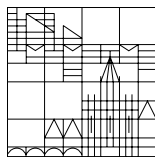


# Doctoral Programme in Quantitative Economics and Finance

Department of Economics



**University  
of Konstanz**

# Imprint

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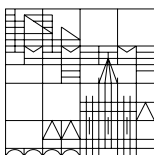
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## Welcome from the Director

On behalf of our department and our doctoral students, it is my pleasure to introduce you to the Konstanz Doctoral Programme in Quantitative Economics and Finance. This programme, supported by the German Academic Exchange Service and the Ministry of Science, Research and the Arts Baden-Württemberg, has been launched by the Department of Economics of the University of Konstanz in response to the growing international mobility of graduates. Our policy is to provide doctoral students with a comprehensive, state of the art and internationally competitive scientific education. The programme builds on the success and reputation of our existing doctoral education and offers a three-year structured programme of post-graduate study and research in quantitative economics and finance.

The goal of the programme is twofold. To provide students with an advanced knowledge of the newest theoretical concepts and quantitative methods of economics and finance, and to give students proficiency in the programme's highly relevant and scientifically productive research fields: finance, labour economics

and public economics. This training opens up a broad spectrum of research possibilities for doctoral students and equips them with the skills to undertake a thesis in line with the highest internationally recognised standards.

Our doctoral students benefit from an American-style curriculum. A goal-oriented programme of instruction covering our core and research fields is effectively combined with special research training measures, such as doctoral seminars and the completion of research papers. Each student is guided and supported throughout the programme by two supervisors. These factors enable students to identify their own research agenda as early as possible and to complete their thesis within the three-year schedule.

The programme is open to highly motivated graduates with an outstanding master's degree or German "Diplom" in economics or business economics. For graduates of related fields and economics graduates requiring an advanced background in economic theory or econometrics, we offer a preparatory year before access to the programme.

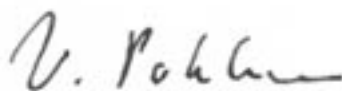
Our doctoral graduates typically embark upon impressive academic careers in national and international universities and research institutes. Others move on to leading positions in international organisations, government institutions, national and multinational companies, management consultancies, banks or insurance companies.

The Department of Economics of the University of Konstanz is one of the premier departments of its kind in Germany and enjoys an outstanding reputation in teaching and research. With 15 professors from the fields of economics, business economics, statistics, and business and economics education, as well as over 40 researchers, an intellectually stimulating and productive research environment exists for doctoral students.

The University of Konstanz is a role model for the integration of research into teaching. It is strong in research funding and is a truly international university, maintaining relations with 200 universities worldwide. The University's first-rate infrastructure includes an excellent 24-hour library, up-to-date computer facilities and the provision of German and other foreign language courses.

Constance is one of Germany's choice destinations. Its unique setting on the shores of the River Rhine and Lake Constance, the nation's largest lake, and its proximity to the Alps, Switzerland, Austria and Liechtenstein, make it the ideal location for study and leisure.

If you believe that our Doctoral Programme in Quantitative Economics and Finance meets your academic aspirations, then please do not hesitate to apply. If you have any further questions, feel free to contact us. We look forward to meeting you in Constance.



**Prof. Dr. Winfried Pohlmeier**

Director of the Doctoral Programme in  
Quantitative Economics and Finance



### The Structure of the Doctoral Programme

The three-year Doctoral Programme in Quantitative Economics and Finance commences in mid-October, at the beginning of the academic year. In the first year, students take two courses in economic theory, two courses in econometrics and two courses in one of the research fields: finance, labour economics or public economics. Each course is generally assessed by means of a two-hour written examination. At the beginning of each course, the lecturer can decide upon an equivalent examination form. In addition, students attend two doctoral seminars, which are each assessed by means of a presentation. By the end of the first year, students must have passed the six examinations and two seminars. Moreover, they should have a proposal for their doctoral thesis, together with two supervisors whose research is in

the area of the planned thesis. Students who fulfil these requirements are then admitted as doctoral candidates by the Head of Department.

In the second and third years, students primarily concentrate on their doctoral thesis. In each of these years, they also attend one doctoral seminar, designed to guide and monitor their research progress. Each seminar is assessed by means of a presentation and a working paper.

Students should complete their thesis by the end of the third academic year. After the successful oral defence of the thesis, the doctoral degree is awarded.

#### ■ The Preparatory Year

Previous experience has shown us that there is a wide variation in the methodological and theoretical background of doctoral students. This is particularly the





case among economics graduates from abroad and increasingly the case among German economics graduates. Graduates of related disciplines often have an extensive methodological background, but lack the experience in the scientific application of these methods. For promising applicants without the necessary background to qualify for direct entry to the three-year programme, we offer a preparatory year, in which students can take courses in econometrics, economic theory and other economics subjects.

