 31 March 2015. Please send your contributions by 15 April 2015.

We hope that you will enjoy reading our newsletter. Comments and suggestions are, as always, very welcome.

We wish you a successful and productive winter term,

Prof. Dr. Roland Euler

Prof. Dr. Isabel Schnabel

Dean of the Faculty of Law,  
Management and Economics  
Professor of Business Taxation

Professor of Financial Economics



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# NEWS FROM THE GUTENBERG SCHOOL



## Impressum

Issued by:

Dean of the Faculty of Law, Management and Economics  
Gutenberg School of Management and Economics  
Johannes Gutenberg University Mainz  
Jakob-Welder-Weg 9  
55128 Mainz

<http://wiwi.uni-mainz.de>

Edited by:

Chair of Financial Economics  
Gutenberg School of Management and Economics  
Johannes Gutenberg University Mainz  
Jakob-Welder-Weg 4  
55128 Mainz

<http://www.financial.economics.uni-mainz.de>

E-mail: [sekretariat.schnabel@uni-mainz.de](mailto:sekretariat.schnabel@uni-mainz.de)

## Reyn van Ewijk joins Gutenberg School

We are happy to welcome **Dr. Reyn van Ewijk** as Professor of Statistics and Econometrics at the Gutenberg School of Management and Economics (GSME). He has taken over the position as of this winter term.

His primary research interests are in the domains of health and education. Much of his research has an interdisciplinary focus, combining econometrics and statistics with various other disciplines including epidemiology, health services research and psychology.



## Julian Schumacher joins Gutenberg School

Furthermore we are happy to welcome **Julian Schumacher** at the Gutenberg School. In the current winter term he took over the Assistant Professorship International Economics as an Interim Assistant Professor. His research focuses on financial markets, in particular government debt and the role that legal institutions play for public finance.



## Erk Peter Piening joins Gutenberg School

We are also happy to welcome **Dr. Erk Peter Piening** as Professor of Organization at the Gutenberg School as of this winter term. His research focuses on questions at the intersection of strategic management and organizational behavior. Current research projects explore how teams learn from failures or address employees' attitudinal and behavioral responses to negative media coverage about firms.



## Klaus Wälde stays at Mainz

The Gutenberg School was successful in keeping **Prof. Klaus Wälde** (Chair in Macroeconomics) at Mainz. Klaus Wälde rejected an offer from the University of Basel. We are very happy that Professor Wälde will continue to contribute to the success of the Gutenberg School and we are looking forward to our further collaboration.



# RESEARCH NEWS

## Doctoral graduation ceremony in the summer term 2014



On 4 July 2014, the Faculty of Law, Management and Economics celebrated the Graduation Ceremony for all recently awarded doctoral degrees. 9 students had received a doctoral degree in Management, Economics, or Business Education, 5 former graduates were honored for their silver doctoral graduation and 2 for their golden doctoral graduation. At the ceremony, **Deyan Radev, Ph. D.** (Chair of Financial Economics) was awarded the prize of Deutsche Bundesbank for his dissertation on “Systemic Risk and Contagion in the European Union.”

## Prizes for Manuel Förster, Christiane Kuhn and Olga Mater

The Käthe und Ulrich Pleiß-Foundation awarded prizes to **Juniorprof. Manuel Förster** and **Dr. Christiane Kuhn** for their outstanding doctoral dissertations and to **Olga Mater** for her outstanding Master’s thesis (all Chair of Business Education). The winners received their prizes at this year’s conference of “Sektion Berufs- und Wirtschaftspädagogik” in Schwäbisch Gmünd on 25 September 2014.

## Inaugural meeting of the Research Unit “Interdisciplinary Public Policy”

The newly created research unit “**Interdisciplinary Public Policy**” (IPP) had its official inaugural meeting on 26 May 2014. Following a short presentation of goals and a roadmap of the IPP for the next years, the speaker, **Prof. Daniel Schunk**, the deputy speaker, **Prof. Michèle Wessa**, as well as the coordination committee were officially elected. After the elections, **Prof. Ernst Fehr**, an internationally highly renowned economist from the University of Zurich (Switzerland), gave a research talk on “Economic and Cultural Influences on Human Preferences.” In the evening, Prof. Fehr was awarded the **Gutenberg Research Award** by the president of JGU Mainz, Prof. Georg Krausch.



