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Prof. Andreas Hackethal

Dear Students, Dear Fellow Professors, Dear Staff, Dear Alumni, Dear Friends and Supporters of the Faculty of Economics and Business Administration,

I wish you all a successful start into the new semester. A warm welcome goes to our freshmen who have by now already been prepared for the “best time of their student lives” by the team behind the “E! Woche” (introduction week). Our new students can expect a high-quality education, good student service and an exciting, modern environment for study. At the same time, Goethe University is facing capacity and infrastructure challenges, which will also have an impact on the studying and work conducted at our Faculty.

Under the Higher Education Pact 2020, German states have committed themselves to providing sufficient course capacities to enroll additional students. Goethe University responds to the additional growth in student numbers between 2014 and 2016 through additional professorships, extended program offerings and a series of smaller measures.

Another challenge is the relocation of the Faculties of Psychology, Education and Social Sciences and Geosciences and Geography (PEG), including their libraries, the Student Service Center and the International Office, to Campus Westend; an event which is partly being observed with some uncertainty. The special “UniReport” offers a good overview of architectural developments, with many facts, maps and photos. All responsible parties are certainly doing their best to ensure a smooth operation. Nevertheless, we will continue to be

in dialogue with the “Fachschaft” (Student Council) to ensure to quickly react to any adverse consequences for general study conditions.

Finally, I would like to provide a brief overview on an innovation in the master’s area, namely the launch of the QTEM (*Quantitative Techniques for Economics and Management*) networking program in the coming winter semester. This is aimed at Goethe students who are interested in building up strong quantitative skills and who would like to spend two semesters abroad as part of their Masters studies. The QTEM network brings together excellent business schools from around the globe to allow QTEM participants to have a wide choice of courses and a curriculum that meets their individual needs. Presently, the network consists of eight QTEM partners: the *Solvay Brussels School of Economics and Management* (SBS-EM), *Faculteit Economie en Bedrijfskunde*

(FEB) in Amsterdam, *Faculté des Hautes Etudes Commerciales* (HEC) in Lausanne, *BI Norwegian Business School* in Oslo, *LUISS Guido Carli* in Rome, *Universidad Carlos III de Madrid*, *Goethe University* in Frankfurt, and *National Taiwan University* (NTU) in Taipei. Further information on the program is available on page 8.

I wish you a pleasant time reading this newsletter, which aims to give an overview of the diverse activities of our Faculty, the latest developments, as well as the special achievements.

Yours sincerely,

Andreas Hackethal

Dean of the Faculty of Economics and Business Administration

On the retirement of Prof. Heinz Mathes



Prof. Heinz Mathes was, from 1994 until his retirement in March 2013, Professor for Operations Management in the Department of Management and Microeconomics at the Faculty of Economics and Business Administration.

After his studies in economics, business administration and mathematics at the *LMU Munich* and the *Fernuniversität* in Hagen (an institute of higher education specialized in distance learning), he completed his doctorate with distinction (*magna cum laude*) at the *Gesamthochschule* in Siegen during 1978. At first, he worked as a research assistant and then as an assistant lecturer for seminars on production theory and production planning at Goethe University Frankfurt. He completed his habilita-

tion here in 1985, under the supervision of Prof. Waldemar Wittman. After working as an acting professor in Frankfurt and Heidelberg, he was a full professor at *Universität Hamburg* (1987-1990) and the *University of Bayreuth* (1990-94). In 1994, he received an appointment at Goethe University Frankfurt, where he became Professor for Operations Management. Here, he worked with his team on the systematic planning and control of the complex, interdependent processes that take place in activities/production systems for transforming inputs into finished goods and services. His lectures were therefore concerned with the management processes and decisions relevant for potential planning and production control. His scientific research as a professor focused on flexible production systems, capacity-oriented sequence planning, optimization methods, as well as the theoretical basis of operations management. Even the queuing theory that often appears in services and operations management was a subject of interest.

