|  |  |
| --- | --- |
| Title of course | **M1. C Economic Philosophy** |
| Responsible instructor | Prof Dr Robert Richert |
| Learning objectives | * Identify interdependencies of philosophy, religion, culture and economic performance * Compare important religious principles of Hinduism, Buddhism, Confucianism, Christianity and Islam * Transform religious values into ethical values and ethical values into economic values * Illustrate the importance of Classical Antiquity, the Renaissance and the Enlightenment Era for Western Economic Philosophy * Evaluate the importance of values for economic development * Create a set of values that seems to be supportive to economic development * Design an economic and social order that fits to the relevant culture |
| Course contents | 1. Interdependencies of philosophy, religion, culture, economic success  1.1 Hofstede’s five cultural dimensions  1.2 Inglehart’s cultural world map  1.3 Transparency International’s corruption perception index  1.4 The Heritage Foundation’s index of economic freedom  2. Facts about the world religions  2.1 Religious principles  2.2 Ethical and economic implications  3. Western economic philosophy  3.1 Cradles of Western culture  3.2 Religious principles  3.3 Ethical and economic implications  4. Hinduist economic philosophy  4.1 Cradles of Hindu culture  4.2 Religious principles  4.3 Ethical and economic implications  5. Buddhist economic philosophy  5.1 Cradles of Buddhist culture  5.2 Religious principles  5.3 Ethical and economic implications  6. Confucian economic philosophy  6.1 Cradles of Confucian culture  6.2 Religious principles  6.3 Ethical and economic implications  7. Islamic economic philosophy  7.1 Cradles of Islamic culture  7.2 Religious principles  7.3 Ethical and economic implications  8. Design of a promising economic, social, culturally sensitive order |
| Teaching methods | * Lectures * Exercises * Hermeneutic discourses * Maieutic discourses * Discussion * Project work * Student presentations * Self-study |
| Prerequisites | There are no formal requirements. |
| Suggested reading | Preferably most recent edition:   * Harrison, L. E. / Huntington, S. P. (ed.): Culture Matters. How Values Shape Human Progress, New York. * Huntington, S. P.: The Clash of Civilizations and the Remaking of World Order, London. * Lecturer’s scripts:   What does Justice Mean?  Introduction to Christianity  Introduction to Hinduism  Introduction to Buddhism  Introduction to Confucianism  Introduction to Islam |
| 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: 36 * Self-study: 114, of them: * Course preparation (in particular reading): 28 * Follow-up: 36 * Preparation for academic research project: 30 * Exam preparation: 20 |
| 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 (80%) * Presentation of student research project (20%) |
| Time | First academic year |
| Frequency | Each academic year |
| Duration | One semester |
| Course type | Elective course |
| Remarks | Teaching language is English. |