## ■ The Core Fields

### Economic Theory

In the core field economic theory, courses are designed to equip doctoral students with the necessary tools to apply rigorous theoretical reasoning to all areas of economics and finance, and to introduce specific mathematical topics that are motivated by the analysis of economic problems.

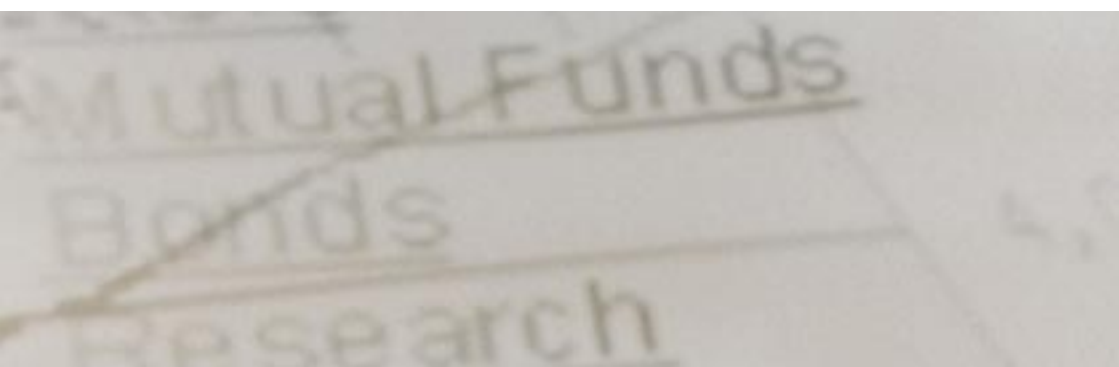
### Econometrics

The objective of the core field econometrics is to provide doctoral students with a broad overview of major econometric methods at the advanced level. The courses are mainly designed for future econometric users, but they also serve as a starting point for students planning to specialise in econometrics.

## ■ The Research Fields

### Finance

Finance doctoral candidates tend to be well versed in the field of finance, having normally completed their master's studies in finance. In our doctoral level finance courses, students start by learning about the subjects of asset pricing, corporate finance and econometrics. The programme focuses on individual choices first, leading to the portfolio problem of optimal investment and to the question of asset pricing, which is



also concerned with valuing complex financial instruments and analysing the efficiency of financial markets. In the field of corporate finance, agency considerations compound the problems. More advanced courses extend these questions to equilibrium settings. In addition, information economics in market microstructure is addressed. All of these courses have a theoretical side to them and an empirical part, in which we look at tests of the theories, especially building on the financial econometrics courses, which include time series econometrics. Other advanced topics are, for example, continuous time finance. The courses prepare students for developing theoretical models, devising methods for numerically implementing the models and finally testing them empirically on market data.

### Labour Economics

Doctoral students in the field of labour economics learn the theoretical and empirical tools of modern labour economics required for engaging in successful research in this area. In courses on contract theory and advanced game theory, students are provided with the background to study the microeconomics of the labour market. Macro-

economic issues of the labour market are addressed in a course on search and matching models, with particular emphasis on wage dispersion, labour market turnover, job creation and job destruction flows. In a course on labour market institutions, institutional differences across countries are analysed, focusing in particular on the effects of minimum wages, unemployment benefit regulation and employment protection regulation. Courses on panel econometrics and microeconometrics provide students with the necessary tools to conduct empirical research in the field of labour economics.

### Public Economics

Public economics deals with the issues involved in public finance and public policy. A recurring theme is the decision about when to assign responsibility to the government for levying taxes, in order to finance public spending and regulate economic affairs. Making use of microeconomic, macroeconomic and econometric techniques, both normative and positive questions are explored. The Konstanz curriculum is characterised by a strong emphasis on the political-economic approach to analysing policy choice. The Konstanz department

specialises in the policy fields international taxation, health care, social insurance, education and international trade.

## ■ Courses in the Core Field

### **Economic Theory**

#### **Advanced Game Theory**

(for all three research fields)

The course presents advanced topics in the theory of games and illustrates their relevance for economic theory through examples. The first part presents Bayesian games as a general device to model situations characterised by incomplete information. The second part presents the most common extensive-form, imperfect information equilibrium refinements, focusing initially on Perfect Bayesian Equilibrium, because of its relevance for actual applications and then moving to more solid concepts like sequential and trembling-hand perfect equilibria. The third part presents key ideas of game theory which weaken the Nash equilibrium concept, e.g. rationalisability of strategies and correlated equilibria. Relevant applications covered explicitly in the course include Spence's job market model and Milgrom and Robert's limit pricing model.