With the introduction of the bachelor program in the winter semester 2005/6, he also took over lectures in mathematics. On the question frequently asked by students of how important he would rate mathematics in the overall program of studies, he said: "From my point of view, mathematics is an indispensable tool box for a modern economics program; one which is used to an increasing extent in teaching (and also research). Thus, in our bachelor's program,

we aim to impart a solid theoretical foundation in business administration and economics, and this is not feasible without the corresponding mathematical basis".

In 2006, Heinz Mathes – whose trademark was the (officially approved) accompaniment of his dog – took over the office of Academic Dean and therewith the chairmanship of the Examinations Committee. He also regularly participated in the "Minerva" (mobility of European academic institutions) teaching program, involving an exchange of teaching staff between the *Université Lumière Lyon 2* and *Goethe University Frankfurt*.

When Dean Klump was appointed Vice-President of Goethe University Frankfurt in 2008, Mathes also took over the office of Dean, which he held in parallel with his other positions until 2009. It was during this time that the accreditation of all new master programs took place. He successfully concluded the re-accreditation of the Faculty by the prestigious AACSB, ensuring that the seal of approval for the highest standards in research and teaching could be secured.

What colleagues and staff treasured in Heinz Mathes was his open and engaged manner and his strong commitment to the Department of Management and Microeconomics, the Faculty and Goethe University Frankfurt: they will remember him as a special person. At the end of his last lecture, his students parted from him with a standing ovation in a fully packed auditorium. *bk*

Faculty Medal

Faculty honors Prof. Schott

By Prof. Wolfgang König

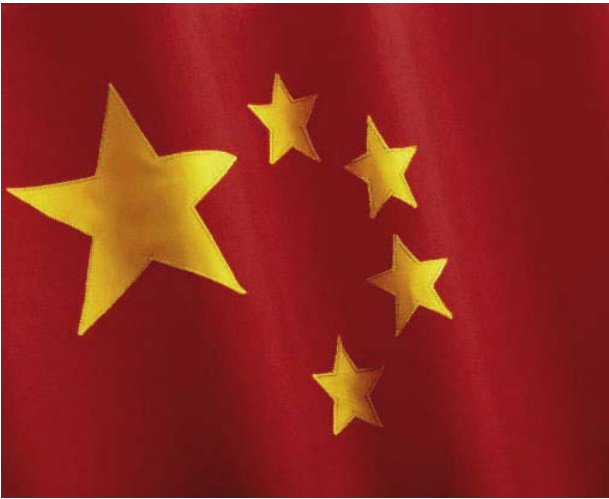


During the "Dies Academicus" event to be held on 12 November 2013, **Prof. Eric Schott** will be awarded the Faculty Medal for his long-standing, highly valued services to the Faculty of Economics and Business Administration by the Dean, Prof. Andreas Hackethal. The Faculty Council has noted that the co-founder of *Campana & Schott* in Frankfurt is not only an excellent expert, but also an outstanding personality; one with a strategic eye who has vigorously supported the efforts of both students and researchers, and stimulated some interesting discussions.

With the presentation of the Faculty Medal, the Faculty would like to express its heartfelt thanks to Prof. Schott.



standing ovation at the end of the last lecture



New teaching staff for Business Chinese

For almost 10 years, our Faculty, in collaboration with the Faculty of Sinology, has been offering the Business Chinese program, which is tailored especially for students of economics and business administration. As with the other language (English, French, Spanish and Japanese) courses in our Faculty, our aim is to equip students with the language and intercultural skills required for an international career. Instruction in business Chinese extends over four semesters, starting in the winter semester. Students with no previous knowledge of Chinese must first complete two successive basic courses (each comprised of four teaching hours per week), before being able to participate in the weekly Chinese for Economists courses (each comprised of two teaching hours). After successfully completing the examination at the end of

the two Chinese for Economists courses, students receive a certificate. In addition, there is the possibility of taking the HSK (*Hanyu Shuiping Kaoshi*) state examinations at the Confucius Institute.