## Doctoral prize for Claudia Schlebusch



**Dr. Claudia Schlebusch, née Bode**, (Chair of Logistics Management, rightmost in photo) received the Best Dissertation Award from the German and Austrian Operations Research Society (Gesellschaft für Operations Research, GOR). The prize was handed over at the annual meeting on Operations Research 2014 in Aachen on 2 September 2014.

# RESEARCH NEWS

## FAZ economist ranking: Two economists among top 100

In September 2014, Frankfurter Allgemeine Zeitung (FAZ) published its new ranking of the most influential German economists. The ranking considers the presence in media and recognition by politicians (50 percent) as well as citations of research publications (50 percent). Two economists from JGU Mainz made it into the top 100: **Prof. Beatrice Weder di Mauro** (Chair of International Macroeconomics) obtained rank 24 and **Prof. Isabel Schnabel** (Chair of Financial Economics) obtained rank 46. This underlines the continuing visibility of GSME economists in the sphere of economic policy.

The full ranking can be found here: <http://www.faz.net/aktuell/wirtschaft/wirtschaftswissen/f-a-z-oekonomen-ranking-gesamt-2014-13136154.html>

## TOP PUBLICATIONS

Almond, Douglas, Mazumder, Bhashkar, and **Reyn Van Ewijk**: In Utero Ramadan Exposure and Children's Academic Performance. Forthcoming in *The Economic Journal*.

Bartling, Björn, Brandes, Leif, and **Daniel Schunk**: Expectations as Reference Points: Field Evidence from Professional Soccer. Forthcoming in *Management Science*.

Benbast, Izak, **Pfeiffer, Jella**, and Franz Rothlauf: Minimally Restrictive Decision Support Systems. Forthcoming in *ICIS 2014 Proceedings*.

**Drexl, Michael** and Michael Schneider: A survey of variants and extensions of the location-routing problem. *European Journal of Operational Research*, doi: 10.1016/j.ejor.2014.08.030, published online before print.

Fousseni Chabi-Yoa, **Leisen, Dietmar P.J.**, and Eric Renault: Aggregation of preferences for skewed asset returns. *Journal of Economic Theory*, 154, 453–489.

**Irnich, Stefan**, Laganà, Demetrio, **Schlebusch, Claudia**, and Francesca Vocaturo: Two-Phase Branch-and-Cut for the Mixed Capacitated General Routing Problem. Forthcoming in *European Journal of Operational Research*.

Meißner, Martin, **Pfeiffer, Jella**, Pfeiffer, Thies, and Jascha Prosiegel: Classification of Goal-Directed Search and Exploratory Search Using Mobile Eye-Tracking. Forthcoming in *ICIS 2014 Proceedings*.

**Schäfer, Alexander, Schnabel, Isabel**, and **Beatrice Weder di Mauro**: Financial Sector Reform After the Crisis: Has Anything Happened? Forthcoming in *Review of Finance*.





# RESEARCH NEWS

## Third-party Funding

**Prof. Thorsten Schank** (Chair of Applied Statistics and Econometrics) in cooperation with **Daniel Sauer** and **Annegret Werner** (study office) received 10.000 € from Deutscher Akademischer Austauschdienst (DAAD) to proceed with the arrangements for a bachelor double degree program in management and economics between the Dongbei University of Finance and Economics (Dalian, China) and JGU Mainz.

**Dr. Reyn van Ewijk** (Chair of Statistics and Econometrics) received a grant of 305,159 € from the German Science Foundation (DFG) for the project “Ramadan during pregnancy and its effects on the health of the child throughout its life course,” which will run for 33 months. Aim of this interdisciplinary project, which is at the boundaries of econometrics and epidemiology, is to find out how Ramadan fasting and other aspects of Ramadan such as sleep deprivation and increased consumption of sweet products affect the health of the prenatally exposed child at the moment it is born, during its childhood and in adulthood. The project furthermore encompasses a survey on Ramadan among pregnant Muslims in Germany.

## DFG Project “SynchroTrans” extended

**Dr. Michael Drexl** (Chair of Logistics Management) received 243,700 € from the German Science Foundation (DFG) to continue and extend the project “SynchroTrans — Multidimensional Synchronization of Heterogeneous Resources in Transport” for a period of three years. This allows to hire additional staff and further pursue the successful work commenced in 2010.



