

GSEFM MSQ and Ph.D. Programs

First-Year Orientation

Academic Year 2020/21

October 2020

Outline of Today's Orientation

- Studying at GSEFM: The Big Picture
- Studying at GSEFM during the COVID-19 Pandemic
- Studying at GSEFM: Advice
- Studying at GSEFM: Funding
- Structure of the MSQ and Ph.D. Programs
- Key Elements of "Prüfungsordnung" (Rules and Policies) for First Year of Studies
- Offerings of the Goethe Graduate Academy (GRADE)
- Writing Papers and Code of Academic Integrity
- Contacts at GSEFM



Studying at GSEFM: The Big Picture

- ❑ GSEFM aims to engage program participants in substantive research in economics and business, of relevance to society as a whole.
- ❑ Faculty members at GSEFM invest considerable effort into the MSQ and Ph.D. programs, as we want program participants to be successful in contributing to the research at Goethe University Frankfurt, Johannes Gutenberg University Mainz and/or Technische Universität Darmstadt.
- ❑ The reward looming upon graduation: A research-oriented career, whether in academia or in research-based public or private institutions.
- ❑ All this requires that GSEFM imposes high standards, and much is expected from program participants. [Various of the rules and policies covered today, though, are due to legal mandates imposed by the state and/or university at large.]



Studying at GSEFM During the COVID-19 Pandemic

- ❑ GSEFM during the pandemic is constrained by decisions of the Executive Board of Goethe University. The executive Board communicates its decisions under <http://www.goethe-university-frankfurt.de/86886482>
- ❑ Caveat: Decisions concerning rules and policies of the MSQ and Ph.D. programs will be communicated by GSEFM directly (only).
- ❑ GSEFM understands that program participants would like to plan ahead. In the current situation, it will be unavoidable, though, that many decisions will have to be communicated at shorter notice. Please keep in mind that this will not be by choice and please bear with us and the university at large.



Studying at GSEFM: Advice

- Chances of successfully completing the first year of studies while spending more than one (work) day per week on non-study related issues are slim.
- Working together with fellow students.
- When problems do arise, seeking advice early on.

Bottom line: It will require dedicated and hard work to remain in good academic standing, but nobody has been admitted who would not have a very realistic chance to manage it all.



Studying at GSEFM: Funding

- ❑ All direct funding for first-year students that GSEFM has been able to secure (including DAAD, Goethe Goes Global, SAFE, IMFS as well internal funds) has been awarded. University-level announcements concerning applications for "Deutschland Stipendien" are forthcoming. (GSEFM supports these applications as strongly as possible; every eligible program participant should apply for these stipends in the second year.)
- ❑ Most of the financial support for second- and higher-year Ph.D. students comes in the form of student-assistant positions as well as teaching and research assistantships.
- ❑ Some of these positions may require adequate command of the German language. Still, numerous positions will be available that do not require German language skills. Beyond excellence in the program and motivation, a key consideration for hiring for these positions is the effectiveness to communicate in English language.

