In my opinion, you really should go to Darmstadt. They have a good polytechnic school ...

Albert Einstein (1879 – 1955)

In the firm belief that Technische Universität Darmstadt has more to offer today than a good polytechnic school, we are proud of the recommendation made by the Nobel laureate, Albert Einstein. Indeed, the Department of Law and Economics at our university is one of the most prestigious of its kind in Germany. Nowadays, it is top executives and human resources managers who recommend our courses in Business Administration/Industrial Engineering and Business Information Systems. In line with this demand, the department has grown continuously since it was founded in 1971. Currently, some 3,000 students are mentored by 22 professors on four consecutive Bachelor’s and Master’s courses.

But quantitative growth alone, as our graduates are only too aware, is only half the way to a success story. To achieve a sustainable recommendation of the type expressed by Albert Einstein, excellent quality is equally indispensable. From the very beginning, the department built on an interdisciplinary approach to teaching and research. The result is that our students are demonstrably amongst the best trained industrial engineers and business information scientists nationwide. Alumni of our department hold a disproportionate number of central leadership positions in business and administration. The same is true of research: On a national scale, our colleagues lead the field in scientific publications and hold key positions in the relevant learned societies and committees.

The interdisciplinary approach of the Department of Law and Economics means that the individual chairs cooperate closely on content, with staff addressing an exciting portfolio of socially-relevant and current themes – this is just as true for teaching and research as it is for the present and the future!

But see for yourself ... get to know us and our department in the following pages. We hope you will find our brochure an informative and interesting read.

Kind regards,

Professor Dr Ralf Elbert
Dean of the Department of Law and Economics
Interdisciplinarity is a major factor in the Department of Law and Economics. In research and teaching, economic issues meld with knowledge derived from Law and Computer Science as well as from the Engineering and Natural Sciences. The term “technology” in the name of this university is, after all, both an obligation and our aspiration.

The department’s research profile already reflects this perception of our role in its structure, making us particularly attractive for researchers at home and abroad. Under the three research pillars, Logistics & Supply Chain Management, Innovation & Growth, and Governance, Compliance & Regulation, we employ cross-disciplinary and cross-departmental approaches for many of our research projects. The same is true of our interdisciplinary research focus on Digital Transformation.

On this basis, we build on networking in both research and teaching that stretches well beyond national borders: International research collaboration is a matter of course and we send our students out into the world to acquire experience abroad at other universities or on work placements. But we also
see ourselves as hosts for researchers and students from all over the world who respond to the reputation of Technische Universität Darmstadt and come here to find ideal conditions for research and study.

Our international profile also helps us to generate excellence in teaching. Our courses in Business Administration/Industrial Engineering and Business Information Systems are particularly extensive and demanding. Two-thirds of a course purely in engineering plus two-thirds of a course in economics have established the term a “four-thirds course”. But the effort is worthwhile: In the rankings drawn up by human resources executives, our graduates have been right up the top for years now, and on the employment market they are highly coveted. Their enthusiasm for technology and their analytical expertise are in demand in industry, the financial sector, international organisations, consultancy and politics. And thus they spread the reputation of Technische Universität Darmstadt in our globalised world – to remarkable acclaim.
The research pillar Logistics & Supply Chain Management encompasses selected chairs in order to coordinate their research interests and promote joint interdisciplinary research projects. Our members share ideas by giving scientific presentations on current research topics, thus increasing awareness for and expertise in interdisciplinary research issues. The event “Logistics Summit” is a further platform for current research as well as application-related projects in cooperation with industry.

In addition to Logistics and Supply Chain Management, our research focus also covers many aspects of interrelated disciplines such as marketing and human resource management, law or real estate and construction management. The strong networking within the pillar demonstrates our commitment to approaching research issues holistically from a variety of perspectives. Our activities seek to strengthen research and teaching in Logistics und Supply Chain Management at Technische Universität Darmstadt across disciplines and departments. As an interdisciplinary and collaborative team, we are able to address questions relating to logistical systems – from analysis to implementation – from a scientific perspective.

By harnessing the competencies of the participating disciplines as well as the synergies arising from cooperation amongst these groups, we are able to process very specific tasks as well as collaborative projects in a scientifically sound manner, both at the national and international levels.

WWW.LOGISTIK.WI.TU-DARMSTADT.DE
The research pillar Innovation & Growth is a platform for pooling skills across disciplines. Our goal is to thoroughly address the innovative process and how it impacts growth on various levels of the economy. For this purpose, leading economics and legal scholars have joined forces in various collaborative projects of Technische Universität Darmstadt. Together, we are working on closing research gaps with regard to how innovation-induced structural changes impact long-term economic growth.

Innovation is a vital factor for long-term success. Through cooperation with field partners, we are able to pool results and knowledge inside and outside of academe and facilitate success together. The hallmark of our main research areas is their high international and practical relevance. To further this goal, members of our research pillar regularly make contact and seek exchange with experts.

In order to achieve our goal of scientific exchange, we hold regular workshops, for example in the VHB methods carousel. In addition, the annual Darmstadt Innovation Summit offers a platform for members of our research pillar, national as well as international scientists of various disciplines, and selected expert speakers from the corporate world to learn and share ideas about current innovation-related topics. At this event, outstanding researchers in the field of innovation are honoured with the Darmstadt Innovation Research Award, whilst excellent practical projects are granted the Darmstadt Enterprise Innovation Award.

The research pillar thus not only helps identify interfaces and promote early career-researchers, but also fosters interdisciplinary networking both within academia as well as between science and industry.
The acronym GoCore! stands for Governance, Compliance & Regulation. Digital disruption calls for new approaches to transdisciplinary research – GoCore! is an endeavour to find and design the legal and economic requirements (the core).

The research pillar is based on a tradition of semester events that have evolved into regular Young Researchers’ Conferences where young legal scholars and prospective economists have the opportunity to discuss their own research with a transdisciplinary-minded and -engaged audience and obtain feedback (about their presentational techniques). In the past the conferences featured a broad variety of topics, from abolishing cash via the “pillory of hygiene” (an official online list of restaurants with hygiene deficiencies), “spontaneous helpers” who use social networks to organise disaster response, through to the stock-market effects of the (mandated) shutting down of nuclear power plants. An important goal is to experience criticism from members of other scientific disciplines in a dignified atmosphere (Chatham House Rule). The motto is: fortiter in re, suaviter in modo.

The diversity of topics, which takes account of both current relevance and the challenges of positioning, is balanced by constituent elements that are also embedded in our logo. Four pictograms symbolise the basic pillars of research: A paragraph symbol represents the idea of the rule of law, the Euro symbol signifies consideration of monetary resources as well as effectiveness and efficiency potentials, the robot denotes the challenges of automation, the scales stand for the need for balancing. As the name suggests, GoCore! is committed to focusing on core values. In our times of change, where “realworld governments” and “realworld companies” are increasingly shifting their activity into cyberspace (digital transformation and revolution), we are faced with the challenge of studying and preserving certain minimum standards (requirements) from a legal and economic perspective – the indispensable core of truth, effectiveness, efficiency and justice.

WWW.GOCORE.WI.TU-DARMSTADT.DE
Over the past two decades, digital technologies have permeated nearly all aspects of society, fundamentally changing the way we do business, work and communicate in private. Business, politics, science and the media have been debating this digital transformation of our society and its implications for some time now. It is essential that this debate is scientifically well-grounded and reflected from various angles. Up to now, however, we have been lacking to synthesise and fully comprehend the economic, legal and technical perspectives of digital transformation and its more specific topics, such as Big Data, Cloud Computing, Social Media, Industry 4.0 and Cyber Security.

