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Information sheet on writing a Seminar Paper, B. Sc. Thesis and M. Sc. Thesis

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1 Preface

This document provides basic rules and guidelines to prepare a scientific thesis as preferred by the chair. In addition, scientific papers published in the top finance and insurance journals (*The Journal of Finance*, *The Review of Financial Studies*, *The Journal of Financial Economics* and *The Journal of Risk and Insurance*) can serve as helpful examples.

2 Formal Requirements

When preparing a scientific thesis, the standard rules with respect to spelling, grammar and punctuation apply.

Components

A scientific thesis typically consists of the following components:

1. Cover page (Titelblatt)
2. Table of contents (Inhaltsverzeichnis)
3. List of figures (Abbildungsverzeichnis) [*if applicable*]
4. List of tables (Tabellenverzeichnis) [*if applicable*]
5. List of abbreviations (Abkürzungsverzeichnis) [*if applicable*]
6. Text
7. Appendix (Anhang) [*if applicable*]
8. Bibliography (Literaturverzeichnis)
9. List of sources (Quellenverzeichnis) [*if applicable*]
10. Declaration of authenticity (Eidesstattliche Erklärung)

Examples of suitable cover pages can be found at the end of this information sheet. The page following the cover page contains the outline, which is labeled “Table of contents” and does not repeat the title of the thesis. The table of contents first tabulates the “List of figures”, the “List of abbreviations” and similar registers. Abbreviations that are listed in common dictionaries (e.g. Duden or Oxford) do not need to be included in the list of abbreviations. All other abbreviations that are used in the text or the bibliography need to be mentioned in the list of abbreviations.

The appendix (if applicable) follows the main body of the thesis while the bibliography and the list of sources (if applicable) complete the thesis. The appendix should only include those (additional) information that are not essential for understanding the thesis.

Length

The following size limitations must be met:

- Seminar/Bachelor theses: *20 pages*;
- Master thesis: *50 pages*.

The number of pages refers to the net number of text pages of the main body including figures and tables. Cover page, registers and appendices do not count with respect to the page limit. Deviations from the applicable limit by more than 10% are not acceptable and will negatively affect the evaluation of the thesis.

Formatting

- Line spacing: 1.5 lines, after a paragraph an additional one line gap has to be inserted.
- Margins: left 3 cm; right 2.5 cm, top 2.5 cm, bottom 2 cm.
- Font: Times New Roman, 12 pt.
- Format: Justification (flush left *and* right) and hyphenation.
- Table description: Single line spacing, 10 pt., justification and hyphenation
- Footnotes: Single line spacing, 10 pt., justification and hyphenation.

Accentuation is allowed while underlining should not be used.

Page Numbers

Pages prior to the main body of the thesis have to be numbered in consecutive Roman numerals. The main body and the following components (e.g. appendix, bibliography) have to be numbered in consecutive Arabic numerals. Page numbers have to be placed on top of the page and centered relative to the text. The cover page, the table of contents and the first text page *do not* display a page number. The cover page is not counted while the table of contents and the first text page are counted such that there is no page with the number “one” (neither Roman nor Arabic).

Mathematical Expressions and Variables

Mathematical equations should be displayed on a separate line and centered. They should be numbered consecutively on the right hand side of the page with Arabic numerals in parentheses. If the thesis is written using Microsoft Word, mathematical expressions should be inserted via ‘*Insert > Equation*’. Very short expressions can also be displayed in line with the text (inline equations). Such inline equations and variables should also be inserted using the “Equation” function to ensure a consistent layout (for example: strike price X , at time t). There should be no footnotes directly behind mathematical expressions to avoid misunderstandings. Furthermore, all variables or symbols used in mathematical expressions have to be defined.

Example:

“If the loss L is normally distributed with mean μ and standard deviation σ , the value-at-risk at the significance level α is given by

$$VaR_{\alpha}[L] = \mu + N_{1-\alpha} \sigma, \quad (1)$$

where $N_{1-\alpha}$ is the $(1 - \alpha)$ -quantile of a standard normally distributed random variable (see, for example, Albrecht/Huggenberger, 2015, p. 42).”

3 Outline and Structure

Structuring the content in an appropriate way is often considered as one of the main challenges of a Bachelor, Seminar or Master thesis. The main body of the thesis has to be divided into sections, subsections and, possibly, subsubsections.

Formal Structure

Sections are consecutively numbered in Arabic numerals. Subsections are numbered with two Arabic numerals (separated by a dot), where the first numeral refers to the superordinate section and the second numerals refers to the ordering of the subsections. This system is analogously applied to all hierarchy levels of the thesis, for example:

1. Section

 1.1 Subsection

 1.1.1 Subsubsection

 1.1.2 Next Subsubsection

 1.2 Next Subsection

In general, the number of hierarchy levels needs to be proportionate to the size and scope of the thesis. Typically, scientific theses do not contain more than four hierarchies (seminar theses not more than three). Each subcategorization must contain at least two different sub-items. For instance, subsection 1.1 must be followed by subsection 1.2. Otherwise, there should be no sub-categorization into sub-items.