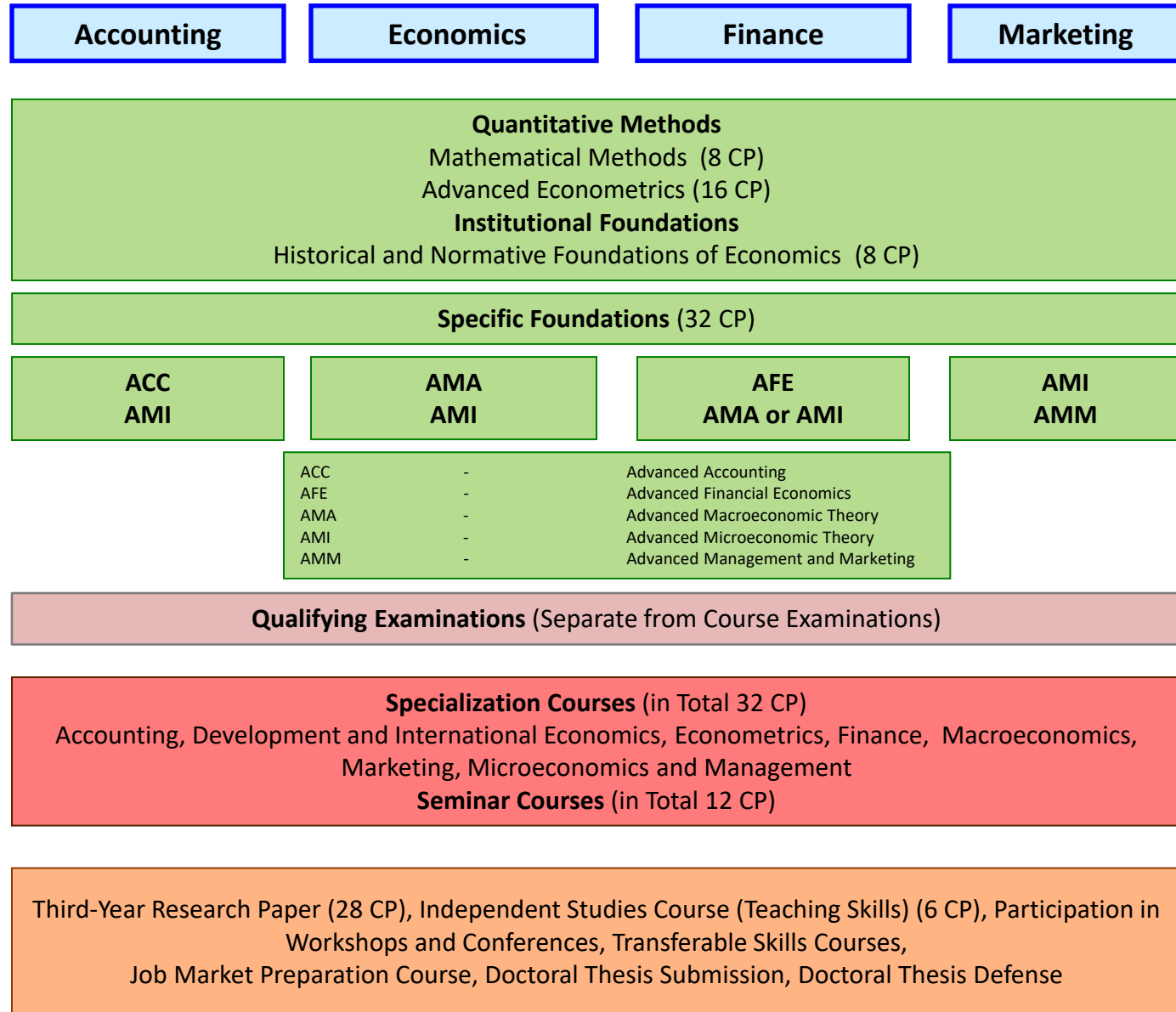


Studying at GSEFM: Funding (Continued)

- ❑ To date, almost all students who excel during their first year of studies have been able to secure a position as a student assistant or teaching/research assistant by the middle of the second year of studies in the Ph.D. program.
- ❑ Hiring for student-assistant positions as well as teaching and research assistantships occurs on a decentralized basis through individual faculty members. GSEFM supports this process through posting announcements for positions as well as application dossiers on the GSEFM Internal Job Market website.
- ❑ For positions in the second year of studies, it is advisable to post an application dossier no later than end of June in the first year of studies, and update the dossier as new grading information arrives.