The Department of Law and Economics has therefore decided to bundle its research competencies in the field of digital transformation. An integral part of this effort is a focus on subtopics of digitisation such as Digital Entrepreneurship & Business Models and Digital Operations & Logistics.

This research focus is creating a platform for interdisciplinary research in order to provide a sound scientific basis for seminal questions of digital transformation as well as to generate visible transfer results for research and practical applications. Our main research efforts are geared towards a differentiated analysis and evaluation of how the changes caused by digitisation impact individuals, organisations, industries and entire economies. Regular workshops, guest lectures and conferences promote our efforts to strengthen our networking activities on a national and international scale and stimulate discourse across disciplines.

WWW.DIGIT.WI.TU-DARMSTADT.DE
Promoting entrepreneurial activities ranks highly at Technische Universität Darmstadt, a fact that was confirmed by the government in 2013: Since then, the university has received funding from the Federal Ministry for Economic Affairs and Energy under the “EXIST – University-Based Business Start-Ups” programme.

Technische Universität Darmstadt has been singled out for its Start-Up Centre HIGHEST (Home of Innovation, Growth, Entrepreneurship & Technology Management) that is located in the Department of Law and Economics and headed by Professor Dr Peter Buxmann. Moreover, an important contribution to research and teaching is made by Professor Dr Carolin Bock, whose professorship for Start-Up Management is also part of HIGHEST. The department has thus developed Start-Ups into one of its focus areas to which many professors lend their expertise:

- Professor Dr Alexander Benlian, Chair of Information Systems & E-Services
- Professor Dr Carolin Bock, Chair of Start-Up Management
- Professor Dr Peter Buxmann, Chair of Software Business & Information Management
- Professor Dr Oliver Hinz, Chair of Electronic Markets
- Professor Dr Alexander Kock, Chair of Technology and Innovation Management
- Professor Dr Volker Nitsch, Chair of International Economics
- Professor Dr Dirk Schiereck, Chair of Corporate Finance
- Professor Dr Ruth Stock-Homburg, Chair of Marketing & Human Resource Management
- Professor Dr Nicolas Zacharias, Chair of Innovation and Entrepreneurial Marketing

In its teaching, HIGHEST pursues the vision of establishing the topic of Start-Ups across the entire university. In future, all students at Technische Universität Darmstadt – irrespective of the course they have chosen – should be given the opportunity to do an elective in Start-Ups, Entrepreneurship and Innovation.

In research, too, an interdisciplinary approach should be encouraged. The aim is to achieve better networking between Engineering, Natural and Computer Sciences on the one hand, and Law and Economics on the other, in order to create a fertile basis for innovative Start-Ups and entrepreneurship.

Furthermore, HIGHEST offers an extensive range of services for founders, from consultancy via support measures to mediating contacts with experts from academia and business.

TARGET GROUP:
The Start-Up Centre HIGHEST addresses all members of Technische Universität Darmstadt as well as external individuals interested in starting a business and companies seeking contact with the Start-Up scene.
OUR COURSES

- BUSINESS ADMINISTRATION/INDUSTRIAL ENGINEERING · SPECIALISING IN CIVIL ENGINEERING

- BUSINESS ADMINISTRATION/INDUSTRIAL ENGINEERING · SPECIALISING IN ELECTRICAL ENGINEERING AND INFORMATION TECHNOLOGY

- BUSINESS ADMINISTRATION/INDUSTRIAL ENGINEERING · SPECIALISING IN MECHANICAL ENGINEERING

- BUSINESS INFORMATION SYSTEMS
BUSINESS ADMINISTRATION/INDUSTRIAL ENGINEERING AND BUSINESS INFORMATION SYSTEMS - COURSES WITH A FUTURE

Industrial Engineers have been trained at Technische Universität Darmstadt since 1948. Although our courses have a long tradition, they are anything but outdated. On the contrary: Our Business Administration/Industrial Engineering and Business Information Systems graduates are amongst the most sought after in Germany. And not for nothing: Industrial Engineers and Business Information Managers are by definition not specialists but generalists and consequently in greater demand in industry than ever before. But our graduates have even more to offer. After all, our courses are based on the “four-thirds principle”. This means that our students do two-thirds of an economics degree and two-thirds of an engineering/computer science degree. And that is a crucial difference to comparable courses at other universities.

Furthermore, in our department, Industrial Engineering students decide on their engineering specialism from the word go and are able to choose between Civil Engineering, Electrical Engineering and Information Technology, and Mechanical Engineering. Just like the Business Information Systems students, they deal with contents deriving from business studies and economics as well as law in our department. The Engineering and Computer Science subjects,
on the other hand, are taught in the respective departments together with the students studying there. They thus benefit from the excellence and specialist knowledge of all the departments involved whilst, at the same time, experiencing interdisciplinary networking as a standard core element of their course thanks to the concept of simultaneous courses.

Our courses are both research- and practice-related. Following comprehensive fundamental training in the Bachelor’s programme, students are offered a wide range of advanced courses in the Master’s programme that are determined by our research focus areas. As a result, students are able to make their own choices and customise their own profiles, for example in Entrepreneurship, Innovation and Technology Management, Logistics and Production Networks, Digital Transformation or Electronic Compliance. Our students thus have their fingers on the pulse of science – because teaching follows research and teaching calls for research.
PRACTICE-RELATED AND FORWARD-LOOKING

For us, collaboration with partners in industry is a matter of course. And this benefits our students. Experts are regularly invited to our lectures and seminars, directly connecting industry with the academe. Their exciting lectures offer insights into the business point of view. Together with business representatives, students can elaborate case studies to find solutions to current issues. This often generates contacts which our students use to do their Master’s placement with one of the partners or write their Bachelor’s or Master’s theses in cooperation with one of these organizations. Consequently, our students not only have their fingers on the pulse of science, but also business. Even as undergraduates, they deal with topics that are crucial for the present and the future, such as the potential and risks inherent in social media, the energy turnaround, the use of robotics in the service sector or the future of the world of work.

MAX
Master’s student in Business Administration/Industrial Engineering– specialising in Civil Engineering, 2nd semester:

‘During one practical seminar, we dealt with the management of real estate projects. That was just down my street and I was able to use the contact to the company representative to do my Master’s placement in project management with one of the leading construction companies.’

FILIZ
23, Master’s student in Business Information Systems:

‘Alongside university, I am a student assistant with a Start-Up working on artificial intelligence. This is a topic with relevance for the future, so I have decided to make it the subject of my Master’s thesis.’
Our courses attract young people from all over the world – especially from Asia, South America and Eastern Europe. This lends our department international flair and ensures intercultural exchange. So it comes as no surprise that many of our students also want to go out into the big, wide world. Our exchange programmes give them the opportunity to do so by enabling them, amongst others things, to spend one or two semesters at one of our 60-odd partner universities. A stay abroad of this kind can be ideally integrated into our courses. And if this is not enough, students have the option of taking one of our double-degree programmes in France, Sweden, Spain or Brazil in order to acquire a second international degree. Ever more students, moreover, take the opportunity to gain professional experience abroad during their courses by doing a work placement.