# STUDY NEWS

## New students at JGU Mainz in the winter term 2014/15

We welcome our new students who are joining the Gutenberg School in the winter term. 368 students are starting a Bachelor of Science in Management and Economics, 43 a Bachelor of Science in Business Education. Moreover, 154 students enrolled in the Master of Science in Management and 52 in the Master of Science in International Economics and Public Policy. 17 students are starting a Master of Science in Business Education and 13 a Master of Education in Business Education. We wish our new students a good start at JGU Mainz and a successful course of their studies.

## Graduation Ceremony in the summer term 2014

On 13 June 2014, the Gutenberg School of Management and Economics honored all students who finished their Bachelor or Master's degree in the preceding months. We congratulate our students who successfully finished their studies at Johannes Gutenberg University Mainz:



Bachelor in Management and Economics: 142 students

Diploma in Business Education: 16 students

Bachelor in Business Education: 21 students

Master in Management: 69 students

Diploma in Business Administration: 49 students

Master in International Economics and Public Policy: 19 students

Diploma in Economics: 12 students

Master in Business Education: 13 students



# STUDY NEWS

## New double degree program between GSME and SGH Warsaw

In cooperation between JGU Mainz and **SGH Warsaw**, Poland's leading university in the field of management and economics, a new **double master program** was developed by **Prof. Daniel Schunk** (program director of the exchange of GSME with SGH), the LOB project and the study office, linking the curricula of the SGH Master's program in Finance and Accounting and Management with the **Master of Management**. The new double degree program started this winter semester 2014/15.

Within the framework of the double master cooperation, five students per university are admitted to enroll in each of the two 2-year double degree programs. Admitted students spend their first year in Mainz and their second year in Warsaw. Since the winter semester 2012/2013, a similar double degree program has existed with the Master of Science in International Economics and Public Policy (MIEPP). These programs present an outstanding opportunity to acquire additional qualifications and international skills in order to be particularly well-prepared and attractive for jobs in internationally operating companies and institutions.

## Graduation Ceremony for the Master of International Economics and Public Policy (MIEPP)



On 27 October 2014, the Gutenberg School held the Graduation Ceremony for the recent graduates of the Master of Science in International Economics and Public Policy (MIEPP). On that occasion, the prize for the best MIEPP degree was awarded to Franziska Collingro. As usual, the graduation event was followed by a welcome event for the incoming MIEPP students in the Kasematten.

# STUDY NEWS

## PROF | Studierende professionell beraten



In September 2014 the project team **PROF | Studierende professionell beraten** participated in the LOB conference 2014. As part of the conference exhibition the team presented the concept of its traineeship advisory “PRAKTIKUM4 | Warum? Wann? Wo? Wie?” as a best practice, which was met with a positive response.

The new interactive workshop “CHECK | Das 1. Jahr und so geht's weiter” for students in the third semester has been offered for the first time during summer term 2014. Within the workshop students are given the possibility of looking back to their first two semesters and reflect on that time in a structured way. Additionally they get information about further advice and support offered at the JGU Mainz. The workshop will be offered again in winter term 2014/2015.

In case of any questions or suggestions concerning the project **PROF | Studierende professionell beraten**, please contact the program managers **Daniela Mayer** and **Renate Magerl**.

### CONTACT

Study Office of the Department 03

Daniela Mayer: 06131/39-24425

Renate Magerl: 061331/39-24070

E-mail: [studienbuero-fb03@uni-mainz.de](mailto:studienbuero-fb03@uni-mainz.de)

### News from the Fachschaft

The student council is very happy about the good results of the CHE ranking, especially because it had been able to motivate so many students to take part in the ranking. Together with the student council of the Mainz School of Law, the GSME student council organized the REWI-Sommerfest 2014, building on the great success of the first REWI-Sommerfest of last year. The sales of the GSME hoody are going well and they can now be seen everywhere in Mainz.



Even in the time before exams the student council was active and encouraged their fellow students by giving away chocolate bars. All GSME students are welcome to drop by at the student council office.

Consulting hours can be found on our homepage:

[www.fachschaft.wiwi.uni-mainz.de](http://www.fachschaft.wiwi.uni-mainz.de)

E-mail: [fswiwi@uni-mainz.de](mailto:fswiwi@uni-mainz.de)





# APPOINTMENTS AND OTHER ACTIVITIES

## Beatrice Weder di Mauro obtains Research Fellowship of DG ECFIN

Prof. Beatrice Weder di Mauro (Chair of International Macroeconomics) was awarded a Research Fellowship by the **Directorate General of Economic and Financial Affairs (DG ECFIN) of the European Commission** for their 2014-2015 initiative “Forward to a New Normal: Growth, integration and structural convergence revisited.” The fellows will advise DG ECFIN staff on mapping out a new economic policy framework, focusing on medium-term growth perspectives, the architecture of the financial system.