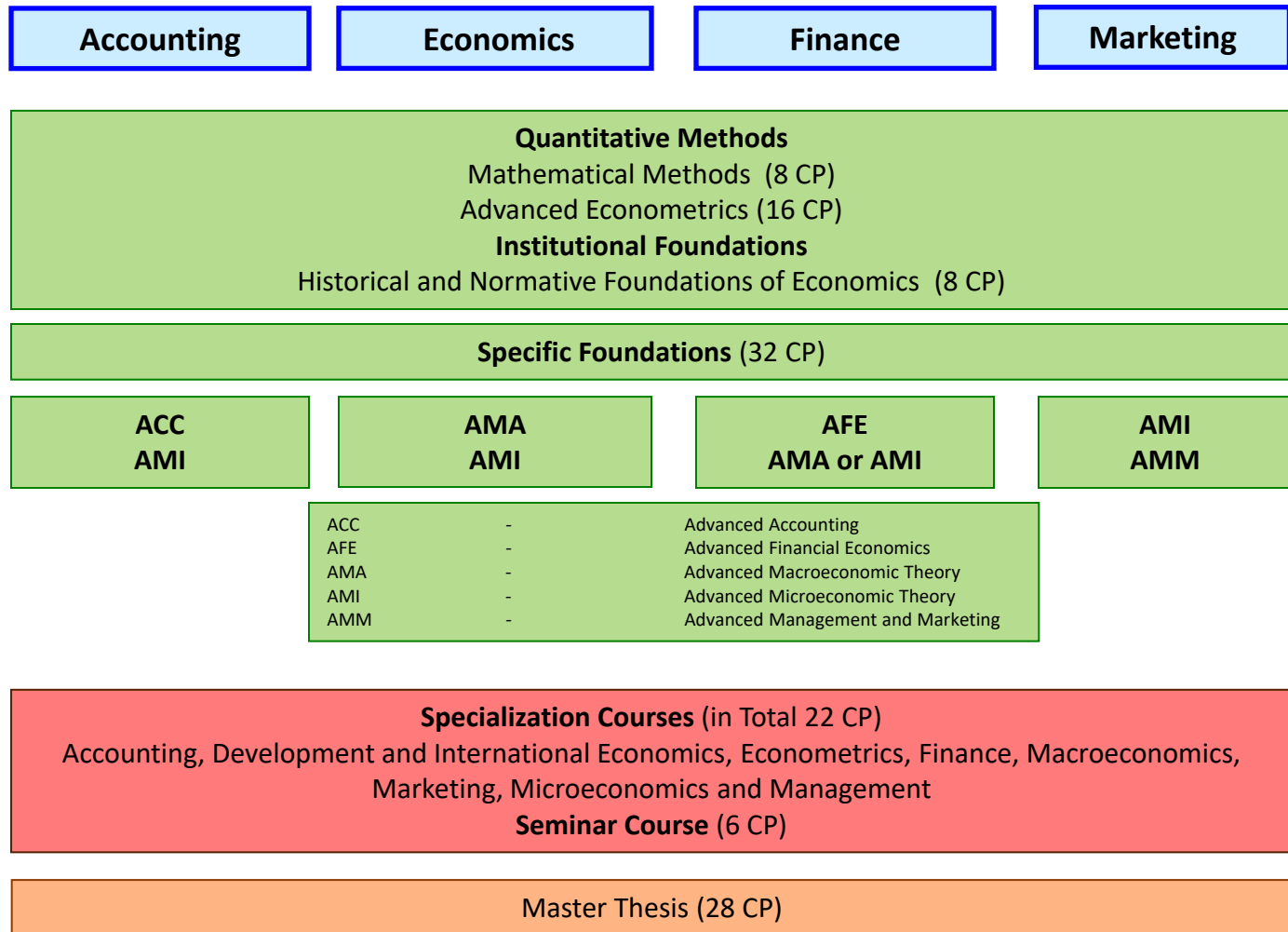
Structure of GSEFM Ph.D. Programs



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Structure of GSEFM MSQ Programs



Details of Rules for First Year in the GSEFM MSQ and Ph.D. Programs: Disclaimers

- ❑ *First Disclaimer:* Details of rules beyond the first year, including overall time limits to graduation, are discussed as part of the second-year orientation. The second-year orientation next year must not be missed.
- ❑ *Second Disclaimer:* This set of slides features a summary of selected key points of the MSQ and Ph.D. "Prüfungsordnungen" that are posted on the GSEFM website:

MSQ:

http://gsefm.eu/fileadmin/user_upload/dateien_abteilungen/abt_gsefm/Regeln_und_Rechtliches/MSQOrdnung2015_zur-Veroeffentlichung-mit-Datum.pdf

Ph.D.:

http://gsefm.eu/fileadmin/user_upload/dateien_abteilungen/abt_gsefm/Regeln_und_Rechtliches/2016_PhD.pdf

These latter documents are the only legally relevant documents. In case of doubt about any of the rules, consult with the GSEFM Office of Academic Records.



Details of Rules for First Year in the GSEFM MSQ and Ph.D. Programs: Courses

☐ *MSQ and Ph.D.:*

- The grading scale for all first-year courses ranges from 1.0 (best grade) to 5.0 (worst grade):

1.0	(A)
1.3	(A-)
1.7	(B+)
2.0	(B)
2.3	(B-)
2.7	(C+)
3.0	(C)
3.3	(C-)
3.7	(D+)
4.0	(D)
5.0	(F)

Details of Rules for First Year in the GSEFM MSQ and Ph.D. Programs: Courses

- For all first-year courses, the minimum passing grade is 4.0.
- Details of course requirements may vary across courses, and for each course are individually announced by the course instructor(s).
- While many of the first-year courses are split into two separate halves, each course can only be taken in its entirety, and for each course only one overall course grade will be recorded.