Aside from Ms. Ning Cao, who has for many years been successfully conducting basic courses, we have been able to attract a new lecturer for the Business Chinese



program: **Ms. Danping HE**, a native Chinese speaker who has studied law at the Guangxi Teacher Education University, as well as social and economic history in Marburg. She has taught different Chinese courses for five years now, including at the Frankfurt Confucius Institute. Furthermore, she has on many occasions accompanied groups as an interpreter within her home country. With her experience of school and adult education, as well as of teaching in firms and educational establishments, she has all the prerequisites for imparting an understanding of Chinese business language and culture to our students.

Françoise Weber

We wish Ms. HE much success in her new job at our Faculty.

Volker Wieland becomes new "Wise Man"



The Faculty of Economics and Business Administration and Goethe University Frankfurt congratulate **Prof. Volker Wieland**: since 1 March, the Professor for Monetary

Economics has been a member of the German Council of Economic Experts. As one of the five so-called "wise men", he will advise the German government on monetary policy. The Council's members are appointed by the Federal President for a term of five years, upon the recommendation of the German government. The other members of the Council are: Prof. Peter Bofinger, Prof. Claudia Buch, Prof. Lars Feld and Prof. Christoph Schmidt.

Prof. Wieland holds the endowed chair of Monetary Economics at the Institute for Monetary and Financial Stability (IMFS) since March 2012. Since June 2012 he serves as Managing Director of the IMFS. Previously, he was Professor of Monetary Theory and Policy at Goethe University of Frankfurt and a Founding Professor of the IMFS.

GWA Junior Agency Award

Goethe University wins "silver" in GWA Junior Agency competition



The team from Goethe University Frankfurt has won second place in the GWA Junior Agency competition: eight Faculty of Economics and Business Administration students developed an advertising campaign for the "Rennie" product (together with HfG Offenbach) in Prof. Jan Landwehr's "Strategic Market Management" compulsory module.

Congratulations!

Jan René Fricke





Relocation to the building for Law and Business Administration (RuW)

Segments of Goethe Business School have relocated to the Law and Business Administration (RuW) building on Campus Westend in February 2013 to establish a closer cooperation with the Dean's Office and Student Counseling Services of the Faculty of Economics and Business Administration. Goethe Business School provides comprehensive information about the part-time Master in Finance to all interested individuals.

Counseling appointments may be arranged in person in rooms 1.122 or 1.123 in the RuW building or via e-mail at

recruiting@gbs.uni-frankfurt.de.

The *Corporate Executive Education Team* of Goethe Business School, which designs and offers company-specific customized education programs, will remain in the *House of Finance*.

Cooperation with international institutions from the finance industry

Goethe Business School has been working together with the *CFA Institute* and the *Global Association of Risk Professionals (GARP)* for a number of years in order to offer internationally recognized educational and certification possibilities in Frankfurt for its finance-related programs.

In cooperation with the *CFA Institute*, Goethe Business School will host the event "Discover a Career in Finance" on May 8th in the *House of Finance*. During the event, attendees will have the opportunity to participate in two discussion panels with corporate recruiters and CFA-Charterholders on the opportunities and challenges of a career in finance. Attendance is limited to 60 attendees.

For more details or to register, please visit

www.goethe-business-school.de/en/eventlist.html



Program begin "Master in Finance"

The inaugural class of the new "Master in Finance" program, which is offered by Goethe Business School on behalf of the Faculty of Economics and Business Administration, began on April 11, 2013. Welcomed by the Goethe Business School Team and Academic Director, Prof. Dr. Uwe Walz, the incoming class of 40 students will complete the part-time program, while working full-time, by attending classes on Fridays and Saturdays every two weeks during the next 22 months.

Qualified applicants for the "Master in Finance" program were working professionals with at least one and an average of 2.5 years of work experience upon completion of their first degree and who

are beginning their professional careers. Program applicants came from a wide-variety of organizations and functional areas including financial services, consulting, telecommunications, transportation, as well as pharmaceuticals, energy, and information technology. The "Master in Finance" will now begin annually in the summer semester. *Anja Weigt*

The Goethe Business School Team is available to answer questions about the program and admissions process per e-mail

recruiting@gbs.uni-frankfurt.de

Interested individuals may learn more beginning in May 2013 at a monthly information session.

