



Energy Markets

Advanced Seminar in Finance & Accounting

Summer Term 2016

Lecturer	Prof. Dr. David Wozabal
Language	English
Credits	4 SWS / 6 ECTS
Time and Place	Wednesdays, 11:15 – 13:15, Raum 0514 , Start: 13.04.2016
Deadline for term papers	31.07.2016

General Information

The seminar focuses on current topics in energy markets and covers policy issues, the commercial viability of new technologies, as well as the environmental aspects of energy markets. Students work in pairs and are provided with recent journal papers. Correspondingly, the goal is to train the ability to understand and reflect on the academic discourse in a specific area or on a specific question. Students present their findings in the class and compile a term paper on their topic.

Prerequisites

Participants of the course are interested in mathematical and statistical methods and equipped with the corresponding knowledge and skills to read and understand papers that make use of formal modeling.

Course Outline

Participants choose a topic which they work on in pairs. Each group is provided with literature that serves as a starting point of the investigation. Students are highly encouraged to perform a literature search and complement the provided papers with additional sources.

Each team prepares a presentation on the chosen topic, which conveys an overview of the main ideas, methods used, and the results of the corresponding literature. Presentations last 60 minutes, including 5–10 minute for questions of the audience and discussion.

At the end of the semester, each group hands in a term paper. In contrast to the presentation, the paper should be a detailed in-depth survey of the used literature. In particular, students should demonstrate their ability to understand and critically review the methods and tools in the provided scientific papers – it is not enough to focus on general outline and the results. The term paper should comprise 20–25 pages (11pt script, 1 inch margins, 1.5 line spacing) not counting cover page, table of contents, list of figures and the like. The paper should contain a statement detailing the partition of the work between the members of the team.

Participation, Registration & Distribution of Topics

The course is open to all master students at the TUM SOM who choose Finance & Accounting or Energy Markets (TUM-WIN) as their specialization. The number of participants is limited to 30 and a registration through the [centralized tool for Advanced Seminars in Finance & Accounting](#) is required.

Each group names five topics ordered according to preference (first preference, second preference, . . . , fifth preference). The assignment of topics to students is done via an algorithm that tries to match the preferences as close as possible. If the preferences communicated by the participants are such that not every group can be assigned a preferred topic, then some groups are assigned random topics so as to make the assignment problem feasible. Students are required to convey their preferences via e-mail until the 18.04.2016 noon.

Assessment & Grading

Grades will be awarded based on the term paper (weight 80%) and the presentations (weight 20%). Positive grades on both the presentation and the term paper are required for a positive grade.

Learning Objectives

- Get an overview of topical areas of research pertaining to energy markets.
- Work with scientific literature, get an in-depth understanding of a research paper, and critically review the assumptions, methods, and results.
- Write a term paper following the rules of good scientific practice.
- Present your topic in the seminar such that the audience can follow and yet appreciate the subtleties of the presented research.

Up-to-Date Information and Material

The literature for the seminar topics as well as up to date information about the course will be available via the *Moodle* page of the course.

On Citations in the Term Paper

Citations can have the following functions

1. Serve as evidence or proof for a statements made in the paper. Statements that are not backed by citations have to be either argued by the authors of the paper or they have to be obvious.
2. Enable the reader to judge the contribution of the authors. Results that are taken from extant literature should therefore be clearly marked by a citation to give credit to the respective authors and avoid the impression of academic dishonesty and plagiarism.

Citations have to contain all the information required to locate the source.

1. If a journal article is cited, then, apart from the title and the authors, the reference should include the issue, the year of publication, and the page numbers.
2. If a webpage is cited, the full URL and the date when the page was accessed should be provided.
3. If an article is cited, it is not necessary to point to page numbers. With books, this might be helpful.

Word-by-word quotations should be clearly marked (italics or inverse commas). As they are rarely necessary, quotations should be avoided wherever possible. Use your own words! Avoid citing one source too often in quick succession. Find other ways to make clear that a series of statements hinges on a certain source.