#### **Advanced Growth Theory** (for Labour Economics)

The course gives a state of the art account of some of the most fundamental questions of growth theory. The first part introduces the main techniques and methods used to analyse deterministic and stochastic growth models. The second part examines various explanations for the divergence in international growth patterns. Different theoretical explanations are explored concerning why nations with identical economic structures need not converge to the same balanced growth path. The third part focuses on the linkage between financial development and economic growth. Particular emphasis is placed on models in which the degree of market incompleteness is endogenous.

#### **Contract Theory**

(for all three research fields)

This core course introduces contract theory as a microeconomist's methodological tool. It covers the following topics: truth telling and incentive compatibility, the original revelation principle, the value of additional information, ex-ante private information – the adverse selection problem, adverse selection with type-dependent reserva-

tion utilities, equilibrium concepts in markets with adverse selection, ex-post private information – moral hazard, multitask incentive schemes, non-verifiability and ownership structure, ex-post private information of the principal, credit rationing, renegotiations, the incomplete contracts approach, renegotiation and status quo payoffs, monotonicity and veto power, dynamic incentive contracts, contracts with many agents, common agency, non-pecuniary incentive effects.

## General Equilibrium Theory (for all three research fields)

The aim of this course is to enhance the student's command of general equilibrium analysis. The topics covered include: non-cooperative and cooperative games, the Walrasian equilibrium, fundamental theorems of welfare economics, excess demand and existence, regularity and local uniqueness, uniqueness, comparative statics and Tatonnement stability, the Sonnenschein-Mantel-Debreu theorem, large economies, non-convexities and aggregation, abstract economics or generalised games, the marginal productivity principle, general equilibrium and uncertainty.

## ■ Courses in the Core Field Econometrics Microeconometrics (for all three research fields)

The course covers the most important topics in microeconometrics such as quantal response models, limited dependent variable models and selection models. Special emphasis is given to semi-parametric approaches as well as to evaluation econometrics. At the end of the course, students should be able to critically read empirical papers and do their own empirical research using microeconomic tools.

## Time Series Analysis (for all three research fields)

The course covers central topics of the econometrics of time series. At the end of the course, students should be able to critically read empirical papers and to use econometrics for their own empirical research, in each case in relation to the material that has been covered. Applications in macroeconomics and especially finance are used to illustrate the methods for empirical research. Topics included are basic concepts of time series analysis, stationary ARMA processes (univariate and multivariate), unit roots and cointegration, and GARCH models (univariate and multivariate).

■ **Courses in the Research Field Finance**

**Discrete Time Theory of Finance**

This course provides a rigorous presentation and discussion of important concepts in Discrete Time Theory of Finance. Doctoral students are expected to actively participate in the presentation and discussion of the material. A written exam concludes the course. First, properties of an equilibrium in security markets and asset prices in a single period model are discussed, together with methods applied in incomplete markets. Then the relation between risk aversion, background risk and the pricing kernel is analysed, including the valuation of contingent claims. The last part of the course addresses multiperiod problems. After the discussion of multiperiod portfolio selection and consumption decisions, multiperiod asset pricing is explained and illustrated by the relationship between bond pricing and interest rate processes.

Further courses to be announced.

■ **Courses in the Research Field Labour Economics**

**Topics in Labour Economics**

The purpose of the course is to acquaint students with current topics in labour economics and to encourage the development of independent research interests in this area. The course will first focus on a few basic models of wage determination and unemployment. It will then continue to examine different explanations for wage inequality and wage dispersion, in order to explore why wage inequality varies so much across countries and across time.

**Panel Econometrics**

In this course, the basic econometric methods for analysing panel data are introduced. Panel data are widely used in industrial economics, labour economics and other areas of microeconomic analysis. In macroeconomics, they have become popular for the analysis of sectoral data, where the time dimension is large in comparison to the cross-sectoral dimension.



## ■ Courses in the Research Field Public Economics

### Special Topics in Political Economy

In this course, special (hot) topics of political economy - be it special theoretical aspects or special applications - are discussed in three or four blocked modules. Participants should be familiar with the tools of political economic analysis. The first ten chapters of the graduate textbooks by Drazen or Persson and Tabellini will provide an adequate background. The course is designed to accommodate visiting professors who teach subjects closely related to their own research interests.

### Panel Econometrics

See above.

## ■ Seminars

Doctoral seminars are given in the core fields economic theory and econometrics, as well as in the research fields finance, labour economics and public economics.





## The Department of Economics

The Department of Economics comprises 15 professors and over 40 researchers. Currently 1,400 students are enrolled in its degree courses. Aside from the Doctoral Programme in Quantitative Economics and Finance, the department offers the English-taught Master's Programme in International Economic Relations and German-taught degree courses in Economics ("Diplom Volkswirtschaftslehre"), Mathematical Finance ("Diplom Mathematische Finanzökonomie") and Business and Economics Education ("Diplom Wirtschaftspädagogik").