Details of Rules for First Year in the GSEFM MSQ and Ph.D. Programs: Courses (Continued)

☐ *Ph.D. Only:*

- All first-year courses must have been passed by the beginning of classes of Wintersemester of the second year of studies (otherwise a student must leave the Ph.D. program, without possibility of re-instatement).
- Opportunities to make up for a failed course are (i) for ACC1/ACC2, AEC1/AEC2, AFE1/AFE2, AMA1/AMA2, AMI1/AMI2 and AMM1/AMM2: the two rounds of the qualifying examinations, (ii) for Mathematical Methods: make-up examinations typically offered in March/April and October, and (iii) for Historical and Normative Foundations of Economics: a make-up examination typically offered in September/October.
- There are thus two attempts to pass Historical and Normative Foundations of Economics, and three attempts to pass all other first-year courses.



Details of Rules for First Year in the GSEFM MSQ and Ph.D. Programs: Courses (Continued)

❑ *MSQ Only:*

- Historical and Normative Foundations of Economics must be passed latest in the second attempt, and all other first-year courses must be passed latest in the third attempt (otherwise, a student must leave the MSQ program, without possibility of re-instatement).
- While the maximum number of attempts allowed has not been exceeded, a failed course may be re-taken in its entirety when it is offered again, subject to also adhering to the overall time limits of the program (which is seven semesters, with registration for the Master thesis in part requiring that all first-year courses, with the possible exception of Historical and Normative Foundations of Economics, have been passed).
- In addition, the same opportunities to make up for a failed course are available as in the Ph.D. programs.



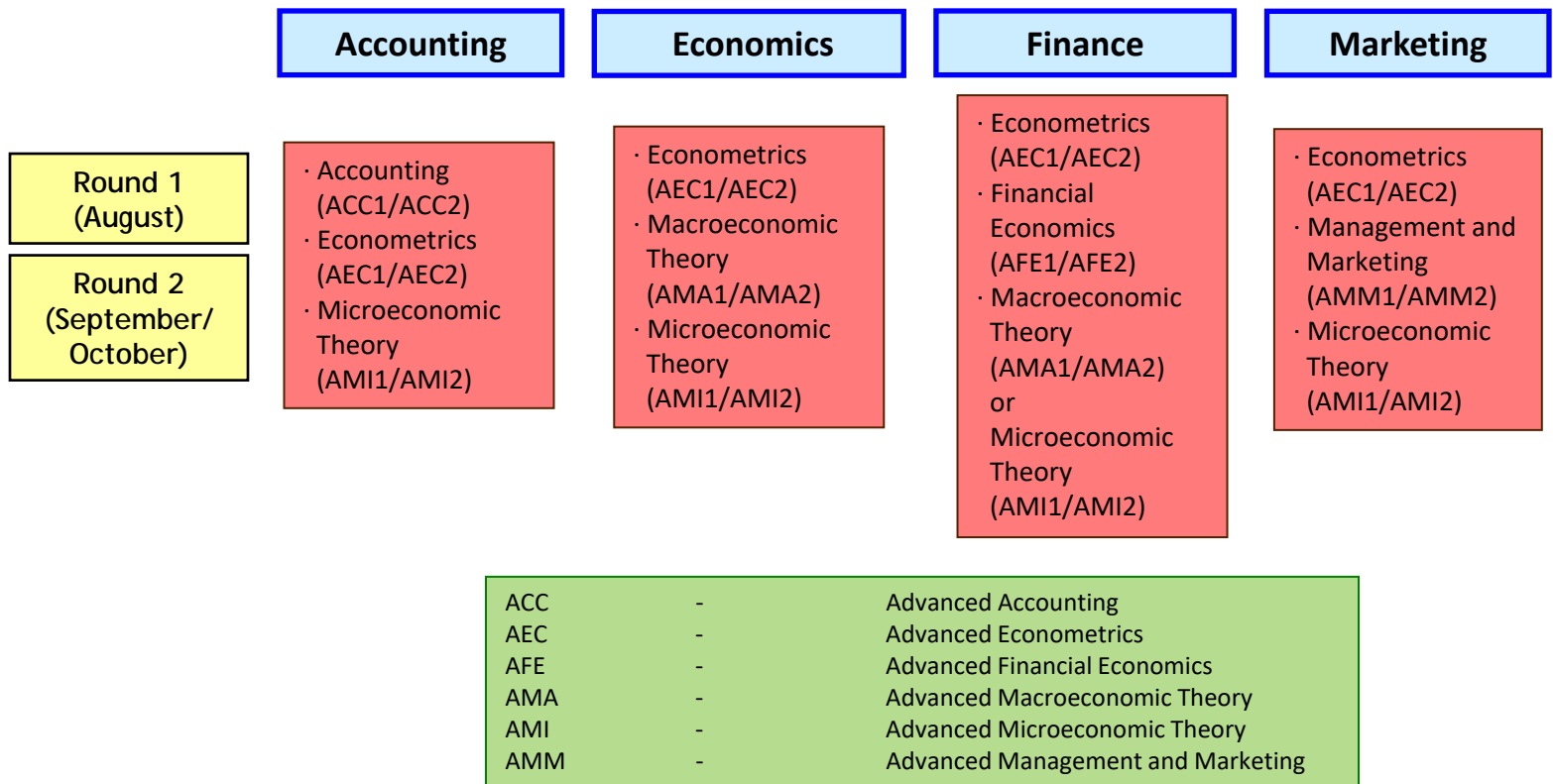
Details of Rules for First Year in the GSEFM Ph.D. Programs: Qualifying Examinations