## Chair of Public Economics participates in charity run

On 14 June 2014, a team of the Chair of Public Economics supported disadvantaged children by taking part in the Run for Children in Mainz. The 14 runners of the chair's team completed 303 400m-laps and were awarded the 65th rank. For this effort, a sponsor donated a total of 400 € for children in need. This donation will support kids who are socially disadvantaged or fighting a disease or handicap. This year's Run for Children was the 9th of its kind initiated by SCHOTT AG. To find more information, visit <http://www.runforchildren-mainz.de/>

## German Council of Economic Experts presents its Annual Economic Report 2014/15



On 12 November 2014, the **German Council of Economic Experts** (“five wise (wo)men”) presented its **Annual Economic Report 2014/15**, entitled “**More confidence in market processes**”. The report was handed over to Chancellor Angela Merkel as well as Ministers Sigmar Gabriel, Andrea Nahles, and Wolfgang Schäuble in the Federal Chancellery in Berlin. **Prof. Isabel Schnabel** (Chair of Financial Economics) has been a member of the Council since June 2014. The press release can be found here: <http://www.sachverstaendigenrat-wirtschaft.de/273.html?&L=1> The full report (in German) can be downloaded from the Council's website: <http://www.sachverstaendigenrat-wirtschaft.de/jahresgutachten-2014-2015.html?&L=1>

# PAST EVENTS

## 4th Workshop in Financial Law & Economics



On 13 June 2014, **Prof. Josef Ruthig** (Mainz School of Law) and **Prof. Isabel Schnabel** (Chair of Financial Economics) organized the 4th Workshop in Financial Law & Economics on the topic “Starting the European Banking Union: The Comprehensive Assessment.” The expert panel included Andreas Steck from the law firm Linklaters as well as Ludger Hanenberg from the German Federal Financial Supervisory Authority (BaFin). The workshop was attended by both economics and law students.

The program can be found here: [http://www.financial.economics.uni-mainz.de/Dateien/Program\\_Workshop\\_Comprehensive\\_Assessment\\_June\\_2014.pdf](http://www.financial.economics.uni-mainz.de/Dateien/Program_Workshop_Comprehensive_Assessment_June_2014.pdf)

## Joint Seminar of Chair of Public Economics with GPDM mbH



In the summer term 2014, the **Chair of Public Economics** (Prof. Daniel Schunk) held the seminar “Empirical Evaluation of an Active Labor Market Program” jointly with the industry partner **gpdm mbH – Gesellschaft für Projektierungs- und Dienstleistungsmanagement**, a company that has conducted active labor market programs in several German regions for more than ten years. The seminar involved students enrolled in the master’s program in International Economics and Public Policy (MIEPP). The purpose of this seminar was to empirically evaluate the impact of socioeconomic and socio-psychological factors on the reemployment success of long-term unemployed people. The seminar participants were working with data that has been collected by gpdm in course of the research project “Reactivating the long-term unemployed more effectively: Evidence from a randomized controlled field study”, a longitudinal research

project that is conducted by the Chair of Public Economics and financed by the Fritz Thyssen Stiftung. The seminar concluded with a one-day workshop together with gpdm’s managing director Sibylle Petry.

## Master Seminar in Cooperation with Lufthansa AG



In the summer term 2014, the **Chair of Applied Statistics and Econometrics** (Prof. Thorsten Schank) offered a master seminar jointly with Lufthansa AG. Based on real data supplied by Lufthansa, students investigated various topics that are of direct relevance for the company’s market strategy. These included the prediction of which customers of Lufthansa will make use of the newly launched premium economy class as well as applying statistical methods to implement a simple alerting system of abnormal movements in the data. On 24 July 2014, students had the opportunity to present their findings to staff of Lufthansa AG at Frankfurt airport.



# PAST EVENTS

## Mainz Workshop in Communication and Family Violence

On 30 June 2014, the Chair in Macroeconomics (**Prof. Klaus Wälde**) organized a “Workshop in Communication and Family Violence: Economics meets Psychology.” The keynote speech was held by **Michèle Tertilt** (University of Mannheim). The workshop was part of larger number of workshops organized by members of the International Society for Research in Emotions. The Workshop analyzed domestic mental violence from an economical and psychological perspective. Among the participants were clinical psychologists as well as theoretical economists.