The department places particular emphasis on the quality of its teaching. In 1990, it was one of the first departments to introduce regular teaching evaluations by students. Great importance is also attached to a cooperative and communicative relationship between department members and students. The department has a long established mentoring system, which allocates each student a member of the teaching staff as an adviser in academic affairs. In a nationwide survey by the Centre for Higher Education Development ("Centrum für Hochschulentwicklung") in 2002, the

Department of Economics was identified as one of the top economics departments with respect to teaching, supervision and student satisfaction.

Studies conducted for the European Economic Association (2001, 2002) show that the department belongs to the leading German economics departments in terms of research. Research in the department is undertaken on two levels. The research activities of the academic chairs cover a broad range of areas: business and economics education, econometrics, economic and social policy, finance, labour economics, public economics, international economics, macroeconomics, managerial economics, marketing, monetary economics, public economics, political economics and statistics. Collaborative research in the department is organised into three areas: finance, labour economics and public economics.

Research is also partly conducted in specific organisational units. The department has two research units funded by the German Research Foundation. The research unit "Heterogeneous Labor: Positive and Normative Aspects of the Skill Structure of Labor" is concerned with the increasing inequality between qualified and



less qualified employees, with particular reference to the role of human capital formation, globalisation and technological process. The research unit “Price, Liquidity and Credit Risks” examines the interaction between price and liquidity risks in the capital market, and in particular, the current efforts of the credit sector to enable the tradability of credit risks. The department also hosts the “Center of Finance and Econometrics”, a nationwide unique interdisciplinary centre for research in the area of financial economics. In the academic area of regional economics, macroeconomics and finance, the department works in conjunction with the Thurgau Institute of Economics in Switzerland.

At the weekly Research Colloquium, international and national professors, researchers and professional economists present their current research results. All doctoral students are encouraged to take part in the colloquium, which gives an insight into different fields of economic research and provides plenty of stimulating ideas.

The department maintains partnerships with 28 universities in Europe and North America. In addition, the department members have numerous contacts to academic institutions around the world. Guest

professors from these reputable national and international universities give courses in their field of expertise for the doctoral programme. Among the visiting professors taking part in the programme are Prof. Luc Bauwens, Professor of Economics and Statistical Methods at the University of Louvain, Belgium, Prof. Harris Schlesinger, Professor of Finance at the University of Alabama, USA and Prof. Walter Trockel, Professor of Mathematical Economics at the University of Bielefeld, Germany. The doctoral programme cooperates in particular with the Swiss universities of St. Gallen and Zurich, where it is possible for our doctoral students to attend courses.

## The Thurgau Institute of Economics (Thurgauer Wirtschaftsinstitut)

The Thurgau Institute of Economics (TWI) is a service-based research organisation with a twofold orientation: to conduct academic and applied research in the fields of regional economics, macroeconomics and finance, and to offer courses and educational programmes in these fields and be an intermediary in educational matters. The TWI is financed and supported by both the Swiss canton Thurgau and the Department of Economics at the University of Konstanz.

To support the doctoral programme, the TWI provides infrastructure and organisational input for teaching and research activities. It, for instance, facilitates worldwide contacts with renowned scholars and acts as the fulcrum between the different doctoral programmes in economics in the cross-border area surrounding Lake Constance. In both ways, the TWI furthers the programme's international orientation.

For the TWI, the doctoral programme forms a link between its two pillars, i.e. to conduct application-oriented economic research and to promote scientifically well-founded professional development and continuing education. Mutual interests and synergies therefore lie at the base of a prolific cross-border cooperation.

## The Staff of the Doctoral Programme

### Prof. Dr. Friedrich Breyer

Prof. Breyer obtained his doctoral degree in 1978 and his habilitation in 1983, both at the University of Heidelberg. He served as an associate professor at the FernUniversität Hagen before taking up the Chair of Economic and Social Policy at the University of Konstanz in 1992. In addition, he is a research professor at the German Institute for Economic Research in Berlin and is a member of the Advisory Council of the Federal Ministry of the Economy and Labour. He has published numerous articles in international scientific journals and several advanced textbooks in public economics.

**Research interests:** health economics, social security economics, public choice.



### Prof. Dr. Oliver Fabel

Prof. Fabel obtained his doctoral degree at the FernUniversität Hagen and his habilitation at the University of Bielefeld. He held a Professorship for Industrial and Labour Organisation at the University of Magdeburg before coming to Konstanz in 1999 to head the Chair of Managerial Economics, in particular Business Policy. He has published numerous articles in internationally renowned economics and management journals. He is currently department editor for organisation of the "Zeitschrift für Betriebswirtschaft".

**Research interests:** theory of the firm, incentive theory, personnel economics, economics and management of (higher) education.