- In addition to the course examinations, the first year also involves end-of-year qualifying examinations.
- Qualifying examinations are common in the globally leading Ph.D. programs in economics and business.
- The goal of the qualifying examinations is to ensure sustained internalization of the core material covered in the underlying first-year courses, to emerge from the first year with an integrated and thorough foundation.
- While the qualifying examinations are about a program participant demonstrating that he/she is ready to move on in the Ph.D. program and engage in research, this should not be misunderstood as the qualifying examinations testing *all* the skills needed to be successful in research - they rather test a subset thereof.



Details of Rules for First Year in the GSEFM Ph.D. Programs: Qualifying Examinations

- Each qualifying examination consists of two 120-minutes parts (for example, for the Econometrics qualifying examination the two parts are AEC1 and AEC2):



Details of Rules for First Year in the GSEFM Ph.D. Programs: Qualifying Examinations (Continued)

□ The grading scale for all qualifying examinations ranges from 1.0 (best grade) to 5.0 (worst grade), with a qualifying examination being passed if the average grade across its two parts is 2.3 or better.

□ The following rules are applied to average the grades for the two parts:

average $\in [1.0, 1.15)$: the grade is 1.0

average $\in [x.15, x.5)$: the grade is $x.3$

average $\in [x.5, x.85)$: the grade is $x.7$

average $\in [x.85, (x+1).15)$: the grade is $(x+1).0$

average $\in (4.0, 5.0]$: the grade is 5.0

Details of Rules for First Year in the GSEFM Ph.D. Programs: Qualifying Examinations (Continued)

- ❑ All qualifying examinations must have been passed by the beginning of classes of Wintersemester of the second year of studies (otherwise a student must leave the Ph.D. program, without possibility of re-instatement).
- ❑ There are thus at most two attempts to pass any qualifying examination:
 - first round, typically taking place in the fourth and fifth weeks after Sommersemester classes have ended, and
 - second round, typically taking place in the third-to-last and second-to-last weeks before the start of Wintersemester classes.



Details of Rules for First Year in the GSEFM Ph.D. Programs: Qualifying Examinations (Continued)

- ❑ For the second round of the qualifying examinations, participants may register for and re-take only one part of an examination.
 - It is not possible to register for and re-take only sub-sets of either part of an examination.
 - If registering for both parts of an examination, the results from the second round will count, even if they are worse than those for the first round of the qualifying examinations.
 - If registering only for one part of an examination, for the other part the results from the first round of the qualifying examinations will count.