Logical Structure

All sections and subsections must have suitable and meaningful headings. Sections on the same hierarchy level should have the same importance in terms of content and size. This does not imply that these items necessarily need to have exactly the same length. For instance, the introduction of a thesis is typically significantly shorter than the main parts of the thesis. However, if for example one of four subsections is of similar length as the other three subsections combined, a different categorization criterion might be necessary.

In addition, the student should make sure that the issue referred to in the title of an item is sufficiently addressed and explained by its sub-items and that all sub-items are suitable to be assigned under the same common title. Immediately after a common title (e.g. below “1.1. Subsection” in the previous example) there is no text, but it is followed by the title of the first sub-item (e.g. “1.1.1 Subsubsection”) and the text corresponding to the sub-item.

4 Citations

Citations represent a significant component of a scientific thesis. In general (and if possible) the original source should be cited. The reference for the citation can either be provided via *in-text* citations or via *footnotes* (in superscript form), each of which must be applied exclusively and consistently throughout the whole thesis. Typically, most citations are indirect while direct citations should be used only infrequently.

Indirect citation refers to paraphrasing the thoughts of another author without using the original words.

Footnotes need to be placed at the end of the sentence which contains the paraphrased thought of the original author. The reference in the footnote needs to provide the author’s name and the source’s year of publication. If the student refers to, for example, the general finding of a paper, providing a page number is not necessary. If the reference relates to a very specific argument or formula within a paper, the respective page number(s) needs to be included. For indirect

citations, the reference (in the footnote) begins with “Cf.” or “See” [German: “Vgl.”] (e.g. ‘Cf. Farny (1987), p. 1005.’). A solid line separates the footnotes from the text.

For *in-text citations*, the citation can either be placed as part of the sentence directly, e.g.

- ‘Farny (1987, p. 1005) finds that ...,’

or trailing the sentence containing the paraphrase in parentheses, e.g. ‘... (Farny 1987, p. 1005)’.

Direct citations need to be put in quotation marks and modifications need to be marked as such, i.e.

- omissions (from the original) must be highlighted using brackets with three points in between “[...]”;
- additions or changes in the quotation also have to be highlighted using brackets “[]”;
- quotations in quotations are marked by an apostrophe (’).

Footnotes relating to direct citations must be placed immediately following the unquote of the direct citation. Similarly, direct in-text citations need to be placed immediately following the unquote (if they are not part of the sentences).

5 Bibliography

The bibliography lists all (and only) the literature cited in the thesis in alphabetic order and ascending year dates (in case more than one source of the same author is cited).

Journal articles

A correct reference to a journal article consists of the following information (in the stated order and notation):

Surname of the author(s), first name of the author(s): title of the article, in: full name of the journal, volume (*if applicable*), number (*if applicable*), year of publication, page numbers.

Examples:

Acerbi, Carlo; Dirk Tasche: On the coherence of expected shortfall, in: Journal of Banking and Finance, Vol. 26, No. 7, 2002, S. 1487-1503.

Albrecht, Peter; Huggenberger, Markus: The Fundamental Theorem of Mutual Insurance, in: Insurance: Mathematics and Economics, Vol. 75, 2017, p. 180-188.

Farny, Dieter: Über Regulierung und Deregulierung von Versicherungsmärkten, in: Zeitschrift für die Betriebswirtschaft, 1987, S. 1001-1023.

Monographs

A correct reference to a book/monograph consists of the following information (in the stated order and notation):

Surname of the author(s), first name of the author(s): title of the book/monograph, volume (*if applicable*), edition (*if applicable*), place(s) of publication: publishing company, year of publication.

Examples:

Gutenberg, Erich: Grundlagen der Betriebswirtschaftslehre, 2. Band: Der Absatz, 13. Aufl., Berlin-Heidelberg-New York: Springer, 1971.

Hull, John C./Basu, Sankarshan: Option, futures, and other derivatives, 10th edition, New York: Pearson, 2018.

Dissertations and habilitation theses

Dissertations and habilitation theses that are not distributed by a publishing company, the place of publication is substituted for the place of the respective university with the addition “PhD-Thesis” (“Diss.”) and “Habil.-Thesis” (“Habil.-Schr.”). Those that are published by a publishing company are treated like monographs with the previously stated addition.