### **Prof. Dr. Guenter Franke**

After completing his doctoral degree at the University of the Saarland (Saarbrücken), Prof. Franke taught finance at the Pennsylvania State University as a visiting associate professor. Then he finished his habilitation in Saarbrücken. He held his first chair in finance at the University of Giessen and then moved to the Chair of International Finance at the University of Konstanz. He coordinated the finance activities of the European Institute for Advanced Studies in Management, Brussels, for more than ten years and taught several times at the Jiao Tong University in Shanghai. He is head of the Center of Finance and Econometrics at the University of Konstanz.

**Research interests:** capital markets, in particular trade of credit default risks and option pricing; long-term portfolio decisions, risk management, international finance.



### **Prof. Dr. Bernd Genser**

Prof. Genser obtained his first degree from the Graz University of Technology and his doctoral degrees from the University of Vienna and the Vienna University of Technology. He was assistant professor at the University of Vienna before taking up the Chair of Public Economics at the University of Konstanz. He has held visiting positions at the International Monetary Fund, the University of Vienna, the Australian National University and the University of New South Wales. He is managing editor of "FinanzArchiv" and associate editor of "Perspektiven der Wirtschaftspolitik". He is also chairman of the Committee of Public Finance ("Finanzwirtschaftlicher Ausschuss") of the "Verein für Socialpolitik".

**Research interests:** theory of taxation, international taxation and tax harmonisation, fiscal federalism, tax policy analysis, economics of education.

**Prof. Dr. Jens Jackwerth**

After receiving his PhD in Finance from Goettingen University in 1994, Prof. Jackwerth was a visiting postdoctoral scholar at the UC Berkeley until 1997. He taught at the London Business School until 1999, then at the University of Wisconsin at Madison until 2001, before taking up the Chair of Finance at University of Konstanz. His research interests are in derivative pricing and asset pricing. Questions concern the information contained in option prices and ways to unlock this information. Publications have appeared in the Journal of Finance, Review of Financial Studies and Journal of Derivatives.

**Research interests:** asset pricing, derivative pricing, financial engineering.

**Prof. Dr. Leo Kaas**

Prof. Kaas obtained his doctoral degree at the University of Bielefeld in 1998 and his habilitation at the University of Vienna in 2004. Between 1998 and 2003, he also taught at the Institute for Advanced Studies in Vienna, at CERGE-EI in Prague and at the University of California, Los Angeles. In October 2004, he joined the University of Konstanz to head the Chair of Economic Theory and Labour Economics. His recent research has focused on the impact of imperfections in labour and financial markets on growth and macroeconomic volatility.

**Research interests:** macroeconomic theory, growth and business cycle theory, labour economics.





### **Prof. Dr. Winfried Pohlmeier**

Prof. Pohlmeier is director of the Doctoral Programme in Quantitative Economics and Finance. After completing his doctoral studies at the University of Mannheim, he spent a research year at Harvard University. In 1994, he took up the Chair of Economics and Econometrics at the University of Konstanz. He is a research associate at the Center of Finance and Econometrics in Konstanz and a research professor of the Centre of European Economic Research in Mannheim. Since 2002, he has been serving as the scientific coordinator of the EU Research and Training Network “Microstructure of Financial Markets in Europe”.

**Research interests:** microeconometrics, labour econometrics, econometrics of ultra-high frequent financial data.



### **Prof. Dr. Matthias Sander**

Prof. Sander studied economics at the Christian-Albrechts University Kiel and obtained his doctoral degree at the Eberhard-Karls-University Tübingen. He held assistant and associate professor positions at the University of Tübingen before coming to the University of Konstanz in 1998 to take up the Chair of General Business Administration and Marketing. He is actively involved in the cooperation with the Jiao-Tong-University Shanghai and has published numerous articles and books in recent years.

**Research interests:** pricing, branding, international marketing, communication policy.

**Prof. Dr. Jan-Egbert Sturm**

Besides his position as full professor at the University of Konstanz, Chair for Monetary Economics of Open Economies, Prof. Sturm is director of the Thurgau Institute of Economics in Kreuzlingen (Switzerland). As at his previous simultaneous positions as Head of the Economic Forecasting Department at the Ifo Institute for Economic Research in Munich and Professor of Macroeconomics and Monetary Policy at the University of Munich, he is thus able to interlink theory and practice. Being a Dutch citizen, he obtained his PhD in Economics at the University of Groningen in 1997, where he subsequently held post-doctoral and assistant professor positions. In 2000, he was a visiting assistant professor at the School of Business, Bond University, Gold Coast, Australia. His empirical orientation is reflected in a long publication list containing books on public capital spending and monetary policy as well as contributions to important anthologies and international scientific journals.