Registrations for the information sessions may be completed online at

www.goethe-business-school.de.

Center of Excellence SAFE launched



In January 2013, Goethe University and the Center for Financial Studies (CFS) launched a new joint research center called SAFE (“Sustainable Architecture for Finance in Europe”), that is dedicated to top-level scientific research and research-based policy advice.



The SAFE Policy Center aims at disseminating relevant research findings to European decision makers from the realms of politics, regulation and administration. The research program follows a comprehensive approach combining five key research areas – financial institutions, corporate governance, household finance, financial markets, and macro finance – complemented by two so-called “research labs” (on systemic risk and on transparency) to exploit insights from and promote interactions between the five research areas. SAFE will establish six new university chairs for full professors and five for junior professors, primarily

for the Faculty of Economics and Business Administration but also for the Faculty of Law. They add up to a group of 50 professors and just as many young researchers who are all dedicated to investigate the requirements for an optimal regulatory and policy framework for financial markets and their players, taking into account the complex interactions between them.

SAFE is based at the *House of Finance*, but will extend beyond the Faculties of Economics and Business Administration as well as Law by drawing on scholars from other parts of *Goethe University* as well as from other universities and fellow research institutions. SAFE receives 13 million euro in funding over the first three years of a projected duration of six-years by the State of Hessen’s “LOEWE” excellence initiative (Landes-Offensive zur Entwicklung wissenschaftlich-ökonomischer Exzellenz).

Muriel Büsser

More information can be found on

www.safe-frankfurt.de.

2013 Next Generation Forum

Facing Opportunities – Managing Risks



After a successful first conference in June 2012, the Next Generation Forum, a student-run initiative dealing with contemporary economic and financial issues, will take place from May 24 to 25, 2013 at the Campus Westend of *Goethe University* Frankfurt. This year’s forum, titled “Facing Opportunities – Managing Risks”, offers an excellent opportunity for dedicated students from all over Europe to meet top executives like Frank Mattern, Managing Partner of *McKinsey & Company’s* German offices, and Martin Blessing, Chairman of the Board of Managing Directors of *Commerzbank AG*, and to discuss the outlook for global economic conditions.

In addition, students are encouraged to engage in a variety of workshops organized and led by our business partners, e.g. the *Deutsche Bank*. Targeted policy advice will be elaborated upon in small groups, with the assistance of business professionals. Covering the full range of conference topics,

students will have an outstanding opportunity to strengthen their problem-solving and decision-making skills by dealing with real-world problems.

The top-class guests of this year’s Next Generation Forum include Burkard Schwenker, Chairman of the Supervisory Board of *Roland Berger Strategy Consultants*, Lutz Raettig, Schwenker’s counterpart at *Morgan Stanley Bank AG*, and Prof. Otmar Issing, the former member of the Executive Board of the *European Central Bank* who is now President of the *Center for Financial Studies*. They will discuss topics like the future of the European economic and political system, developments in banking regulation and corporate governance in a globalized world. Again, the main focus of the organization committee is high-calibre speakers to guarantee significant knowledge transmission and a unique experience for participants.



Committed students from Europe and beyond are therefore invited to participate in this conference. Please use www.next-generation-forum.com/index.php/en/apply to take advantage of this opportunity to discuss major issues affecting future generations with some of today’s key decision makers. Conference accreditation will be provided on a rolling basis. **Jan René Fricke**

The QTEM network program



Goethe University Frankfurt is a founding member of the new QTEM (Quantitative Techniques for Economics and Management) network, which supports a program that enables students to spend two semesters of study at two different QTEM partner universities abroad. The QTEM program is designed for outstanding, quantitatively-inclined master's students who are already enrolled in one of our programs "Master of Science in Management", "Master of Science in Money and Finance" or "Master of International Economics and Economic Policy".



