



Seminar (M.Sc.)

DETERMINANTS AND EFFECTS OF THE CURRENT LOW-INTEREST-RATE ENVIRONMENT

Description

In this seminar we discuss literature that deals with the reasons and the consequences of the very low nominal and real interest rates that have been observed over the last decade in many advanced economies. The seminar is an elective course of the Master's program 'Economics (Politische Ökonomik)'. It will take place on January 14 and 21 in room 02.026 at the AWI (if the COVID-situation worsens, we will switch to an online format). A kick-off meeting will take place on October 27 at 13.15 in room 02.026 at the AWI.

Prerequisites

This course builds upon the compulsory lectures of the first semester, in particular 'Advanced Macroeconomics'. The seminar is targeted towards Master's students with an interest in macroeconomics.

Application

Please send the application form via e-mail to sekretariat.wipol@awi.uni-heidelberg.de until (including) October 24. See below how to choose your preferred topics. We will send you an e-mail regarding your potential seminar participation until October 26. You can cancel your participation until (including) October 27. If you cancel at a later time, you will obtain a grade of 5.0. There is a limit of 20 students to participate in the seminar. If more students apply, participants will be selected on the basis of the following criteria, in order of importance:

1. Major and minor (preference for economics students)
2. Students that have completed no or one seminar so far
3. "Fachsemester" (preference for advanced students)
4. Grade in the lecture 'Advanced Macroeconomics' or similar

Deadlines

- Application: 24.10.
- Cancellation possible: 27.10.
- First draft of thesis (for discussions): 21.12.
- Presentation and discussion slides: 12.01.
- Final thesis: 31.03.

Literature and allocation of topics

Please state on the application form which paper you want to work on, with at least three alternative choices. All papers are accessible via the download link provided at the bottom of the [seminar description on moodle](#) (reachable without course password). The papers are sorted into folders, according to their common topic.

When stating your preferred choices, please use first the letter of the folder and then the number of the paper. For example, F5 corresponds to the paper by Bodenstein et al. (2012). All file titles include the paper titles. Please have a closer look at the papers you are choosing to avoid having to switch to a different paper later on. You can propose additional scientific literature on the topic of the seminar; we will then check whether the proposed studies are adequate. If you do so, please still list three alternatives from the list below.

Requirements

You need to give a presentation, discuss the presentation of a fellow student, hand in a seminar thesis, and be present at all days of the seminar to pass the seminar. The final grade will be a weighted average of

- seminar thesis (60%)
- discussion (10%)
- presentation (30%)

More details will be given on the moodle page. The password will be mailed to all successful applicants.

Seminar language

Presentation, discussion, and thesis should be in English.

Seminar presentation

You need to give a presentation of your allocated topic. The maximum length will depend on the number of participants. For further details and hints, see the relevant document on the chair's webpage at 'Teaching'.

Seminar thesis

The seminar thesis should have a length of at most 15 pages. The thesis should include:

- An introduction that presents the motivation of the allocated paper and embeds it in a broader context.
- A thorough overview of the paper that explains the data, methods, results etc. The papers are typically longer and often quite complicated, such that the thesis should summarize the paper and explain it in a way that is understandable for your fellow students, if they were to read your thesis.
- You are encouraged to include further background material. That is, you can discuss papers that deal with a similar topic and include own material (data charts, updates on recent developments etc.). The main focus, however, should be on the allocated paper.
- At the end of the thesis, you can also praise or criticize aspects of the paper that you find particularly good or unsatisfying.

For further details regarding layout etc., see the relevant document on the chair's webpage at 'Teaching'.

Discussion

Additional to the presentation, you should prepare a discussion of a presentation of a fellow student (i.e., give an additional presentation of max. 5 minutes). We will match presenters and discussants after the first drafts of the theses have been submitted. In the discussion you should

- briefly summarize the content of the presentation
- highlight positive aspects of the presentation (if you want) and pose questions that remain unclear after having seen the presentation. These questions can relate to specific explanations, figures and tables etc. Ask yourself if you have understood what is going on in the presented paper and if not, find the passages of the presentation that you didn't understand or that are missing.
- potentially connect or contrast the presented paper to your or other related papers. That is, mention similarities or shortcomings of the method/model etc. relative to other papers.
- shortly discuss one or two points in the presented paper that you find problematic. Here, you don't criticize the presenter but the author(s) of the paper.