SVEN
24, Master’s student in Business Information Systems:

‘During my Bachelor’s course, I spent two semesters at a partner university in Warsaw. I was able to learn about business in Eastern Europe and I found it really fascinating. So I seized the opportunity to take part in a collaborative seminar between our department and a university in St. Petersburg. And if everything goes according to plan, I would like to do my Master’s placement with a German IT company in Budapest.’

VITTORIA
Bachelor’s student in Business Administration/Industrial Engineering – specialising in Mechanical Engineering, 5th semester:

‘I come from Brazil where I went to a German school. After attending an international university fair, I decided to study Business Administration/Industrial Engineering at Technische Universität Darmstadt. As soon as I’ve finished my Bachelor’s, I’m off to Sweden. With the double-degree programme I can get two degrees: one at Technische Universität Darmstadt and one at KTH Stockholm.’
ENGAGING WITH THE UNIVERSITY PAYS OFF

In addition to their official curriculum, many students in our department get actively involved in the work of the university. They support their department in research and teaching by becoming tutors, project assistants or academic assistants. By working for the Departmental Students’ Representative Committee, they become involved in committee work at the university and represent the interests of the students.

University groups like VWI ESTIEM (university group of business administration/industrial engineers and business information scientists), Junior Comtec Darmstadt (student management consultancy) and kontaktiva (student-organised job fair) – to name but a few – recruit their members from amongst the students in our department.

BENJAMIN
22, Bachelor’s student in Business Administration/Industrial Engineering - specialising in Electrical Engineering and Information Technology:

‘I have been actively involved in the Student’s Committee since my third semester, and I am a member of the Departmental Council. This is the way I do my bit towards shaping university politics. In my spare time, I have got involved with socially disadvantaged people. Together with my good grades, this was what got me a “Deutschlandstipendium”.’

LEA
Master’s student in Business Administration/Industrial Engineering – specialising in Mechanical Engineering, 1st semester:

‘At Technische Universität Darmstadt I have the best pre-conditions for immediately putting my theoretical knowledge into practice: As a prospective industrial engineer, I can prepare for embarking on working life in the student consultancy, Junior Comtec.’
PROMOTING JUNIOR RESEARCHERS

When they complete their Master’s, our Business Administration/Industrial Engineering and Business Information Systems graduates are eligible to take two different doctorates: in Economics or Engineering/Computer Science. As such, we have both the privilege and the duty to recruit our best graduates for doctoral studies – just as we offer interesting doctoral opportunities for external early career-researchers in Business Administration, Economics and Law. We value intensive supervision and involvement in our departmental structures: Networking opportunities and colloquia for doctoral candidates are an integral element of our research pillars. And as research associates, they can also gain experience in research projects and teaching.

Furthermore, Ingenium, the umbrella organisation for the promotion of early career-researchers at Technische Universität Darmstadt, offers an extensive programme for acquiring qualifications in academic and non-academic teaching. In our department, some 200 doctoral candidates are currently benefiting from this opportunity. Together with 15 postdocs and three assistant professorships, they comprise our group of early career-researchers. This all translates into vast potential – after all, research is essentially driven by early career-researchers.

NATASCHA
25, research associate:

'I became interested in academic work when I was an undergraduate studying Business Information Systems. I had a job as a student assistant and once I had got as far as a Master’s, I was sure I wanted to do a doctorate. Being a research associate means I can build a network in the university sector but also cooperate with many business partners. This opens up a lot of career options – both in academia and business.'
An increasingly complex business world needs decision-makers and executives who are both able to address special tasks but also to keep the entire corporate unit in mind when controlling business. Our graduates can do both because they pursue their studies at the interface between technical expert knowledge and the analysis of business processes and overall economic contexts. They are thus bridge-builders who can mediate between the worlds of economics and business administration, engineering and computer science, as well as the natural and social sciences.

Their interdisciplinary profile pays dividends as they become highly-attractive prospective employees for nearly all sectors of industry, be it in production and logistics, marketing and controlling, consultancy or the financial sector.

**KATHARINA**

26, Master’s graduate in 2015, Business Administration/Industrial Engineering – specialising in Electrical Engineering and Information Technology:

‘Via Femtec, a career-building programme for women students in STEM subjects, I was able to make contacts in a large automotive concern, which has since become my employer. I went there as soon as I finished university as a key-account manager.’

**AMIR**

25, Master’s graduate in 2016, Business Administration/Industrial Engineering – specialising in Mechanical Engineering:

‘After completing my Master’s work placement with a leading management consultancy, I continued working there as a student trainee until I graduated. I was immediately offered a permanent job, so I am now employed as a consultant in the field of financial services.’
Our graduates are very important to us. We know what they have achieved during their studies and we know what potential they have when they embark on their working lives. This is why we mark their graduation every year with a big celebration in the prestigious surroundings of the science and congress centre, darmstadtium.
ALUMNI

Successful graduates of the Department of Law and Economics

OLAF BARTSCH
Executive Management
Miele Cie. KG

RAINER BAULE
Chair of the Advisory Board
Vorwerk & Co. KG

CHRISTOPH DEBUS
Chair of the Board
Thomas Cook AG

DR. WOLFGANG BERNHARD
Member of the Board
Daimler AG

‘Technische Universität Darmstadt is one of the top universities in Germany: The quality of teaching is high and the contents are demanding. This is why it is one of the core universities where our company recruits new graduates, especially in the field of Business Administration/Industrial Engineering and Business Information Systems.’

PETER BUSCHBECK
Member of the Board
HypoVereinsbank – UniCredit Bank AG
That Technische Universität Darmstadt has developed a focus on energy and involved the most diverse disciplines, such as economics and engineering, is path-breaking. We need precisely these different perspectives to be able to master the complex task of the energy turnaround.

‘As a Darmstadt industrial engineer, even years after graduating, my broad interdisciplinary training, which was none the less comprehensive and profound, still stands me in good stead. These are hallmarks of Technische Universität Darmstadt to this day, which makes it an ideal springboard for many different types of career.’

‘That Technische Universität Darmstadt has developed a focus on energy and involved the most diverse disciplines, such as economics and engineering, is path-breaking. We need precisely these different perspectives to be able to master the complex task of the energy turnaround.’
BUSINESS MANAGEMENT · ELECTRONIC MARKETS · INFORMATION MANAGEMENT
· START-UP MANAGEMENT
· REAL ESTATE AND CONSTRUCTION MANAGEMENT
· INFORMATION SYSTEMS & E-SERVICES · INFORMATION MANAGEMENT
· INNOVATION AND ENTREPRENEURIAL MARKETING
· MANAGEMENT SCIENCE / OPERATIONS RESEARCH
· MARKETING & HUMAN RESOURCE MANAGEMENT
· MULTIMODALITY AND LOGISTICS TECHNOLOGIES
· PRODUCTION AND SUPPLY CHAIN MANAGEMENT
· ACCOUNTING AND AUDITING
· SOFTWARE BUSINESS & INFORMATION MANAGEMENT
· TECHNOLOGY AND INNOVATION MANAGEMENT
· CORPORATE FINANCE
· BUSINESS ADMINISTRATION AND LOGISTICS

LAW · CIVIL AND BUSINESS LAW
· PUBLIC LAW
· CIVIL LAW, PROTECTION OF INTELLECTUAL PROPERTY AND COPYRIGHT AS WELL AS
  LAW OF THE INFORMATION SOCIETY

ECONOMICS · EMPIRICAL ECONOMICS
· PUBLIC FINANCE AND ECONOMIC POLICY
· INTERNATIONAL ECONOMICS
· MACROECONOMICS AND FINANCIAL MARKETS
· ECONOMIC THEORY
‘OUR GOAL IS PRACTICE-RELATED TEACHING AND RESEARCH AT THE HIGHEST INTERNATIONAL LEVEL.’