## Mainz Workshop in Labour Economics: Labour Market Policy

On 9 October 2014, the GSME was hosting the Mainz Workshop in Labour Economics organized by **Junior-prof. Andrey Launov** and **Prof. Klaus Wälde**.

The core of the workshop consisted in presenting new ideas in the structural evaluation of labour market policies. Particular attention has been given to modeling labor market policies in presence of search frictions and incomplete information. The keynote speaker of the workshop was **Prof. Pierre Cahuc** (Ecole Polytechnique, Paris, and CREST). For the workshop program, please visit: <http://www.large.economics.uni-mainz.de/135.php>

## Mainz Workshop in Trade and Macroeconomics 2014



On 26-27 June 2014, the Gutenberg School of Management and Economics hosted the fourth “Mainz Workshop in Trade and Macroeconomics,” which was jointly organized by **Prof. Philipp Harms** (Chair of International Economics) and **Prof. Klaus Wälde** (Chair of Macroeconomics). The goal of this workshop was to bring together researchers who are interested in combining the sophisticated goods and firm structure of trade models with the focus on dynamic optimization and asset markets featured by modern macroeconomics. The keynote speech on “The Monetary Policy Implications of Market Reforms and Trade Integration” was given by **Prof. Fabio Ghironi** (University of Washington) who has authored seminal contributions at the intersection of international trade and open-economy macroeconomics. As documented by the high quality of the presentations at the workshop, integrating insights from both fields is a very promising area for current and future economic research.

For the workshop program, please visit: [http://www.macro.economics.uni-mainz.de/Dateien/Mainz\\_TradeMacro\\_Workshop\\_2014\\_Program.pdf](http://www.macro.economics.uni-mainz.de/Dateien/Mainz_TradeMacro_Workshop_2014_Program.pdf)

## Doctoral course by Franz Rothlauf

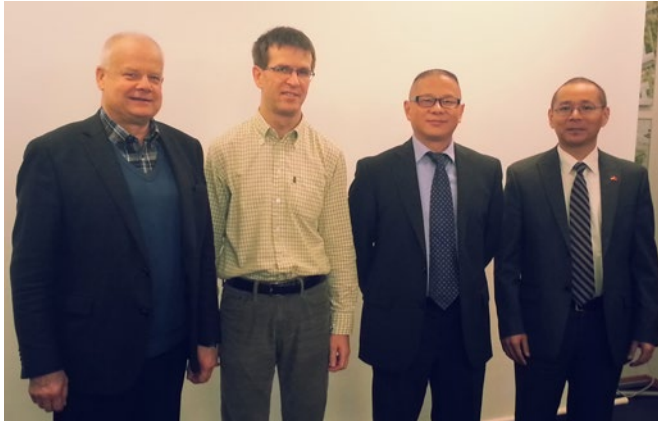
On 6-9 October 2014, **Prof. Franz Rothlauf** (Chair of Information Systems & Business Administration) gave a doctoral course on “Design and Application of Modern Heuristics” at JGU Mainz. The course is part of the doctoral program of the German Academic Association for Business Research (VHB) (<http://vhbonline.org/en/events/the-doctoral-program/>). The course dealt with the application and design of metaheuristics. There were nine participants from different universities in Germany and Switzerland. The course will again be offered in autumn 2015 or 2016. More information can be found at <http://vhbonline.org/veranstaltungen/doktorandenprogramm/kursuebersicht/mh140/>.

## CoFaR Seminar on Banking and Finance

On 10 October 2014, Jin-Chuan Duan, Cycle & Carriage Professor of Finance, National University of Singapore, visited the CoFaR Seminar on Banking and Finance (organized by Prof. Siegfried Trautmann and **Prof. Dietmar Leisen**), giving a lecture on “Cascading Defaults and Systemic Risk of a Banking Network.”

# PAST EVENTS

## Visit of experts of the Chinese Academy of Social Sciences at the Chair of Banking



On 11 November 2014, a delegation of 8 high-ranking experts of the Chinese Academy of Social Sciences (CASS, Peking) visited the Chair of Banking. They met with **Prof. Dietmar Leisen** for an informal one-hour talk with coffee and cake; topics were the German banking system, savings schemes and pension system. The visit was organized by the Konrad-Adenauer-Stiftung (KAS) and headed by Thomas Awe (head of KAS in Peking). During their trip to Germany the Chinese experts visited the ministry of work and social affairs, the German pension fund, the head organization of German banks, BaFin and Deutsche Bundesbank.