**Research interests:** empirical research in the fields of macroeconomics, monetary economics and political economics.

**Dr. Jens Suedekum**

Dr. Suedekum studied economics at the Universities of Goettingen and Los Angeles (UCLA). He obtained his PhD with a dissertation on regional unemployment disparities in 2003. Since then he is Assistant Professor of Economic Policy at the Department of Economics in Konstanz. His research interests focus on new economic geography, regional policy, the determinants of employment growth at the local level and the political economics of structural reforms.

**Research interests:** economic geography, location theory, international trade, political economy.





### **Prof. Dr. Heinrich Ursprung**

Prof. Ursprung obtained his doctoral degree at the University of Basel. He was a research fellow at the Center for the Study of Public Choice at the Virginia Polytechnic Institute and at UCLA, and held a lecturer position at the Victoria University of Wellington, New Zealand, before taking up the Chair of Political Economy in Konstanz in 1988. He has published numerous articles in internationally renowned scientific journals such as the *American Economic Review*, the *International Economic Review*, the *European Economic Review*, the *Journal of Economic Behavior and Organization* and *Economic Inquiry*. He is currently one of the managing editors of the *European Journal of Political Economy*. He has held visiting positions at Bar-Ilan University, Israel, UCLA and the Research Institute in Economics and Business Administration, Kobe University, Japan. In 1994, Prof. Ursprung obtained a Max Planck research award for outstanding research in collaboration with Arye Hillman in the field of political economy.

**Research interests:** political economy, endogenous trade policy, education economics.





## The University of Konstanz

The University of Konstanz is a centre of excellence in teaching and research, with a reputation spanning well beyond national borders. The University is divided into three faculties: Humanities, Law, Economics and Politics, and Sciences. These are in turn subdivided into 13 departments. The Faculty of Humanities comprises the departments of Philosophy, History and Sociology, Literature, and Linguistics. The Faculty of Law, Economics and Politics encompasses the School of Law, the Department of Economics, and the Department of Politics and Management. The Faculty of Sciences consists of the departments of Mathematics and Statistics, Computer Science and Information Engineering, Physics, Chemistry, Biology, and Psychology. Currently 40 degree courses at the undergraduate and postgraduate level are offered.

The establishment of the University of Konstanz in 1966 marked the arrival of a new distinctive model within the ensemble of German universities. It represented a modern prototype for smaller, leaner and more compact universities and was

equipped with the goal of effectively competing with national and international universities through its combined energy and its ability to innovate. There has hardly been a national ranking in which the University and its departments have not occupied one of the premier positions. The University is fully integrated into the global academic network, maintaining relations with 200 universities worldwide. International students from 80 countries are enrolled at the University and represent 15% of the student body. A study of the Humboldt Foundation has also shown that the University has the largest proportion of international guest researchers among all German universities.

The University was founded as a research university, guided by the principle that science is shaped not by tradition, but by research. Today research demands both the further development of specialist knowledge and the capability of interdisciplinary cooperation. In the three tightly structured faculties with their interdepartmental collaborative research centres, graduate colleges and research units, academic teaching develops out of the current state of research. The University's commitment to a high level of research activity, the creation of research

profiles and the promotion of interdisciplinary research is reflected in the figures: Konstanz is one of the largest recipients of independent research funds among the German universities.

The research-oriented teaching at the University of Konstanz is immune to obsolescence. Students are integrated into research through projects, research-based courses as well as through employment as temporary assistants. They know their professors not only from hearsay, are not confined to studying and learning in their living quarters, but in research teams and well-organised practical training. The clearly structured degree courses have ensured that the duration of study in Konstanz has always been shorter than at other German universities.

With a student body of 10,000, the University is still one of the smaller German universities and is one of the few campus universities. This status provides favourable benefits for students. Teaching takes place in smaller groups and overcrowded classes are the exception. Students profit from more intensive supervision and support through the teaching and administrative staff. All facilities of the University are easily accessible in one location.

#### ■ The University Library

The University Library is open 24 hours a day and holds a stock of around two million books and journals. It has working space for 700 readers and 130 computers are available with catalogues, databases, Internet services, and electronic full texts of journal and books. Wireless LAN facili-



ties enable students to bring their own laptops. Photocopying and printing facilities are available. The library also houses a well-stocked audio-visual library.

### ■ The Computer Centre

The Computer Centre is responsible for the University's data network and Internet access. It operates computer laboratories including PCs (Windows terminals), monochrome and colour laser printers, and special services such as multimedia and scanner workstations. All students receive free e-mail accounts and Internet access. Reasonably priced software and handbooks are available. The Help Desk provides assistance in all computer problems. Various departments run computer laboratories with specialist software packages.

