

SSIX-NEWS

FACULTY OF ECONOMICS AND BUSINESS ADMINISTRATION

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EDITORIAL



Dear students, colleagues, alumni, and friends of our Faculty!

We are looking back on an eventful winter term 2010, and the examinations have already started. For the current examination period I am wishing all students good success and first-rate results.

At the end of the winter term we started a new measure to review and evaluate our study programs. Many of you may have seen the questionnaires on student satisfaction that were distributed in selected bachelor's courses. I hope to receive a large number of responses from students so as to have important feedback and food for thought on possible improvements of our B.Sc. programs. I am particularly interested in better understanding the reasons behind the fact that many students are taking seven semesters or more to graduate. We will report on our insights as soon as the results are available.

A source of current concern among parts of the student body is the application process in the various Master's programs. According to a rumour, applicants with a B.Sc. from a university had no chance, as students from universities of applied sciences (FH) and *Berufsakademien* (BA) on average had much better grades.

According to recent data of the *Statistische Bundesamt*, the rumour is wrong. There is no evidence that on average German FH grades are better than university grades; if anything, it is the other way round.

Ideally, the selection of students should be largely in the hands of the university. The selection is a major instrument for universities to compete and according to empirical evidence competition and autonomy are very strong instruments to improve university outcomes. Against this background, the fact that Goethe University is legally forced to equally consider applicants from FHs and BAs may be considered as an unnecessary restriction of its autonomy. On the other hand, I would like to stress that the applicants of FHs and BAs in the winter term 2009/2010 had approximately the same probability of being accepted as university graduates, not a higher one. At the same time, the actual number of graduates from FHs and BAs is not as large as rumours may suggest. In the most recent cohort of the International Economics and Public Policy program we have less than 10% of the enrolled students with this background; in the three programs of the Master of Science in Management (MSM) tracks the fraction is 29%.

Stimulated by some of our students, an article in the *Frankfurter Allgemeine Zeitung* of February 9 has recently discussed the contest for Master's places. Unfortunately, it was not without mistakes, either. It maintained that for the winter 2009/2010 admission the total number of Master's places was only 120. That is obviously incorrect, as 120 is the number for the MSM alone. When we add the places for the programs Money and Finance, International Economics and Economic Policy, *Wirtschaftspädagogik*, and the Master of Quantitative Economics, the actual number was 310. If the university administration allows, then we may be able to further increase the capacity in some programs for admissions in 2010/2011. The Master of Quantitative Economics will soon acquire sister programs, as the faculty is currently pushing ahead with designing Master's programs in Quantitative Finance, Quantitative Management, and Quantitative Marketing. In addition, there are plans for a Master in Business Informatics (*Wirtschaftsinformatik*) in cooperation with the Faculty of Computer Science and Mathematics.

There are ample opportunities, and rumours are the wrong basis for rational decisions. Therefore, all students who are interested in continuing after their B.Sc. with a Master's program in Frankfurt are cordially invited to an informational meeting on April 12th, 6-8 p.m., in HZ 3.

Best regards,

Alfons Weichenrieder
Dean of the Faculty of Economics and Business Administration

NEWS OF THE FACULTY

DR. PETER HAHN ACCEPTS THE OFFER OF A JUNIOR PROFESSORSHIP IN PUBLIC FINANCE

BEST PAPER AWARD

In recognition of their outstanding performance during the seminar for bachelor students on 'The European Union on its Way Towards the most Competitive and Dynamic Economy in the World?', Marvin Sorg and Sabine Schermer received the Best Paper Award. The seminar was organized by Dr. Lars O. Pilz and Marko-René Susnik in the Department of Applied Econometrics and International Economic Policy. In their homework assignment the two laureates dealt with topics including the role of the European Union in the current financial and economic crises and the impact of the EU's gender-mainstreaming strategy on national economic and welfare policies. In addition, the seminar focused on the Lisbon strategy finalized in 2010, the stability and growth pact, and the ongoing currency crises in the euro zone. We congratulate the two awardees for their notable contributions to the seminar.

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AWARD IN THE BACHELOR SEMINAR 'LABOR MARKET THEORY AND POLICY'

The well-deserved Best Paper Award in the Bachelor Seminar 'Labor Market Theory and Policy' in winter term 2009/2010, held by Prof. Roland Eisen and Marko Susnik, went to Martin Ungerer. In his paper, Ungerer gave an overview of the cost-benefit analysis of employee participation and discussed the current research against the background of topical points of criticism such as flexibility, location competition and the possibilities of reorientation. In a work-intensive atmosphere, he presented his findings during a seminar in the Goethe University's sports and study camp 'Haus Bergkranz' in Riezlern, Austria. This award is in recognition of his excellent performance. Congratulations!

Marko René Susnik, →E-Mail

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INFORMATION FROM THE INTERNATIONAL OFFICE

VISITING STUDENTS FROM THE SABANCI UNIVERSITY, ISTANBUL

'... We plan to visit Germany in the last week of January and we would very much like to listen to Prof. Alfons Weichenrieder's success story.... We will appreciate your help in making our desire come to life.' This request of Turkish students from the Sabanci University in Istanbul was gladly granted by the Dean, who welcomed the student group and answered their questions.

Under the title 'Tea Talks with CEOs @Germany', the students had organized a tough one-week program, in the course of which they met German leaders from business, academia and politics. The 17 students, most of whom are enrolled in an industrial engineering and management Bachelor course, had brought a long list of questions: 'What do the individual degree courses include?' 'Should an MBA course be attended in immediately after to the Bachelor course, or is it advisable to gain some practical experience in between?' 'What's your opinion on the tripartite schooling system in Germany?' 'How can a career and family life be reconciled?' These were just some of the topics discussed in a plenum including the Dean, the Head of the Faculty's International Office, a representative of the Goethe University's International Office and two Frankfurt economics students. The guests were not only seeking advice for their own individual careers but also ideas for their educational environment.

In a lunch session, other issues were discussed in smaller groups. Topics included the prejudices Turkish men and women are faced with in Germany, the relationship of Turkish immigrants with their home country, and possible EU membership of Turkey. These discussions provided the Frankfurt hosts with a number of interesting insights into their guests' opinions on economic and societal matters.

The Turkish students proceeded to their next appointment with Wolfgang Mansfeld, President of the BVI (Federal Association for Investment and Asset Management).

In conclusion, the visit constituted a great initiative by the students of the private Sabanci University established in 1996. The university has 3,000 undergraduate students and 684 Master students. Its Faculty of Management is, like our own Faculty, a member of AACSB International, the most acknowledged association of educational institutions in economics.

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