The first exchange under the QTEM network program will take place this coming winter semester – the application deadline for an exchange in the winter semester 2013/14 and the summer semester of 2014 has already passed. For the next cohort of participating students, the application deadline is 15 January, 2014. Student applications are made in the first semester of study.

The QTEM network covers leading economics and business schools, allowing program participants to have a wide choice

of courses and a curriculum that meets their individual needs. It currently consists of eight partners. Seven of these are located in Europe:

- the *Solvay Brussels School of Economics and Management* (SBS-EM);
- *Faculteit Economie en Bedrijfskunde* (FEB) in Amsterdam;
- *Faculté des Hautes Etudes Commerciales* (HEC) in Lausanne;
- *BI Norwegian Business School* in Oslo;
- *LUISS Guido Carli* in Rome;
- *Universidad Carlos III de Madrid*;
- *Goethe University* Frankfurt.

And there is the *National Taiwan University* (NTU) in Asia. Meanwhile, the aim is to bring together more than 20 institutions from around the globe over the coming years. **Melanie Voigtländer**



For further information on this program, please consult the web pages for the Faculty's International Office:

www.wiwi.uni-frankfurt.de/en/international/studying-abroad/the-facultys-international-office.html

and the official QTEM website.

www.qtem.org.

Contact person:

Melanie Voigtländer,

e-mail: voigtlaender@wiwi.uni-frankfurt.de



10 years of the E-Finance Lab –
2013 Spring Conference on “Opportunities of IT for the Retail Banking of the Future”

A look back



Prof. Wolfgang König and
Prof. Bernd Skiera

On 27 February 2013, the E-Finance Lab organized its spring conference at Goethe University's Campus Westend, and illuminated, together with the President of the Executive Board of the *Deutsche Bundesbank* and representatives of the *Deutsche Bank*, *DZ Bank*, *ING-DiBa*, *IBM*, *Finanz Informatik* and *T-systems*, the retail banking of the future, in particular the opportunities offered by the improved use of information technology. The objective was to exchange knowledge from research and practice to address what is a central question for the financial center Frankfurt.



Dr. Joachim Nagel

Approximately 250 guests were offered numerous, exciting insights into research and practice. Dr. Joachim Nagel, Member of the Executive Board of the *Deutsche Bundesbank*, opened the conference and stressed the importance of information technology for the financial services industry. Alexander Broj, Partner at *IBM Global Business Services*, presented the potential advantages of social media for retail banking. Wolfgang Gärtner,

Chief Information Officer at *Deutsche Bank*, explained how his institution is facing these challenges. Prof. Bernd Skiera and Ansgar Steden (*T-Systems*) presented the results of the “Open Space: Next Generation Banking” initiative. In the panel discussion with representatives from *ING-DiBa*, *DZ Bank*, *Interactive Data*, *1822direkt* and *Finanz Informatik*, the future of retail banking was considered in more detail. The event finished with some concluding remarks from Hessian State Secretary Prof. Luise Hölscher, as well as from Prof. Werner Müller-Esterl, the President of Goethe University Frankfurt.



The E-Finance Lab was established in 2003 by, among others, the then Hessian Prime Minister Roland Koch, and is supported by many companies in the financial services industry; both financially and in terms of access to data for empirical studies. At Goethe University Frankfurt, it is supported by professors König, Gomber, Hackethal and Skiera. In its ten years of existence, this unique German collaboration has generated over 1,200 publications and over 70 dissertations. Ten former employees are now working as professors at universities in Germany or abroad. [Daniel M. Ringel](#)

Further information on the work of the E-Finance Lab is available at: www.efinancelab.de/home/



Dr. Markus Löffler and Dr. Florian Schaudel (Partner, McKinsey) and Dr. Nadia Nabout

Further high distinctions for Dr. Nadia Nabout

After the dissertation of **Dr. Nadia Nabout** was honored by the *Alcatel-Lucent Stiftung for Communications Research* and the Frankfurt am Main Chamber of Commerce and Industry in 2012, this young Frankfurt researcher can celebrate numerous other successes.