### ■ The Language Institute

The Language Institute offers courses for beginners and advanced students in a wide variety of foreign languages. It also has a Self-Access Study Centre in which students can independently develop their language skills with the help of audio, video and computer media. Its "Tandem Learning" service is particularly popular: two partners who would like to learn each other's mother tongue meet regularly to converse alternately in one of the languages. "German as a Foreign Language" courses are offered for international students at the basic, intermediate and advanced level. The Language Institute, in conjunction with the International Office, also offers a four-week intensive language course with an orientation programme for new international students at the beginning of the winter semester.



### ■ The International Office

Aside from being responsible for the international relations of the University, and for advising students and researchers about stays abroad, the International Office is responsible for advising and supporting international students. Each semester it offers an orientation programme to introduce new students to the University and the town, as well as to assist them with all the necessary formalities. The September orientation programme includes a German language course. Under the Pass Programme, new international students are allocated a German student to assist them with settling into Constance. The International Office also offers an excursion programme with tours in the Lake Constance region, as well as to various locations such as Freiburg, Stuttgart, Munich, St. Gallen and Zurich.

### ■ The Career Service

The Career Service is a joint initiative of the University of Konstanz, the regional Chamber of Commerce and the Employment Office Constance. It offers advice and information on planning and starting a career and helps in finding jobs and internships. The Mentoring Programme, a cooperation between the University of Konstanz and the Konstanz University of Applied Sciences, gives female students the opportunity to meet women in top positions and to obtain a close insight into career prospects for women.

### ■ The Student Welfare Service

The Student Welfare Service offers 1750 rooms in its 12 student residences in Constance. Whether a shared or single apartment, for couples or wheelchair users, accommodation for every need is catered for. Assistance is also given with finding private accommodation. In addition, the Student Welfare Service runs the University's refectory and cafeteria (Mensaria),



which caters for breakfast, lunch, dinner and snacks. It offers a wide selection of food and beverages – regional, national and international dishes, vegetarian and low-calorie meals. There is something to meet every taste and budget.

#### ■ Sport

The University's sports programme has been ranked one of the best nationwide and offers 80 different courses in both traditional athletic disciplines and popular sports, from A for aerobics to Z for Zen meditation. Team players, individualists, professionals and novices are equally welcome. The University's location, near Lake Constance and the Alps, provides optimal conditions for water sports, skiing, climbing, mountain biking and hiking.

#### ■ The Choir, Orchestra, Big Band and Theatre

If you enjoy Monteverdi's "Orfeo" and "Vespers of the Blessed Virgin Mary", Händel's "Messiah", Carl Orff's "Carmina Burana" or Benjamin Britten's "War Requiem", then why not join the University Choir? The University Orchestra is especially devoted to works of the Romantic period and the twentieth century. The Big Band's repertoire includes classics (Ellington, Berlin) and modern compositions (Maria Schneider, Phil Collins) and spans all music styles, from rock to funk, from swing to Latin. The members of the University Theatre play many roles, not only as actors, but also as make-up artists, stage and costume designers, lighting technicians and musicians. The University Theatre is not only an important contributor to the local theatre scene, but also gives guest performances, such as "Waiting for Godot" in the State Theatre Karlsruhe and Ernst Jandl's "The Humanists" at Tel Aviv University.





## Constance

Constance is situated in south-west Germany in the state of Baden Württemberg and shares its border with the Swiss town of Kreuzlingen. It lies on the shores of the River Rhine and Lake Constance, central Europe's second largest lake, where the borders of Austria, Germany and Switzerland converge. Constance is the economic and cultural centre of the Lake Constance region. It is an attractive business location (light industry, commerce, high technology), a popular tourist destination and a lively university town. With its beautiful location, its model infrastructure and its diverse range of cultural and recreational facilities, the town offers its 80,000 inhabitants a high quality of life.

The town has a long and rich historical tradition. First settlements were erected in Constance Bay in 2000 BC and the town was given its name "Constantia" by the Romans in the 4th century AD. Constance has a well-preserved medieval town and numerous historical buildings from the Romanesque, Gothic and Baroque periods. The town has an attractive shopping centre with a shopping mall, department stores and small specialist shops. There is an array of cafés, restaurants, ice cream

parlours, pubs and wine bars. Constance is the home of the oldest running theatre in Germany and of the famous Southwest German Philharmonic Orchestra. There are several museums, art galleries, as well as arts centres offering a broad spectrum of events: art and documentary exhibitions, concerts in all music genres from classic to rock, theatre and cabaret, lectures, workshops, readings, performances, parties and discos. The town also has various cinemas, nightclubs and a casino.

