

Title of course	<b>M1. C Economic Philosophy</b>
Responsible instructor	Prof Dr Robert Richert
Learning objectives	<ul style="list-style-type: none"> <li>▪ Identify interdependencies of philosophy, religion, culture and economic performance</li> <li>▪ Compare important religious principles of Hinduism, Buddhism, Confucianism, Christianity and Islam</li> <li>▪ Transform religious values into ethical values and ethical values into economic values</li> <li>▪ Illustrate the importance of Classical Antiquity, the Renaissance and the Enlightenment Era for Western Economic Philosophy</li> <li>▪ Evaluate the importance of values for economic development</li> <li>▪ Create a set of values that seems to be supportive to economic development</li> <li>▪ Design an economic and social order that fits to the relevant culture</li> </ul>
Course contents	<ol style="list-style-type: none"> <li>1. Interdependencies of philosophy, religion, culture, economic success <ol style="list-style-type: none"> <li>1.1 Hofstede's five cultural dimensions</li> <li>1.2 Inglehart's cultural world map</li> <li>1.3 Transparency International's corruption perception index</li> <li>1.4 The Heritage Foundation's index of economic freedom</li> </ol> </li> <li>2. Facts about the world religions <ol style="list-style-type: none"> <li>2.1 Religious principles</li> <li>2.2 Ethical and economic implications</li> </ol> </li> <li>3. Western economic philosophy <ol style="list-style-type: none"> <li>3.1 Cradles of Western culture</li> <li>3.2 Religious principles</li> <li>3.3 Ethical and economic implications</li> </ol> </li> <li>4. Hinduist economic philosophy <ol style="list-style-type: none"> <li>4.1 Cradles of Hindu culture</li> <li>4.2 Religious principles</li> <li>4.3 Ethical and economic implications</li> </ol> </li> <li>5. Buddhist economic philosophy <ol style="list-style-type: none"> <li>5.1 Cradles of Buddhist culture</li> <li>5.2 Religious principles</li> <li>5.3 Ethical and economic implications</li> </ol> </li> <li>6. Confucian economic philosophy <ol style="list-style-type: none"> <li>6.1 Cradles of Confucian culture</li> <li>6.2 Religious principles</li> <li>6.3 Ethical and economic implications</li> </ol> </li> <li>7. Islamic economic philosophy <ol style="list-style-type: none"> <li>7.1 Cradles of Islamic culture</li> <li>7.2 Religious principles</li> <li>7.3 Ethical and economic implications</li> </ol> </li> <li>8. Design of a promising economic, social, culturally sensitive order</li> </ol>
Teaching methods	<ul style="list-style-type: none"> <li>▪ Lectures</li> <li>▪ Exercises</li> <li>▪ Hermeneutic discourses</li> <li>▪ Maieutic discourses</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Discussion</li> <li>▪ Project work</li> <li>▪ Student presentations</li> <li>▪ Self-study</li> </ul>
Prerequisites	There are no formal requirements.
Suggested reading	<p>Preferably most recent edition:</p> <ul style="list-style-type: none"> <li>▪ Harrison, L. E. / Huntington, S. P. (ed.): Culture Matters. How Values Shape Human Progress, New York.</li> <li>▪ Huntington, S. P.: The Clash of Civilizations and the Remaking of World Order, London.</li> <li>▪ Lecturer's scripts: What does Justice Mean? Introduction to Christianity Introduction to Hinduism Introduction to Buddhism Introduction to Confucianism Introduction to Islam</li> </ul>
Applicability	<p>This course is in particular applicable to the following Master programmes:</p> <p>International Business and Economics (M.A.; "IBE"), Finance (M.Sc.).</p> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
Workload	<p>Total workload: 150 hours, of them:</p> <ul style="list-style-type: none"> <li>▪ Lecture: 36</li> <li>▪ Self-study: 114, of them: <ul style="list-style-type: none"> <li>▪ Course preparation (in particular reading): 28</li> <li>▪ Follow-up: 36</li> <li>▪ Preparation for academic research project: 30</li> <li>▪ Exam preparation: 20</li> </ul> </li> </ul>
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120 (IBE) or 5/90 (Finance), respectively
Basis of student evaluation	<ul style="list-style-type: none"> <li>▪ Comprehensive written examination, 90 minutes (80%)</li> <li>▪ Presentation of student research project (20%)</li> </ul>
Time	First academic year
Frequency	Each academic year
Duration	One semester
Course type	Elective course
Remarks	Teaching language is English.