RESEARCH
The objective of our research is to apply, improve and further develop experimental, econometric and transaction-oriented approaches, culminating in the impactful and successful international publication of our research outcomes. Work conducted in the department has won multiple honours, awarded by both corporate and academic institutions.

Our academic work revolves around addressing issues of practical entrepreneurship with scientific methods. In addition, we encourage our students to pursue their own internet-based business ideas, both conceptually and in practice. We actively support student Start-Ups.

As our field is particularly practice-related, we work with corporate partners such as Deutsche Bank, Otto Gruppe, SAP, Commerzbank, Deutsche Telekom and numerous internet-based Start-Ups.

TEACHING
Students in our discipline learn to quantify and assess the economic impact of technologies. The programme teaches the necessary theoretical foundation and methods to optimally prepare students for decision-making in an increasingly digitised business world. We place great emphasis on creative and experimental as well as on econometric and transaction-oriented approaches.

ELECTRONIC MARKETS • INFORMATION MANAGEMENT

Head: Professor Dr Oliver Hinz (since April 2011)
Focus: Current topics relating to online retail, privacy and IT security, measuring the added value generated by IT, adoption and diffusion of new technologies, as well as quantitative assessment of the social impact of IT (e.g. social media).

- Was ranked amongst the top one per cent of business management departments in 2014 by German newspaper Handelsblatt in the category for German-speaking professors with the greatest research output
- Has won multiple honours awarded by both corporate and academic institutions
- Has spoken at numerous expert conferences on topics such as social media, commerce and pricing
Professor Dr Carolin Bock

START-UP MANAGEMENT

Head: Professor Dr Carolin Bock
(since October 2015)

Focus: Various aspects about starting a new business, in particular university spin-offs and issues of entrepreneurial financing

• Member of the reviewer board of the Start-Up research alliance “Förderkreis Gründungsforschung e. V.”
• Founding president of the Social Entrepreneurship Academy
• Finalist for the Best Paper Award at the Annual Interdisciplinary Conference on Entrepreneurship and Innovation (“G-Forum”) 2016

RESEARCH

Research in our discipline deals with the two focus areas of Start-Ups and entrepreneurial financing. In the field of Start-Ups, we investigate the factors that favour spin-offs from academic environments and promote their continuity and growth. This also includes questions such as how students’ academic education influences their innovative or entrepreneurial behaviour.

Spin-offs from technical universities are often high-tech Start-Ups, which means that the commercialisation of their innovative products and services often requires large amounts of capital. Therefore, our second research focus concentrates on questions of entrepreneurial financing, in particular investors’ decision-making behaviour towards young businesses – from crowd-funding to Business Angels and venture capital.

TEACHING

We teach the methodological skills that entrepreneurial managers need in their everyday professional lives. This includes classes on entrepreneurship, Start-Up financing and evaluating young businesses. In addition, we help our students implement their Start-Up ideas, offering specific events to help elaborate their creative business idea in a team.

Our teaching strategy embraces diverse interactive methods. Moreover, in order to encourage an exchange of ideas with the business world, we always conduct our courses in cooperation with representatives of renowned companies.

‘IN ORDER TO BE COMMERCIALLY SUCCESSFUL, YOU MUST INTERNALISE AN ENTREPRENEURIAL MINDSET – WHETHER YOU START YOUR OWN BUSINESS OR MAKE DECISIONS IN AN ESTABLISHED COMPANY.’
‘OVER THE PAST FEW YEARS, REAL ESTATE RESEARCH HAS GAINED GLOBAL MOMENTUM – PARTICULARLY IN EUROPE. OUR GOAL IS TO SET STANDARDS WITH OUR PRACTICE-RELATED RESEARCH STRATEGY.’

RESEARCH

Commercial Real Estate Management is at the core of our research. As part of the Research Centre for Commercial Real Estate Management (FBI), we address the most pressing real estate issues on behalf of businesses, politics and society. Our objective is to present theoretically well-founded and internationally visible research outcomes. We investigate real estate issues from the perspectives of owners, users and builders – both for residential and commercial real estate.

Since our discipline was established, we have elaborated four major focus areas in more than 50 projects: Corporate Real Estate Management, Real Estate Investment Management, Public Private Partnership as well as Residential Real Estate Management. Our work ranges from fundamental research, which is financed by the German Research Foundation (DFG), via studies commissioned by governments and other authorities to industry-financed contract work.

In order to facilitate transfer from theory to practice, we regularly present our research outcomes at expert conferences and in working groups. Our robust network of numerous senior decision-makers in corporate real estate management, institutional real estate investment management, real estate services, construction companies and consulting firms also helps ensure the practical relevance of our work. The network also offers our students ideal opportunities to launch their own careers in real estate. For this purpose, the department created WiBiNET e. V., a network of several hundred members.

TEACHING

The course in our discipline includes foundation lectures on Real Estate and Project Management in the Bachelor’s programme as well as more specialised courses on the same topics in the Master’s programme. Lectures are complemented by practice-related elements such as regular case studies in cooperation with companies and by guest lectures.

REAL ESTATE AND CONSTRUCTION MANAGEMENT

Head: Professor Dr Andreas Pfünér
(since April 2004)

Focus: Real estate, construction and project management

- Board member, German Institute of Real Estate Management, as well as Federal Association of Public-Private Partnership
- Scientific advisor for legislation on enhancing the energy efficiency of buildings in the context of numerous studies on the economic efficiency of alternative policies and their implementation
- Two Best Paper Awards by the American Real Estate Society (2013)
INFORMATION SYSTEMS & E-SERVICES · INFORMATION MANAGEMENT

Head: Professor Dr Alexander Benlian (since May 2012)

Focus: Current topics of digital transformation, development of IT-based business models, analysis of multi-sided electronic platforms as well as user experience research

• Was ranked #1 Information Systems professor with the greatest research output in the field of business management in Germany, Austria and Switzerland according to the ranking by German newspaper Handelsblatt in 2014
• Has won various Best Paper Awards (Electronic Markets Paper of the Year 2015, Best Research Paper ECIS 2015) and TU Darmstadt e-Teaching Award
• Has spoken at various expert conferences and panels on topics such as digital transformation, innovative business models and cloud computing

‘OUR GUIDING PRINCIPLE: EXCELLENT RESEARCH AND TEACHING WITH THE FINGER ON THE PULSE OF DIGITISATION.’

RESEARCH

Our work is guided by the notion of practice-based and future-oriented research. We focus on three central fields:

In the context of our research field E-Services, we examine the usage and impact of software applications and e-Commerce services in Big as well as Small Data environments that are available on the internet. In our second research field Lean Services & IT Management, we analyse and optimise lean business processes in various industrial contexts.

A focus on Digital Business & Transformation completes our research portfolio. In this context, we analyse the start-up, growth and internationalisation phases of new IT ventures. We also investigate how companies with traditional business models have to undergo a process of transformation and renewal in order to cope with the increasing pressures for digitising processes, products and services and the dynamic competitive environment.

We facilitate the transfer of knowledge between research and practical application through our close cooperation with renowned partners such as McKinsey & Company, Bosch, Accenture and ING-DiBa as well as many internet and IT Start-Ups.