She landed second place in the competition for *McKinsey & Company's* Business Technology Award and was bestowed both the Science Prize of the *EHI Retail Institute and GSI Germany*, as well as the Promotion Prize of the *Horizont Stiftung*. Another big success is the “Emerald/EFMD Outstanding Doctoral Research Award” (marketing category); a prize awarded jointly by Britain's Emerald Group Publishing and EFMD, the European Foundation for Management Development. This award is sponsored by the “European Journal of Marketing”, one of Europe's

leading journals in the field of marketing. In addition, Nabout was also one of the three finalists for the Science Prize of German marketing association DMV.

Nadia Nabout's work involves the interface between online marketing and business information systems. In the context of her dissertation on “Optimal Search Engine Marketing”, she developed a decision support system (“*PROSAD*”: *Profit Optimizing Search Engine Advertising*) to determine optimal bids in search engine marketing, which has been integrated into the campaign management software of an online marketing agency based in Frankfurt. Nabout's dissertation was supervised by Prof. Bernd Skiera, with whom she entered the 2011 finals of the “Gary L. Lilien ISMS-MSI Practice Prize” – a worldwide competition for the best application of marketing science and concepts.

Please see: www.marketing.uni-frankfurt.de

Special support from German research organization DFG



Prof. Guido Friebel and Dr. Tobias Brünner from the Department of Management and Micro-economics will be supported by the DFG, a German research organization,

for their research project “Relative incentive mechanisms under non-equilibrium expectations”.

Under this project, the two researchers examine the features of competitions where the participants have false expectations about the efforts of their competitors because of bounded rationality. With a better understanding of the behavior of participants, new types of competition should be designed that produce the desired results, even in the case of non-equilibrium expectations. The methods used are both of a theoretical and experimental nature.

The project will receive over EUR 170,0000 in funding over a period of two years.

Please see:

www.wiwi.uni-frankfurt.de/en/departments/mm/welcome.html

Special features of the GSEFM’s job market preparation



The “Graduate School of Economics, Finance, and Management” (GSEFM) was founded by *Goethe University* in 2008 in cooperation with *Johannes Gutenberg University Mainz* and *Darmstadt University of Technology*.

GSEFM offers top-notch quantitative and research-oriented graduate-level education in economics, finance, management, marketing, as well as law and economics for around 200 doctoral students and 80 Master students from all over the world. The GSEFM job market prepares the Ph.D. students for the international job market.

All US universities, as well as many renowned European universities and international organizations, recruit their future assistant professors through a central process, involving 30-minute interviews at the annual meetings of the American Economic Association or the Asociación Española de Economía (Spanish Economic Association) in a first step, followed by 90-minute “job talks” at the recruiting university. The GSEFM systematically prepares candidates for this process. Last year, the GSEFM’s graduates were highly successful and were able to find positions at, among other places, the renowned business school INSEAD, the University of Amsterdam, in Oxford, as well as at the European Central Bank and the Deutsche Bundesbank.



Prof. Ester Faia Ph.D., Chair in Monetary and Fiscal Policy at the Faculty of Economics and Business Administration and job placement director of GSEFM

Ms. Faia, what is special about the GSEFM job market process?

Ester Faia: The final stage and purpose of a Ph.D. program is the placement of students on the market: the good placement of our students shows the promises of our Ph.D. program. Four years ago we decided to initiate the structuring of the job market placement services following the practices of American universities and of most renowned European Universities. Students close to the completion of their Ph.D., hence having a large part of their thesis completed, are encouraged and judged suitable to attend the job market. Suitability consists in a dialogue with the advisor, who knows the progress of the Ph.D. thesis, an evaluation of their papers from the placement officer (particularly the paper that

students choose to be their job market paper) and in a seminar presentation on their job market paper (the attendance of the seminar from the placement officer and the advisors is mandatory; other faculties of relevant fields are encouraged to attend). Students admitted to the job market undergo a process in which they receive information, get monitored during the process, due mock interviews and alike. A large part of the process also involves sponsoring our best students in the market and for available vacancies.

