Title of course	**M6.B Regional Economics**
Responsible instructor	Prof Dr Wiebke Störmann
Learning outcomes	▪ Understand the importance of the spatial dimension of economic development ▪ Identify the development potential of regions in a worldwide perspective ▪ Understand and interpret the traditional set of regional and urban economic models ▪ Understand and interpret a selected set of recent and advanced models of regional economic development ▪ Transfer the conclusions from the urban and regional economic models to the promotion of urban and regional economic development ▪ Structure economic problems related to regional economic development in a worldwide perspective ▪ Capture and characterize the actors involved as well as their effects and identify links between national and regional economic policy instruments ▪ Identify the institutional structures and processes of regional policy in selected countries from different continents ▪ Evaluate several case studies and find best practice examples in a worldwide perspective ▪ Identify the most important regional economic approaches for practical regional policy ▪ Assess reform approaches for regional economic policies with regard to their allocative and distributive effects ▪ Develop policy recommendations for selected regions which are politically feasible under the given political and economic conditions
Course contents	1. Introduction 1.1. What Urban and Regional Economics is about 1.2 Contemporary Patterns of Regional Change 2. The Spatial Structure of the Urban Economy 2.1. The von Thünen Model 2.2. The Bid-Rent Model for a Firm 2.3. The Bid-Rent Model for a Residential Household 2.4. Non-monocentric Cities 2.5. City Sizes 2.6. Empirical Studies on the Housing Market 3. Urban Hierarchies and Central Place Theory 3.1. The Christaller Model 3.2. The Lösch Model 3.3. The Rank-Size Rule 3.4. Impacts for Regional Policy 4. Industrial Location 4.1. The Weber Location-Production Model 4.2. The Moses Location Production Model 4.3. Behavioural Theories of the Firm 5. Regional Specialization and Trade 5.1. Neoclassical Theory of Factor Allocation 5.2. Neoclassical Trade Theory 5.3. New Economic Geography 5.4. The Economic Base Model 6. Regional Analysis Techniques

	6.1. Export Base Multipliers 6.2. Input-Output Multipliers 6.3. Shift and Share techniques 7. Regional Growth 7.1. The Neoclassical Approach 7.2. The Evolutionary Approach 8. Urban and Regional Economic Policy problems in a global perspective with corresponding case studies 8.1. How digitalization changes cities: Transport, Education, Culture E-governance E-democracy 8.2. Digital rural areas - Co-creative development of rural areas, agriculture and forestry sectors, rural tourism, manufacturing, ICT industry 8.3. Company towns and transformation 8.4. Industrial cluster development – determinants of success 8.5. (Sustainable) tourism as a driver of economic growth 8.6. Hosting international sporting events - key success factors 8.7. Pros and Cons of Special Economic Zones (SEZs)
Teaching methods	▪ Lectures ▪ Exercises ▪ Hermeneutic discourses ▪ Maieutic discourses ▪ Discussion ▪ Student presentations ▪ Self-study
Prerequisites	There are no formal requirements.
Suggested reading	▪ Boschma, R. (2007): Path creation, path dependence and regional development, in: Simmie, J., Carpenter, J. (eds.): Path Dependence and the Evolution of City Regional Economies, Working Paper Series, No. 197, Oxford: Oxford Brookes University, pp. 40-55 ▪ Mc Cann, P. (2013): Modern Urban and Regional Economics, Oxford University Press, USA ▪ Further references will be given during the classes.
Applicability	This course is in particular applicable to the following Master programmes: International Business and Economics (M.A.; “IBE”), Finance (M.Sc.). This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.
Workload	Total workload: 150 hours, of them: ▪ Lecture: 45 ▪ Self-study: 105, of them: ▪ Course preparation (in particular reading): 30 ▪ Follow-up:15 ▪ Preparation for academic research project: 30 ▪ Exam preparation: 30
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120 (IBE) or 5/90 (Finance), respectively
Basis of student evaluation	▪ Comprehensive written examination, 90 minutes (67%) ▪ Student research projects (33%)
Time	First academic year

Frequency	Each academic year
Duration	One semester
Course type	Elective course
Remarks	Teaching language is English.