TEACHING

In addition to the foundations of Information Management, we particularly teach our students managerial skills to create and optimise digital transformation and business processes, as well as to start and develop their own internet- or platform-based enterprises. Our courses, which are closely intertwined with our research projects, feature innovative data science approaches as well as experimental and transaction-oriented methods. By continuously involving our business partners in our courses, we ensure close networking between our contents and practice.
Our research focuses on questions in the field of Innovation Management that are relevant and vital to both science and decision-makers in the corporate world.

The research regarding Innovation and Entrepreneurial Marketing addresses the central question as to how companies can achieve fast market penetration for their innovative products. In the field of Strategic Technology and Innovation Management, we investigate how companies can respond to market changes caused by disruptive innovations and seize on them as new opportunities. Another research focus targets success factors for generating innovations in corporate networks (Open Innovation). In this context, we address the advantages and, especially, the risks involved in collaborative innovation and how they can be reduced.

‘INNOVATION IS THE KEY SUCCESS FACTOR IN START-UPS AS WELL AS ESTABLISHED COMPANIES. IN ORDER TO REMAIN COMPETITIVE IN THE LONG TERM, COMPANIES MUST HAVE THE ABILITY TO RECONCILE INNOVATIVE PRODUCTS WITH MARKET REQUIREMENTS.’

In addition to excellent research, we are committed to high-quality and interactive teaching, increasingly employing state-of-the-art teaching methods such as case studies and live polls. In addition to the conceptual foundations of Innovation Management and Strategic Management, we focus on real-world applications of these concepts by discussing practice-related problems. In the context of our regular business plan seminar in cooperation with TU Darmstadt’s Start-Up centre HIGHEST, students create business plans for Start-Up companies and present them to a jury of experts.

Assistant Professor Dr Nicolas Zacharias

INNOVATION AND ENTREPRENEURIAL MARKETING

Head: Assistant Professor Dr Nicolas Zacharias (since May 2013)

Focus: Innovation and entrepreneurial marketing, strategic technology and innovation management, disruptive innovations as well as Open Innovation with a focus on inter-organisational cooperations and networks.

• Teaching Award “Athene Preis für Gute Lehre 2015”
• Principal Investigator in the DFG (German Research Foundation) project “Adoption of Service Innovations in a Business-to-Business Context”
• Best-paper proceedings at the Academy of Management Conference 2014
• MU Research for Practice Award 2013 of the Institute for Market-Oriented Management (IMU) at the University of Mannheim
RESEARCH

The objective of our research is to provide formally and mathematically sound decision-making tools which practitioners in the field will find useful. We address complex business planning challenges with the help of mathematical modelling and optimisation. In particular, we develop and implement modern, quantitative exact and heuristic algorithms to find optimum or near-optimum solutions to these challenges.

In our practice-related research projects, we analyse our partners’ business processes, make recommendations for improvement, and establish solution methods in order to help planners make optimum decisions. We employ both analytical-mathematical methods as well as simulation studies and process management tools.

In our basic research, we analyse fundamental problem characteristics, developing high-performance mathematical procedures to solve theoretical and practical questions from the field of Operations Research.

TEACHING

In addition to our foundation courses in the field of Operations Research and Model Building and Analysis, we offer more specialised courses on these topics in our Master’s programme. Students learn complex modern quantitative methods to create and optimise production and service processes as well as value-adding networks to make them effective future decision-makers and planners.

‘WE USE MODERN ANALYTICAL METHODS TO IMPROVE DECISION-MAKING AND IMPLEMENT LEAN PROCESSES.’
‘FUTURE READINESS MEANS UNITING INNOVATION, EMPLOYEES AND CUSTOMERS UNDER THE UMBRELLA OF MARKET-ORIENTED BUSINESS ADMINISTRATION.’

RESEARCH
We do research with a special focus on innovation management, employees’ work-life-balance and future work environments.

As an interdisciplinary research department, our team consists of scientists from the fields of Business Administration, Psychology, Business Administration/Industrial Engineering and Business Information Systems. In addition, we cooperate closely with researchers in Computer Science and Work Science. Our long-standing partnerships with researchers from Europe, the USA, China, Japan, Korea and India are another aspect of our international outlook.

The department maintains close contacts with business partners, as well. Our comprehensive corporate networks allow us to maintain regular dialogue on current topics of market- and innovation-oriented business administration, marketing and human resource management, creating a platform for businesses, scientists and students. This close cooperation between theory and practice is also reflected in the Future Innovation Lab, founded by Professor Stock-Homburg in Darmstadt in early 2016, which explores work environments of the future and makes them accessible for businesses.

TEACHING
The core contents of our teaching programme are market-oriented business administration, customer relationship management in B2B marketing, innovation management, human resource management (leadership of employees and teams) as well as building human resource management systems.

Our courses incorporate case studies and innovative technologies. Regular involvement of guest speakers from the corporate world as well as field visits to interesting and innovative businesses enhance the practical orientation of our teaching.
Assistant Professor Dr Anne Lange

MULTIMODALITY AND LOGISTICS TECHNOLOGIES

Head: Assistant Professor Dr Anne Lange (since September 2013)

Focus: Logistics and supply chain management, transportation, networks

• DB Schenker Endowed Professorship
• Fellow, Foundation of German Business (SDW)

RESEARCH The research at our department focuses on the network character of supply chains and transportation. We study and describe the structural properties of networks and relate them to their performance potential.

Our goal is to offer businesses methodically well-founded and application-specific decision-making tools so that they can perfectly align their own networks. Amongst other things, we analyse and address how to incorporate distribution centres in cargo transportation and connections for long-distance passengers. At the same time, we support companies in identifying the various roles of suppliers in supply networks and investigate the interaction of financial and material flows in supply chains.

Furthermore, in connection with these topics, we also study strategic issues for logistics and logistics service providers. We explore business models in European air traffic and how they change, for example, or the interaction of various logistics service providers in a production network.

‘THE CURRENT AVAILABILITY OF BIG DATA HARBOURS ENORMOUS POTENTIAL FOR CREATING HIGH-PERFORMANCE NETWORKS.’

TEACHING We offer courses in logistics and decision-making. The contents are designed to prepare our students for making and evaluating (logistics) decisions in their future work environment.

It is important to us to show how our teaching contents can be applied in practice by making real-world connections, e.g. through field trips and guest lectures. At the same time, we incorporate research into our teaching in order to emphasize the scientific dimension of logistics.
‘ONLY COMPANIES THAT MASTER LOGISTICS PROCESSES ARE ABLE TO SUSTAIN IN GLOBAL COMPETITION IN THE LONG TERM.’

RESEARCH

The focus of our research is on developing planning procedures to support decision-making problems in the field of production and logistics. We explore issues such as demand forecasting, planning manufacturing and transport volumes, as well as optimising warehouse processes. By transferring planning models to suitable software environments, we are able to directly apply our research outcomes in practice.

In addition to reducing logistics-related costs, our research also seeks to take appropriate account of social and ecological objectives. For example, we explore how the design of logistics processes can improve workplace ergonomics and quality, or how adapting production processes can reduce greenhouse gas emissions. Our research results contribute to sustainable economic activities.

Finally, our regular exchange with international scientists allows us to integrate the most recent research insights into our work whilst enhancing the international visibility of our own research.

TEACHING

In our teaching, we address planning processes to control the flow of goods and information in supply chains. Our critical exploration of these procedures enables students to structure complex decision-making problems in production and logistics and to solve them based on models.