The job market service is now becoming well established and the wish is that it will become the normal practice for all our Ph.D. students, as it is in American style universities.



GSEFM job market candidate Angela Fiedler

Ms. Fiedler, you are about to defend your Ph.D. thesis, you are currently a research assistant at the

Chair of Macroeconomics and Development, and in September you will take up a position of an Assistant Professor at Universitat Autònoma de Barcelona. How do you feel?

Angela Fiedler: I am very happy and grateful. Happy about the job offer from the renowned Universitat Autònoma de Barcelona. Grateful for the support I received, first and foremost from my Ph.D. advisor Prof. Nicola Fuchs-Schündeln, but also from a couple of other faculty members and colleagues.

Did you receive many interesting job offers via the GSEFM job market preparation? What made you decide to take up the position in Barcelona?

A.F.: In the end I had the choice between three job offers: a "Juniorprofessur" at Universität Mannheim, a postdoc position at the Institute for International Economic Studies (IIES) in Stockholm and the position of an Assistant Professor at Universitat Autònoma de Barcelona. Barcelona was a natural choice, since I feel that this place is a perfect match along all important dimensions. On the one hand the research environment is great. There are many interesting, dedicated colleagues with common research interests at the department. Moreover, there is much room for interaction with members from other institutes

and universities in Barcelona in the context of jointly organized workshops, seminars and conferences. On the other hand the position offers me a long term perspective through the "tenure track", i.e. the possibility to get tenure in case of a positive evaluation after six years. Finally, Barcelona is certainly an incredibly fascinating and liveable city, and I am already very curious to experience the Spanish way of life.

What is special about the GSEFM job market process, how does it work and how do students benefit from it?

A.F.: The GSEFM job market process prepares the Ph.D. students for the international job market. This preparation has been offered at good US departments for a long time, but European departments only started adopting it quite recently. On that score, the GSEFM is one of the European pioneers and offers its students an advantage relative to other students, who are not provided with a comparable job market training.

In a first step, students are informed about the general procedure of the job market, the most important websites for job offers, deadlines and supporting material for the application process. Already during the application period students start practising the thirty minute job interview and the job talk, two very important elements of the recruiting process. It is absolutely crucial to practise the job interviews. For one thing, you train the skill to talk about your own research clearly and concisely, for another, you learn to answer on the spot to questions you might not have considered before. The latter situation

arises quite frequently in interview situations, as most often you encounter interview partners who work in not necessarily related fields of economics. Hence, they have a different viewpoint and might ask unexpected questions. The ability to talk to other researchers about your own work is crucial also beyond the job market in order to get people to know you as a researcher and create your research network. During the mock job talk professors suggest students ways to make their presentation more convincing, and they criticize in a constructive way, which points did not become quite clear. This feedback definitely helps students to perform better in the real job talks later on.

How do Ph.D. students become GSEFM job market candidates and which criteria have to be met?

A.F.: The GSEFM job market is open to all ambitious Ph.D. students who are in the final year of their dissertation and plan to pursue a career as a researcher (in academia or at research institutes). It is important that the Ph.D. advisor(s) and the job placement directors (currently Prof. Ester Faia and Prof. Ctirad Slavik) support the undertaking. Ultimately, the decision whether or not someone becomes a candidate, is a joint decision of the student, the advisor(s) and the job placement directors.

What do you consider your most important academic success so far?

A.F.: My talk at the European Econometric Society Winter Meeting 2012. This annual conference aims to bring together top European Ph.D. candidates to provide a better platform for

them in the international job market. 18 selected candidates had the chance to present and discuss their work with their fellow candidates and the regional consultants at this meeting.

Do you have any further plans for the future you would like to realize at some point?

A.F.: Yes, I would really like to spend some time at a decent US department, maybe one or two terms, at some point within the next couple of years. **bk**

For more information, please refer to the GSEFM website "job market candidates":

<http://gsefm.eu/job-market-candidates-201213.html>



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