Examples:

Albrecht, Peter: Konstruktion und Analyse stochastischer Gesamtmodelle für das Versicherungsgeschäft auf der Grundlage risiko- und finanzierungstheoretischer Ansätze, Habil.-Schr. Univ. Mannheim 1986 [unveröffentl.].

Landmann, Andreas: Essays on Formal Insurance and Informal Solidarity in Developing Countries, PhD-Thesis Univ. Mannheim 2013 [unpublished].

Telschow, Ingo: Integrierte Markt- und Risikosegmentierung zur erfolgsorientierten Steuerung von Versicherungsunternehmen, Karlsruhe: Verlag Versicherungswirtschaft, 1997 (zugl. Diss. Univ. Mannheim 1997).

Contributions in collected editions

For articles from a collected edition or a festschrift, the “in:” is followed by a complete description of the collected edition/festschrift (including the editors, the title of the collection and page numbers).

Examples:

Albrecht, Peter; Edmund Schwake: Risiko, Versicherungstechnisches, in: *Farny, Dieter* (Hrsg.) u.a.: *Handwörterbuch der Versicherung*, Karlsruhe: Verlag Versicherungswirtschaft, 1988, S. 651-657.

Eisen, Roland: Produktionstheoretische Bemerkungen zur „optimalen Betriebsgröße“ in der Versicherungswirtschaft, in: *Braess, Paul; Dieter Farny und Reimer Schmidt* (Hrsg.): *Praxis und Theorie der Versicherungsbetriebslehre*, Festgabe für *Heinz Leo Müller-Lutz* zum 60. Geburtstag, Karlsruhe: Verlag Versicherungswirtschaft, 1972, S. 51-70.

Legal texts

Legal texts should not be listed in the bibliography but in the list of sources. It is important to use the most recent version of the legal text (and also reference it in the list of sources), e.g. “Code of Commerce as of 10.05.1897 (RGB1, 219) in the version as of 28.10.1994 (BGB1 I, 3210), modified lastly by the Jahres-Ergänzungsgesetz 1996 as of 28.10.1995 (BGB1 I, 1959)”. If several versions are used, the footnote needs to state unambiguously to which version the student refers.

Internet sources

Downloads from the internet have to be listed in the following way:

Surname of the author(s), first name of the author(s): title of the source, internet address (accessed on date).

6 Declaration of Authenticity

All scientific theses include the declaration of authenticity as the last page, which should have the following wording (a translation in case the thesis is written in English is not necessary):

„Hiermit versichere ich, dass diese wissenschaftliche Arbeit von mir persönlich verfasst ist und dass ich keinerlei fremde Hilfe in Anspruch genommen habe. Ebenso versichere ich, dass diese Arbeit oder Teile daraus weder von mir selbst noch von anderen als Leistungsnachweise andernorts eingereicht wurden. Wörtliche oder sinngemäße Übernahmen aus anderen Schriften und Veröffentlichungen in gedruckter oder elektronischer Form sind gekennzeichnet. Sämtliche Sekundärliteratur und sonstige Quellen sind nachgewiesen und in der Bibliographie aufgeführt. Das Gleiche gilt für graphische Darstellungen und Bilder sowie für alle Internet-Quellen.

Ich bin ferner damit einverstanden, dass meine Arbeit zum Zwecke eines Plagiatsabgleichs in elektronischer Form anonymisiert versendet und gespeichert werden kann. Mir ist bekannt, dass von der Korrektur der Arbeit abgesehen werden kann, wenn die Erklärung nicht erteilt wird.“

Mannheim, den (actual date of submission) (student's handwritten signature)

7 Submission Requirements

Bachelor and Master theses require the submission of two printed copies (one-sided). For Seminar theses, a single printed version is sufficient. Master theses require a hard cover while tacking/stapling is sufficient for Seminar and Bachelor theses (loose-leaf binder or staplers). In addition to the printed version(s) of the thesis, the submission of an electronic version of the thesis (as PDF-file) together with all internet resources (e.g. as PDF-files) and programming/data (e.g. Excel-Sheets, Matlab-/Stata-Codes) is required. All files and documents must be structured clearly, so that the principle of “reproducibility” is always met. Violations of this principle can negatively affect the evaluation of the thesis. All files and documents should be provided on a dispensable data storage medium that will stay at the chair (e.g. CD, DVD or USB stick) and handed in together with the printed version(s) of the thesis

DIE PROPORTIONALE RÜCKVERSICHERUNG

BACHELOR- / SEMINAR- / MASTERARBEIT

vorgelegt am

Lehrstuhl für Allgemeine Betriebswirtschaftslehre, Risikotheorie,
Portfolio Management und Versicherungswirtschaft
Universität Mannheim
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submitted to the

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University of Mannheim

Prof. Dr. Peter Albrecht

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