Head: Professor Dr Christoph Glock (since March 2015, Endowed Professorship for Industrial Management from 2012–2015)

Focus: Logistics, production planning and control, supply chain management

• Ranked no. 3 by German newspaper Handelsblatt in 2014 in the category of German-speaking business management professors with the strongest research output
• Area Editor for the journals “Computers & Industrial Engineering” and “Applied Mathematical Modelling”
• Has established numerous international research partnerships and completed projects together with corporations in the field of inventory optimisation
• The chair’s research work is regularly recognised with renowned science awards
Our expertise is embedded in our three main research focus areas: external accounting, management accounting and auditing. We have a particular interest in non-financial accounting, innovation control as well as the independence of auditors.

Further research projects are related to the market for auditing services, effective and efficient auditing methods, the auditor report, interpreting national and international accounting standards, as well as quality and environmental management. Our applied research methods are primarily empirical. In many of our projects, we cooperate closely with international colleagues. Our publications appear in high-profile journals such as “Accounting, Organizations and Society”, “The European Accounting Review”, “Schmalenbachs Business Review” “International Journal of Auditing” and “Journal of Business Economics”.

For our Bachelor’s programmes, we teach the whole range of classes related to accounting. Our specialised courses in the Master’s programme offer students a variety of options. They acquire the academic toolkit they need for management accounting and learn to interpret and apply accounting standards to solve financial accounting problems. They are thoroughly trained in the functional and institutional problems of auditing. A large portfolio of additional opportunities, such as e-learning, is designed to enhance our students’ academic success rates. In addition, our department cooperates with various renowned corporations such as KPMG, Deloitte, Ernst & Young, BASF, Merck KGaA, McKinsey and Horváth & Partners.
‘IN OUR RESEARCH AND TEACHING, WE FOCUS ON PRACTICE-ORIENTED TOPICS AT THE INTERFACE OF DIGITISATION AND MANAGEMENT.’

RESEARCH Broadly speaking, our chair focuses on the digitisation and digital transformation of our economy. In particular, our research interests cover four main areas: In the field of “Economics of IT Security & Privacy” we examine questions around the economic value of data, the perception of security and privacy, as well as risk management. In the area of “Entrepreneurship & Business Models”, we primarily investigate the following topics: data-based business models, digital innovation & Start-Ups as well as business models for the software and IT industries. Regarding our research interest in “Social Media”, we show businesses opportunities to use social media and address psychological aspects such as envy and self-exhibition in online social networks. Our fourth field of research is “Information Management”, in which we primarily research topics relating to the standardisation in information systems, interoperability and IT integration, and the outsourcing of IT.

TEACHING In addition to excellent research, we also strive for outstanding and practice-oriented teaching, for which we have won multiple awards in the past. For their theses and dissertations, our students can choose from a wide array of empirical and qualitative research methods to analyse current research topics. We cooperate with a variety of national and international corporations, which gives our students numerous other opportunities and options – both in terms of courses as well as for their theses.
TECHNOLOGY AND INNOVATION MANAGEMENT

Head: Professor Dr Alexander Kock (since June 2013)
Focus: Current topics of innovation and project management, in particular portfolio management, company-based innovation systems, cooperation between industry and university, radical innovation

• IPMA Research Award 2013
• Editor, “Project Management Journal”
• Largest benchmarking study on multi-project/portfolio management

RESEARCH
We strive to conduct excellent research based on current and practice-related problems. Our core topics include management of complex innovation and project portfolios, organisational design of company-based innovation systems (in particular for the early stages of innovation), managing highly innovative projects as well as managing cooperation between industry and universities. We explore how businesses can create the right strategic, structural and cultural environment to promote innovation within their companies and in cooperation with others, be it through their employees’ innovative behaviour, successful management of innovative projects, or steering of future-oriented project landscapes.

In all these endeavours, we cooperate closely with national and international researchers; we present our insights at international conferences and publish in international journals. In addition, we seek to cooperate closely with industrial partners (e.g. Bosch, Lufthansa, Merck, Siemens) and to share ideas with large and medium-sized businesses in various sectors.

TEACHING
Innovation is doable! This is why we teach our students how to manage innovative processes and build technology and innovation management structures within companies. Our classes are held in German and English and cover the foundations as well as strategic and human aspects of innovation management, project management and technology management. We also place great emphasis on a close connection between our teaching and our research: Our research outcomes feed into our teaching and students are involved in our research projects. Case studies, lectures held by practitioners and field trips make our teaching highly practice-oriented. Seminars and dissertations offer students prime opportunities to make connections between academic questions and current real-world business topics.

‘OUR PASSION IS INNOVATION AS A DYNAMIC DRIVER FOR SUSTAINABLE CORPORATE SUCCESS, OUR CAUSE IS CONDUCTING EXCELLENT RESEARCH AND TEACHING PRACTICAL SKILLS.’
‘FROM ENERGY REVOLUTION TO INDUSTRY 4.0 – NOTHING GETS DONE WITHOUT CAPITAL. THOSE WHO UNDERSTAND CAPITAL MARKETS CONTROL THE FUTURE.’

RESEARCH

From the energy revolution to digital transformation in German industry – all major social and economic changes require capital to finance them. Our research provides answers to questions on capital costs and the right institutional set-up to provide superior financing solutions to the great challenges facing our economy. This includes critically monitoring FinTech innovations that steer the finance industry towards a world of digital banking.

In addition to our ambitious academic objectives, we also want our research to be noticed by companies, policymakers and the media. Only proactive communication of new scientific insights can channel innovation from the ivory tower into board rooms and political agencies.

TEACHING

We teach our students the necessary theoretical and methodical tools to assess financial products and to quantify and explain the economic impact of certain information and events (e.g. Brexit, internet regulation, changes in ratings) on a company’s various capital providers. We thoroughly prepare our students for future leadership roles in industry and politics or lay the foundations for their academic careers. In the past two years, we generated more than 20 scientific publications that were co-authored by students, which clearly demonstrates how closely research and teaching are interrelated.

In order to maintain a continuous connection with real-world applications, we cooperate with numerous renowned companies, constantly expanding the number of our partnerships.

CORPORATE FINANCE

Head: Professor Dr Dirk Schiereck
(since August 2008)

Focus: Topical questions on corporate finance with a special focus on capital market transactions and their valuation aspects

- Best Paper Award by the Academy of Management, conferred in Montreal in 2010
- BAI Science Award in the category "Other scientific works", conferred in 2015
Our research focuses on planning, designing, controlling and developing the flow of goods and information through the functional units of a company and beyond. We concentrate in particular on actor-specific as well as overarching management of value-adding networks. Our research covers the great diversity of the logistics sector. We elaborate topics of intra-logistics as well as international transport and production networks, from operative planning to strategic market analyses and building the logistics systems of the future.

In terms of methodology, we focus primarily on simulation-based research approaches, creating comprehensive models of the complexity and uncertainties of logistics and transport processes with interacting agents, as well as experimental simulations to analyse the impact of these dynamic systems.

In addition to foundational lectures on corporate management in the Bachelor’s programme, we teach the two specializations in logistics management and transport management in the Master’s programme. As well as our lectures, we also offer students of Business Administration/Industrial Engineering and Business Information Systems tutorials and seminars to activate and apply their newly acquired skills in case studies and simulation games.

Students also have the opportunity to attend our practice-related lectures where guest speakers teach overarching connections and provide profound insights into their practical realities. This real-world outlook enriches our teaching and ensures the quality of our students’ training.

