

MSc in General Management
MSc in Financial Management
at Trier University

Specializations Finance A and Finance B

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What is this video session about?

- ▶ provide an overview of specializations *Finance A* and *Finance B*

- ▶ **structure** of specializations in finance
- ▶ **contents** of modules *Finance A* and *Finance B* in detail
- ▶ **people** involved
- ▶ **job market perspectives**

What topics are being addressed?

- ▶ decisions of financial market participants and the resulting financing patterns and prices in financial markets

- ▶ important aspects
 - ▶ intertemporal allocation
→ time preferences, intertemporal models

 - ▶ risk
→ risk measurement, risk preferences, statistics

 - ▶ asymmetric information

 - ▶ 'irrational' versus rational behaviour

- ▶ general interest in financial markets, economics, corporate behaviour
- ▶ solid mathematical background
- ▶ or, at least, the willingness to learn the necessary math (usually university entry level math plus a few extensions)
- ▶ good knowledge of English
- ▶ secondary virtues such as diligence, strength of purpose, resilience ...

- ▶ two MSc programmes in business:
 1. *MSc in General Management*
 2. *MSc in Financial Management*

- ▶ each programme consists of only a few compulsory elements, followed by a variety of electives

- ▶ *MSc in Financial Management* differs in restricted choice of electives but is otherwise similar to *MSc in General Management*

- ▶ *MSc in Financial Management* requires students (among other things) to choose two out of the following four specialisations
 1. *Finance A* and *Finance B* (team Adam-Müller)
 2. *Finance C* and *Finance D* (team Rieger)
 3. Betriebswirtschaftliche Steuerlehre und Steuerberatung (team Richter)
 4. Rechnungswesen & Prüfung (team Wolz)

- ▶ purposefully vague w.r.t. course content
- ▶ handbook on *Finance A* to *Finance D* is not particularly informative
- ▶ reason: flexibility in both content and people involved
- ▶ remember: flexibility is valuable
- ▶ background: finance is a large field

- ▶ every winter
- ▶ three components
 1. lecture on Financial Theory
 2. tutorial on Financial Theory
 3. seminar on *Empirical Research in Finance – Theory and Practice I*, twice Fri+Sat
- ▶ assessment: seminar paper and presentation (Jan 2021) and written examination (120 minutes) (Feb/Mar 2021)
- ▶ language: English

- ▶ content: neoclassical financial theory
 - ▶ main textbook: Danthine, Jean-Pierre; Donaldson, John B. (2015) *Intermediate Financial Theory*. 3rd edition, Amsterdam et al., Elsevier/Academic Press
 - ▶ complemented by research papers
- ▶ lecture
 - ▶ classical fact-to-face teaching
 - ▶ mainly presentation of material
 - ▶ lecture slides provided as pdf
 - ▶ lecturer: Axel Adam-Müller
 - ▶ 2 hrs/week (90 minutes)
- ▶ tutorial
 - ▶ tutorial questions, exercises, calculations etc
 - ▶ tutorial material provided as pdf
 - ▶ diligent student preparation indispensable
 - ▶ tutor: Annika Flick
 - ▶ 2 hrs/week (90 minutes)

Module Finance A: Seminar on *Empirical Research in Finance – Theory and Practice I*

- ▶ held by Prof. Dr. Bernd Meyer (CFA), Chief Strategist / Head of Multi Asset, Joh. Berenberg, Gossler & Co. KG, Frankfurt am Main
- ▶ financial data analysis (data will be provided, Excel)
- ▶ held in two blocks, Nov/Dec 2020 + Jan/Feb 2021
- ▶ first block: introduction, basic empirical analyses
- ▶ second block: student (group) presentations of results of assignments (review academic literature and presentation of own empirical analyses)
- ▶ (no participation = no credits, *Prüfungsvorleistung*)

- ▶ every summer
- ▶ two components
 1. project finance
 2. seminar on *Empirical Research in Finance - Theory and Practice II*
- ▶ project finance: case study course
 - ▶ focuses on financial and organisational aspects of large investment projects, financed via special purpose vehicles without recourse to original investor, agency problems of various kinds, complex contractual structures, political risk
 - ▶ case-based course: sessions discuss cases
 - ▶ likely with (group) presentations
 - ▶ early on: small lecture part
 - ▶ lecturer: Axel Adam-Müller
 - ▶ 4 hrs/week on Friday morning (2x90 minutes), with some flexibility
- ▶ assessment: 16 hours take home examination towards the end of term (likely group assignment)
- ▶ language: English

Module *Finance B*: Seminar on *Empirical Research in Finance – Theory and Practice II*

- ▶ again held by Prof. Dr. Bernd Meyer
- ▶ same structure: two blocks Fri+Sat
- ▶ April/May block: investment strategies
- ▶ June/July block: student (group) presentations
- ▶ (no participation = no credits, *Prüfungsvorleistung*)
- ▶ **summer term 2020: no such course will be offered due to the Corona pandemic**
- ▶ **summer term 2021: sabbatical, details tbd**

Who is involved?

- ▶ Prof. Dr. Axel Adam-Müller
 - ▶ Prof. Dr. Bernd Meyer (Berenberg, Frankfurt am Main)
 - ▶ Annika Flick (research assistant, PhD student, Finance A)
 - ▶ Katharina Bosl (research assistant, PhD student, Finance B)
 - ▶ Carolina Hilgers (assistant)
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- ▶ homepage: finance.uni-trier.de
 - ▶ contact: finance@uni-trier.de
 - ▶ Please use your university email address!
(Otherwise, spam classification likely.)
 - ▶ Please register for each module!
Otherwise, you can access material via Stud.IP.

- ▶ banks
- ▶ insurance companies
- ▶ other financial service providers
such as Luxembourg fund administrators
- ▶ finance/treasury of larger firms
- ▶ others such as accountancy firms, consultants,
regulators, central banks, supranational institutions,
research institutions

- ▶ job perspectives in Germany: very good
- ▶ job perspectives in Luxembourg: very good
- ▶ international job perspectives: even better in some places