Institute of Management and Economics

The Institute of Management and Economics traditionally follows a quantitative approach to economics and management science with an analytical optimization and an experimental component. Research in resource-constrained project scheduling, batch and continuous process scheduling, workforce scheduling as well as new approaches for optimizing supply chains constitute major areas of research. The institute has expanded its interests into experimental economics, and even a third field of research, value based management.

International Center Clausthal (IZC)

In cooperation with the university administration and the institutes, the IZC coordinates the international relations and activities of the university. The IZC is the central service point for international and German students as well as for university staff and faculty. Here students can receive information on studies and internships abroad as well as on language courses and events of the IZC.

The Language Center of the IZC offers a wide range of language courses. For students and university staff participation in these courses is free. Furthermore, the Language Center coordinates language tandems.

We are looking forward to welcoming you!

Contact

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Course 8
Strategic perspectives and key trends in the International Energy Industry

Lecture by Dr. Nikita A. Golubnichiy

3 ECTS Credits

This course affords the opportunity to understand the energy industry, its trends, new technologies, key players and the geopolitical situation in its complexity. The course provides a comprehensive overview of the oil and gas industry from upstream exploration and production to downstream refining, sales and marketing. The key focus is on the examination of developing energy trends anticipated over coming decades, and on presenting current facts, future options, opportunities, risks and possible outcomes over this period. A full range of energy markets and energy carriers are examined and reviewed. The course provides a thorough foundation for understanding the changing dynamics of this industry, as well as examining the technological and macroeconomic analyses.

Literature:

Further information can be found on the Internet.
In every winter term TU Clausthal offers an International Business Management Semester. It is organized jointly by the Institute of Management and Economics and the International Center Clausthal (IZC). The International Business Semester (IBMS) is a great chance for all students who wish to orient their lives and studies internationally towards a globalized world.

Course 1
Environmental and Resource Economics
Seminar by Professor Dr. Roland Menges
5 ECTS Credits

Contents:
- Individual and Market Demand
- Analysis of Competitive Markets
- Market Failure
- Externalities and Public Goods
- Environmental Challenges
- Valuing the Environment: Concepts
- Valuing the Environment: Methods
- Case Studies: Valuation
- Dynamic Efficiency and Sustainability
- Allocation of Depletable and Renewable Resources

Literature:
Tietenberg, T. Lewis, L. (2009):
Environmental & Resource Economics
Cliffs, Pauls Milgrom and John Robertgs (1992)
Economics, Organization and Management
Englewood Cliffs, Paul Milgrom and John Roberts (1992)
The Economics of Transaction Costs, Cheltenham, UK, Oliver E. Williamson and Scott E. Masten (1999; eds)

Course 3
Conceptualizing Capitalism
Seminar by Professor Dr. Mathias Erlei
5 ECTS Credits

This seminar will discuss the nature of capitalism and its preconditions for success. The seminar is organized around Hodgson (2015). Building on the corresponding chapters of Hodgson (2015) students are required to critically discuss Hodgson’s hypotheses. Of course, we expect students to search for counter arguments in relevant literature.

Topics are:
- Social Structure and Individual Motivation
- Law and the State
- Property, Possession, and Contract
- Commodity Exchange and Markets
- Money and Finance
- Meanings of Capital
- Firms and Corporations
- Labor and Employment
- The Definition of Capitalism
- Conceptualizing Production

Course 4
TOPSIM – Global Management
Seminar by Professor Dr. Wolfgang Pfau
5 ECTS-Credits

Course description: Global Management is a strategic management simulation that establishes a link between management theory and business practice. Participants manage an Electronic Manufacturing Services company that produces electronic components and custom management simulation that establishes a link between management theory and business practice. Participants manage an Electronic Manufacturing Services company that produces electronic components and custom solutions for the international market. The simulation requires operational and strategic decisions to be taken in an international context. Participants are asked to interpret market situations and market results, to carry out critical analysis of complex business inter-relationships, to make targeted decisions based on their findings, and to gain clarity on the consequences of decisions that have been taken. The simulation aims to help participants improve their strategic thinking, teamwork and organization skills.

Literature:
Bouyssou, D. et al. (2006): Evaluation and Decision Models with Multiple Criteria, Springer

Course 6
Sales Promotion
Lecture by Professor Dr. Winfried Steiner
3 ECTS Credits

The course aims at providing students with an in-depth understanding of the theories, functions and workings of sales promotion. It covers the main aspects of sales promotion including:
- Different types of sales promotion
- Behavioral and economic theories of promotions
- How promotions affect sales
- Methods for analyzing sales promotions
- Substantive empirical findings on trade, retailer and consumer promotions