‘WE STRIVE TO MAKE A SIGNIFICANT, INTERNATIONALLY NOTEWORTHY CONTRIBUTION TO FUNDAMENTAL AS WELL AS APPLIED MANAGEMENT AND LOGISTICS RESEARCH.’
‘THE BEST WAY TO PROTECT FUTURE DECISION-MAKERS FROM MAKING POOR DECISIONS IS TO EQUIP STUDENTS WITH A PROFOUND UNDERSTANDING OF CIVIL AND BUSINESS LAW.’

RESEARCH

Our chair focuses on three research areas: German and European corporate law, financial market law and aspects of civil law that govern technology.

Within corporate law, we have a special interest in “compliance” and “regulation”. Despite a wave of compliance failures at banks and corporations a decade ago, management culture has not yet responded, even though violations often turn out to be an existential threat to companies.

Regarding financial market law, we are interested in the regulatory objective of protecting investors. The currently prevalent information model should be questioned critically; alternatives must be found. Our chair also focuses on modern financing options (FinTech) and their regulation.

In the field of technology-related legislation, our research concentrates on how the legal system responds to innovation. Legal product requirements are becoming ever more complex, thus increasing the responsibility of developers and manufacturers who are liable for the safety of the products they bring onto the markets. Technical systems that adapt to changing environments without human interaction pose new challenges for product and manufacturer liability. Therefore, product compliance in the context of digitisation is another focus.

TEACHING

Our classes teach students all the skills and legal methods that are required in the field of Business Administration/Industrial Engineering and Business Information Systems – always taking into account current jurisprudence and legislative developments. Our raft of e-learning options and our use of activating teaching strategies support our students’ academic success. Our course programme is complemented by guest lectures that are held by legal practitioners, which also offers us opportunities to implement collaborative research projects.

Professor Dr Janine Wendt

CIVIL AND BUSINESS LAW

Head: Professor Dr Janine Wendt (since May 2011)

Focus: Civil Law in commercial contexts, corporate law, financial market law and technology law

- Interdisciplinary research on technology-related legislation in the Collaborative Research Centre “Controlling Uncertainty in Load-Carrying Mechanical Engineering Systems”
- Commentary in: Munich Commentary on the German Stock Companies Act (Vol. 1, Vol. 3, Vol. 6)
- Advisor to the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety on a new legal framework for investments in climate protection
“AS LITTLE LAW AS POSSIBLE, AS MUCH LAW AS NECESSARY” IS PARTICULARLY TRUE FOR CYBERLAW. THIS LAW MUST HAVE A CHANCE TO BE EFFECTIVELY AND EFFICIENTLY IMPLEMENTED, COMPLIED WITH AND ENFORCED.’

RESEARCH
In the globalism of technology, the research assumes an accessory, global and sometimes universal perspective – with the goal of studying the cyberlaws of various countries as a reflection of their technological and social make-up. Evidently, the research questions have foremost global relevance, such as e-justice, interaction between man and machine, substitution of man by machine, data retention and the search for and portrayal of truth (“veritas”) in and through cyberspace. We do this on the one hand from a “glocal” (“global” and “local”) point of view – i.e. by researching German and European law to harvest the learning assets for (international) cyberlaw (and vice versa). On the other hand, the focus is on an opportunity-, risk-, impact- and implementation-based approach (“legal realism”). The research and teaching hallmark is the strife for “neutrality” – in the sense of avoiding an uncritical affinity for technology as well as emotional technophobia in theory and practice.

TEACHING
The research is an integral element of, as well as a prerequisite for, the curriculum. Our students are not seeking a traditional portfolio of legal skills and competencies (judges, lawyers etc.) – they excel in engineering, business management and political science studies. Therefore, the goal of our students is to become familiar with legal thinking and dogmatics in order to be able to communicate with and assess members of the legal profession (in the future). Students will develop an understanding of legal culture that enables them to engage with legal texts in a confident, authentic and informed manner thus becoming a part of compliance management. Students of Business Information Systems or IT, for example, will be able to help implement legislation in cyberlaw areas (such as privacy, data protection and (IT)-security law) and to support the concept of ”Legality by Design”.

PUBLIC LAW

Head: Professor Dr Viola Schmid LL.M. (Harvard) (since September 2002)

Focus: The focus is on researching and teaching the legal requirements for the fifth dimension of our existence (in addition to the 3 spatial dimensions and time) that information technology has opened up to us – cyberspace. Cyberlaw – the law that governs the distribution of opportunities and risks, of rights and obligations in cyberspace.

- Pioneering commentary (“Kommentar”) on the law of “e-justice” (§§ 55a-c Code of Administrative Court Procedure)
- Initial work on designing a “Global Agenda for Cyberlaw”
- Initial work on designing a new transdisciplinary methodology – LEXONOMICS

Professor Dr Viola Schmid LL.M. (Harvard)
RESEARCH
In the field of copyright, we primarily study the protection of what is called “new media” – computer software, data bases and multi-media networks. In patent law, we research adequate protection for productivity that cannot be directly attributed to traditional technological inventions. For special legal questions of electronic commerce, we explore online contracts as well as questions relating to marketing digital goods, also across borders.

Our chair develops solutions for contract law and contract design – in particular, for new types of contracts that are not legally regulated – and for adapting old types of contracts to changing external conditions. In addition, we develop terms and conditions, verifying whether they stand up to legal examination.

TEACHING
Our teaching follows the research and topic areas in our discipline. In addition to our foundational course on “Contract Law, Contract Design, and Legal Obligations”, we regularly offer classes on patent and copyright law as well as software law and electronic commerce. At regular intervals, we run seminars to complement these topic areas.
The American Marketing Association

Marketing Strategy SIG
Best Paper Award

The Link Between Employee Satisfaction and Customer Satisfaction: A Dyadic Analysis

AMA Summer Marketing
Educators' Conference
RESEARCH
In our research on statistical and econometric methods, our group has comprehensive expertise on a large array of regression models for various data settings.
Our research focuses on modern methods to measure productivity and efficiency. Using these measuring methods, we are able to derive benchmark points from data, evaluate the efficiency of production processes and quantify inefficiencies. Our experience in the practical application of different methods also enables us to develop customized solutions for each application.
Current fields of application for our research are empirical growth analyses, investigation of industry dynamics, and measuring efficiency by taking into account undesirable output variables (such as harmful emissions). In addition, we explore opportunities to apply these procedures in the engineering sciences. A further segment of our research activity is economic forecasting. We study procedures to aggregate information from many data series. To assess the quality of forecasts, we apply a variety of forecast evaluation methods offering specific clues to improve forecasts.

‘NOTHING BECOMES OUTDATED AS QUICKLY AS SPECIALIZED KNOWLEDGE – THEREFORE METHODOLOGICAL SKILLS ARE DECISIVE.’

TEACHING
Our teaching is closely connected with our research. Our Bachelor’s lectures teach the basics to enable students to conduct their own empirical analyses. In our Master’s lectures, we heavily incorporate current research into our specialized courses on microeconometrics, time series analysis and productivity and efficiency analysis. Students acquire methodological foundations as well as software skills. In this way we lay the foundations for high-quality theses.
We work on current, exciting and economically relevant topics – always striving to find alternative approaches.

Our research addresses questions of public finance and economic policy. We investigate how governments make decisions and which decisions they should make with regard to efficiency and fair distribution. We mainly focus on fostering a better understanding of the impact of various economic policies. Which policies lead to an efficient use of scarce resources and a fair distribution of income? And why do democratic societies sometimes adopt policies that are obviously inadequate, because they cause distribution problems, for example?