A wide range of festivals and events takes place in Constance throughout the year. These include the Alemannic Street Carnival in February/March, the International Lake Constance Festival in April/May with classical concerts, theatre, ballet, jazz and literature. In July the Wine Festival is celebrated and the "Zeltfestival" (Tent Festival) offers assorted entertainment to suit all ages and tastes, including both famous or unusual singers and bands from all over the world, comedians and other variety acts. A particular highlight in August is the "Seenachtsfest", a diverse programme of entertainment between Constance and Kreuzlingen culminating in a spectacular firework display on the lake. Also in August is "Rock am See" (Rock at the Lake), an open air rock festival of top national and



international bands. In October/November the Constance Autumn Jazz Festival takes place and the year ends with the traditional Christmas market and various New Year's Eve events.

Constance is a perfect location for all kinds of outdoor leisure activities. The region has an excellent network of routes for walking, cycling and inline skating tours. The beaches are a major summer attraction for relaxing in the sun and swimming in the lake or the Rhine. The lake offers various water sports such as sailing, canoeing and diving, and the nearby Alps provide winter and summertime enjoyment for skiers, snowboarders, walkers and climbers.

Constance is also an ideal starting point for excursions to the many attractions in Germany, Switzerland, Austria and Liechtenstein. On the town's doorstep is the famous flower Island of Mainau and the Island of Reichenau, a UNESCO world heritage site. Boat trips can be taken to beautiful towns around the lake, such as Meersburg, Überlingen and Lindau. The lakeside town of Friedrichshafen is home of the Zeppelin airships and the Austrian town of Bregenz is renowned for its summer festival, with spectacular opera and

musical performances on a floating stage in the lake. A boat trip along one of the most beautiful parts of the Rhine takes you to the magnificent Rhine Falls at the Swiss town of Schaffhausen. Major cities such as Zurich, Basel, Strasbourg, Stuttgart, Munich and Milan are easily reachable from Constance.



## Financial Support

There are no tuition fees for the doctoral programme. Each year a number of scholarships from the Ministry of Science, Research and the Arts Baden-Württemberg is available for outstanding participants.

Interested applicants are also encouraged to apply to other institutions for funding. A wide range of public and private foundations offer postgraduate scholarships both in Germany and abroad. The German Academic Exchange Service (DAAD) offers scholarships and provides a database of scholarship sources on its website ([www.daad.de](http://www.daad.de)). The German Foundation Index ([www.stiftungsindex.de](http://www.stiftungsindex.de)) and the Donors' Association for the Promotion of Sciences and Humanities in Germany ([www.stifterverband.org](http://www.stifterverband.org)) are useful links to further scholarship sources.

Temporary employment in the department, as a teaching assistant on an academic chair or as a research assistant within a research project, is a further possibility of financing.

## Further Facilities

Doctoral students can receive a fully equipped workplace, including a computer, a network printer, LAN and WAN access. Although the doctoral programme can be completed entirely in English, international doctoral students may be interested in learning German. We therefore offer a "German for Beginners" course in the winter and summer semesters. German language courses at a more advanced level are offered by the Language Institute.



## Application

Applications are welcome from highly motivated graduates with an outstanding master's degree or German "Diplom" in economics or business economics. Graduates from related fields (mathematics, statistics, physics etc.) are also invited to apply. The application form can be downloaded from the website:

[www.uni-konstanz.de/econdoc/](http://www.uni-konstanz.de/econdoc/)

Aside from the application form, applicants are requested to send: a curriculum vitae, copies of academic transcripts and certificates, proof of English proficiency (IELTS, Cambridge Certificate of Proficiency or TOEFL), a one page statement of purpose about aptitude and motivation for pursuing the programme, two letters of recommendation from professors and the results of the GRE test.

The complete application package should be sent to the following address:

Universität Konstanz  
Fachbereich Wirtschaftswissenschaften  
Doctoral Programme  
Fach D 137  
78457 Konstanz  
Germany

The application deadline for admission in October is **15th May**.

## Contact

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Website: [www.uni-konstanz.de/econdoc/](http://www.uni-konstanz.de/econdoc/)

## Finding your way to us

### By car

#### From Stuttgart (180 km)

A 81 towards Singen. After the exit for Hegau, there are signs for Konstanz. Once in Konstanz, follow signs for the “Universität”.

#### From Zurich (75 km)

Motorway N7 towards Kreuzlingen/Konstanz. After the border, first follow signs for “Mainau”. Then follow signs for the “Universität”.

You can park at one of the University’s four car parks, which are signposted.

Find your individual travel route:  
[www.falk.de](http://www.falk.de)

### By train

Destination: Hauptbahnhof Konstanz  
Buses 9A and 9B stop right in front of the train station and will take you directly to the main entrance of the University.

Obtain an individual itinerary from the Deutsche Bahn AG: [www.bahn.de](http://www.bahn.de)

### By bus

Lines 9A and 9B: Get on, for example, at the main train station.

Line 11: Get on, for example, at Wollmatingen train station.

**We wish you a pleasant trip!**