## A Dialogue between Research and Practice – Visiting the CFO of the Deutsche Bank



On 12 November 2014 the Chair of Management Accounting of **Prof. Louis Velthuis** and a number of his best students were invited to a fireside chat with Chief Financial Officer and Head of Strategy & Organizational Development, **Stefan Krause**, from Deutsche Bank. The event was organized by the “Schmalenbachgesellschaft” (SG). After a guided art tour within the premises of Deutsche Bank, participants discussed a wide range of current and specialist topics with Mr. Krause. Topics included lessons learned from the financial crisis, issues of organizational cultural change, competitive market challenges, current market developments but also valuable career advices. At the closing reception, participants had the opportunity to socialize and to get in touch with representatives from the “Schmalenbachgesellschaft” as well as Deutsche Bank.



# UPCOMING EVENTS

## International conferences of the research programs KoKoHs and WiwiKom



To mark the end of the first funding phase, the nationwide research program “Modeling and Measuring Competencies in Higher Education” (KoKoHs) funded by the Federal Ministry of Education and Research (BMBF), an international conference on the research program KoKoHs will take place from 28 and 29 November 2014 and an international conference on the research association WiwiKom will take place on 1 and 2 December 2014 at JGU Mainz. During the first KoKoHs conference, key findings of the 23 project groups will be presented, which will then be discussed by highly renowned national and international researchers in regard to future developments and further impulses for research in higher education. The main focus of the second conference lies on the modeling and valid assessment of economic and entrepreneurial professional competencies of students and graduates from a national as well as an international perspective.

For further information on the research program KoKoHs see [http://www.kompetenzen-im-hochschulsektor.de/index\\_ENG.php](http://www.kompetenzen-im-hochschulsektor.de/index_ENG.php) and on the research association WiwiKom see <http://www.wiwi-kompetenz.de/eng/index.php>.

## Executive courses on selected topics in health care

The **Executive MBA program** is offering three new 3-day executive courses on selected topics in Health Care Management starting in the winter term. The three courses deal with finance in health care, legal aspects in health care, and quality management in health care and are open to participants from the health care sector. The courses run from Friday to Sunday at JGU Mainz. Course fees are 850 € for one course and 2000 € for all three courses. Details can be found at <http://www.mba-mainz.de/552.php>.

## Third Gutenberg Symposium: University meets Business

The third “Gutenberg-Symposium: University meets Business” will take place on 27 January 2015 in the Festsaal of Staatskanzlei in Mainz. The symposium is jointly organized by the Zukunftsinitiative Rheinland-Pfalz (ZIRP) and the Executive MBA Program of the JGU Mainz. The symposium will be on “Innovation made in Rheinland-Pfalz.” The three speakers and members of the panel are the First Minister of Rhineland-Palatinate **Malu Dreyer**, the President of the Johannes Gutenberg-University, **Prof. Georg Krausch**, and the Head of Boehringer Ingelheim Germany, Stefan Rinn. Details on the symposium can be found at <http://www.emba-mainz.de>. For participation, please contact Stefanie Best-Klossok ([klossok@uni-mainz.de](mailto:klossok@uni-mainz.de)).

## 4th Research Workshop in Financial Economics

The 4th Research Workshop in Financial Economics, organized by **Prof. Isabel Schnabel** (Chair of Financial Economics), will take place at JGU Mainz on 2 March 2015. The workshop brings together researchers in the area of financial economics, especially banking and financial regulation. Details will be provided here: <http://www.financial.economics.uni-mainz.de/526.php>

In the **Faculty Seminar**, external national and international researchers present their current research projects. The seminar takes place on Mondays from 6 p.m. until 7.30 p.m. The talks are in English. All researchers and students are welcome to attend. The schedule of our Faculty Seminar series can be found here: <http://wiwi.uni-mainz.de/seminar.html>

The **Brown Bag Seminar** is an informal research seminar for students and faculty. It takes place on Tuesdays from 12 p.m. until 1 p.m. in room RW 5 (New ReWi). The seminar serves the purpose of giving doctoral students and faculty a platform for presenting their current research. Talks about unfinished projects or even project ideas are particularly welcome. All talks are held in English. All researchers and students are welcome to attend. The schedule of the Brown Bag Seminar can be found here: <http://www.financial.economics.uni-mainz.de/286.php>