To answer these questions, we employ a wide variety of methods, from theoretical modelling and applied econometrics to agent-based simulations. Our expertise in developing agent-based models, in particular, has earned our chair international recognition.

Our teaching focuses on linking theoretical and empirical insights with current questions of economic policy. For our Bachelor’s programmes, we offer courses on economic policy and a transdisciplinary introduction to economics. Our main research areas are reflected in the courses in our Master’s programme on public economics, social policy, labour market economics and politics as well as political economics.
RESEARCH

In short, our chair addresses issues concerning the division of labour across national borders. We focus on three thematic areas. Firstly, we strive to gain a better understanding of factors governing the exchange of goods and services. Which factors impact a firm’s decision to serve a foreign market? Are there institutional factors that affect the patterns of trade between individual countries? How durable are trade relationships?

Secondly, we explore the financial aspects of international transactions: What is the best exchange regime between two currencies – and what is an adequate exchange rate? Which factors determine international capital flows? How can we explain phenomena such as current account imbalances, balance of payments crises and capital flight?

Finally, we investigate the impacts of economic integration and disintegration of countries. This includes analyses of the scale and repercussions of globalisation, but also studies on the design and future of the European Monetary Union.

Another important research focus is on spatial-geographic issues. Topics range from issues in urban economics and regional aspects of economic geography to the geography (and logistics) of international trade.

A common denominator of our research topics is that they are highly relevant to economic policy – our goal is to elaborate recommendations for action based on empirical analyses.

TEACHING

Our teaching programme enables students to better understand and practically apply economic concepts in a globalised and regionalised world.

‘RAPID CHANGES IN OUR GLOBAL ECONOMY ARE CONSTANTLY POSING NEW CHALLENGES BOTH FOR PRACTITIONERS AND RESEARCHERS.’
Financial markets play a vital role in modern economies, yet they are often insufficiently addressed or entirely ignored in economic models. We explore financial markets and their complex impact on the overall economy as well as on the opportunities for economic policy design.

We critically discuss basic assumptions of macro-economic models and the resulting conclusions from a historical perspective of economic doctrine. We also use the very recent approach of simulation-based models with heterogeneous agents to analyse the interaction between financial markets and macroeconomics. The theoretical insights we gain are always motivated by empirical insights as well as historical and present crises. In particular, we discuss and assess recommendations for fiscal and monetary as well as regulatory policy.

‘MONEY ALWAYS BRINGS OUT THE WORST IN US.’
(FRANK HAHN)

RESEARCH

In addition to introductory courses in economic theory for our Bachelor’s students, we also offer a specialisation in “Money, Financial Markets and Economic Development”. Apart from monetary and currency-related questions, we discuss the role of financial innovation with regard to economic growth and stability.

Over and above a broad foundation in economic theory, we scientifically discuss and empirically analyse current topics, in particular in our seminars and our students’ theses. Our teaching has a theoretical focus that also addresses practical issues. This is also reflected in our research.
‘CLASSICS NEVER GET OLD: ECONOMIC CYCLES AND GROWTH ARE ALWAYS A HOT TOPIC!’

RESEARCH
Our chair falls within the research pillar “Innovation and Growth” and, since many years, has been investigating the long-term determining factors of economic growth, the impact of income and wealth distribution on economic growth as well as the impact of governmental fiscal policy on economic cycles.
In addition to growth research, we also study the development of economic theory from its beginnings in Greek antiquity until the present. Since 1992, Professor Caspari has been a member (and from 2014–2018, was the head of) the committee on the history of economics at the Verein für Socialpolitik – the academic association of German-speaking economists. Recently, he has published a book and held speeches on the controversy about methodology in German economics. He has conducted research for the Excellence Cluster “The Formation of Normative Orders” on the topic of “normative implications of general equilibrium theory”.

TEACHING
Our chair offers the course in intermediate macroeconomics for students in the Bachelor’s programme. Courses for the Master’s programme include lectures on microeconomic theory, macroeconomic theory, growth theory, the empirics of growth and industrial economics.
For our Graduate School of Economics, Finance and Management, which we offer in cooperation with the universities of Frankfurt and Mainz, Professor Caspari holds the compulsory lecture on the topic of “Historical and Normative Foundations of Economics”.

ECONOMICS THEORY

Head: Professor Dr Volker Caspari
(since September 1995)
Focus: Economic growth and long-run development, history of economic thought

Memberships:
- Verein für Socialpolitik : committee on the history of economics
- Royal Economic Society
- American Economic Association
- Keynes Society
The Dean’s Office is the central hub pulling all the administrative strings in the department. Deans are elected for a two-year term and represent the department internally as well as externally.

In order to purposefully and sustainably develop our department’s strategies and services, our two executive directors Dr Heide Klug and Andrea Krolikowski support the elected dean in the academic self-administration.

They systematically control and coordinate all academic tasks pertaining to studies and teaching as well as personnel, finance and communications.

In this, they act as the interface between the university administration, chairs, department staff, students and external partners.

FIELD OF RESPONSIBILITIES OF DR HEIDE KLUG, EXECUTIVE DIRECTOR
Finance | personnel | infrastructure | quality management | communications and public relations | alumni | promotion of early career-researchers | research management

FIELD OF RESPONSIBILITIES OF ANDREA KROLIKOWSKI, DEPUTY EXECUTIVE DIRECTOR
Academic programme development | curricula | course coordination | international affairs | quality management | head of academic office | Deutschlandstipendium
PARTNERSHIPS – SHAPING THE FUTURE TOGETHER

Germany’s current and future innovative power - and the competitiveness it secures – greatly depend on the education and skillsets of future generations. In order to keep launching sustainable and future-proof projects, our department also relies heavily on outside support.

OUR VISION IS TO ACHIEVE EXCELLENCE IN TEACHING AND RESEARCH THROUGH EXCELLENT PARTNERSHIPS.

WE ARE HAPPY TO ACCEPT YOUR SUPPORT IN THE FOLLOWING AREAS:

STUDIES AND TEACHING
- Joint seminars
- Guest lectures
- Collaborations regarding students’ theses
- Work placements

RESEARCH AND DEVELOPMENT
- Endowed professorships
- Joint ventures
- Projects
- Contract research

SPONSORING AND DONATIONS
- Scholarships
- Events
- Awards and prizes
- In-kind donations

Your support for our teaching and studies will help secure the high level of academic education in our department and perfectly prepare young talents for professional challenges. As a supporter of research and development, you promote pertinent research projects to keep your business, our region and Germany internationally competitive.

Become a partner of the Department of Law and Economics and take advantage of our strengths in teaching and research. You have come to the right place – get in touch with us! We will be pleased to discuss your ideas for a partnership:

WWW.WI.TU-DARMSTADT.DE
DARMSTADT – A GREAT LOCATION FOR SCIENCE AND BUSINESS

• Centrally located in Germany at the heart of Europe
• Part of the economic powerhouse of the Rhine-Main metropolitan region with its excellent infrastructure
• A magnet town attracting the young and highly educated, which makes Darmstadt one of the most future-proof cities of Germany
• Home to global players and numerous research & development institutions
• Network for innovative businesses and scientific institutions in fields where skills intersect, such as cyber security research
• Headquarters of the European Space Operations Center (ESOC)
• Large portfolio of innovative tech products and services