Transfer from MSQ to Ph.D. at GSEFM

- ❑ Students entering GSEFM as "MSQ Only" have *one and only one* opportunity to also enroll in the Ph.D. program, namely at the beginning of classes of Wintersemester of their second year of studies, by
 - having passed at that time each of the three qualifying examinations for their track with an average grade of 2.3 or better, and
 - having also passed at that time the courses Historical and Normative Foundations of Economics and Mathematical Methods.
- ❑ As GSEFM stresses doctoral-thesis level research, all "MSQ Only" students are strongly encouraged to attempt taking advantage of the Ph.D. enrollment option.



Course Registration and Examination Participation in the GSEFM MSQ and Ph.D. Programs

- The GSEFM Office of Academic Records communicates with all MSQ and Ph.D. program students in regards to the following issues:
- Initial registration with the GSEFM Office of Academic Records.
 - Registration for individual courses.
 - Rules to observe when falling ill or not being able to continue studies for other relevant reasons (one aspect of this: any illness that jeopardizes the ability to pass any program requirement in timely manner must be immediately reported to the GSEFM Office of Academic Records, latest *within three working days*).

Offerings of the Goethe Graduate Academy (GRADE)

- ❑ All first-year MSQ and Ph.D. program students are expected to become a member of GRADE (from the second year of studies onwards, only Ph.D. program students may be members of GRADE). GRADE will initiate this process, likely in December.
- ❑ GRADE offers a range of "transferable skills" workshops and short courses (related, for example, to communicative competence, organizational proficiency, and the writing of papers and grant applications).
- ❑ GRADE also offers language courses and a language service for English-language manuscripts.
- ❑ GRADE membership gives access to numerous opportunities. However, during the first year of studies, academic focus should remain on the MSQ and Ph.D. program courses (with the exception of the module "Good Academic Practice During Doctoral Studies", see the next slide).



Writing Papers and Code of Academic Integrity

- ❑ There are numerous good references on how to write papers in economics and business; see, for example, the following collection of documents and links: <http://www.bus.lsu.edu/hill/writing.htm>.
- ❑ By the end of this Wintersemester (March 31, 2020), every first-year MSQ/Ph.D. program student is expected to have completed the online module "Good Academic Practice During Doctoral Studies" (http://www.goethe-university-frankfurt.de/54293778/Portal_GSP; requisite GRADE ID/license key will be sent as part of welcome e-mail from GRADE). The module covers issues such as how to avoid plagiarism. Submit the certificate for successful completion of this module to GSEFM's Office of Academic Records.
- ❑ GSEFM's policies in regards to plagiarism and other violations of the code of academic integrity stipulate that if any such violation does occur, the GSEFM Board of Examiners may decide that the student in question will have to leave the MSQ/Ph.D. program without possibility of re-instatement, even if the violation in question is a first-time occurrence.

Contacts at GSEFM

- ❑ All questions related to individual courses should be addressed to the faculty member(s) teaching the course in question.
- ❑ Academic questions not specific to individual courses should be addressed to the Program Director in question (Accounting: Prof. Rohlfing-Bastian; Finance: Prof. Kraft; and Marketing: Prof. Wies) and the GSEFM Dean (Prof. Binder, also for questions regarding the Economics program).
- ❑ For all questions directed at faculty members: Please make use of office hours and keep e-mail to an unavoidable minimum.
- ❑ Questions related to general rules of studying at GSEFM and academic records should be addressed to GSEFM's Office of Academic Records. Please be aware of capacity constraints.
- ❑ Questions related to issues of non-academic support for studies at GSEFM should be addressed to GSEFM's Office of Student Services. Please be aware of capacity constraints.
- ❑ Advisable to select two first-year representatives to facilitate joint communication with faculty members and GSEFM.





Appendix: Learning Goals of Courses in GSEFM MSQ/Ph.D. Programs

Learning Goals of Courses in GSEFM MSQ/Ph.D. Programs

- ❑ LGMSQ-1/LGPHD-1: Mastering state-of-the art modelling approaches and research methodology in economics, finance, management and/or marketing.
- ❑ LGMSQ-2/LGPHD-2: Ability to go beyond the current state of knowledge and adduce novel findings, possibly in inter- or transdisciplinary form, for current research questions in economics, finance, management and/or marketing.
- ❑ LGMSQ-3/LGPHD-3: Ability to provide scientifically-substantiated expertise concerning complex issues faced by society in the fields of economics, finance, management and/or marketing.
- ❑ LGMSQ-4/LGPHD-4: Ability to effectively communicate concerning topics in economics, finance, management and/or marketing.

