

# Course Information



## Master International Business and Economics

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title of course	<b>M1.A Philosophy of Science</b>
responsible instructor	Prof. Dr. Manfred Herbert
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify the concepts of philosophy, of knowledge, of science and of philosophy of science,</li> <li>- identify the tasks of philosophy of science,</li> <li>- identify the objectives of science,</li> <li>- realize the structure of research projects,</li> <li>- identify the different kinds of sciences,</li> <li>- realize the quality criteria of science,</li> <li>- realize the linguistic foundations of science,</li> <li>- identify the different kinds of definitions,</li> <li>- realize the rules to form definitions,</li> <li>- identify the structure of arguments,</li> <li>- realize the criteria for conclusive arguments,</li> <li>- realize fallacies,</li> <li>- identify the different kinds of arguments,</li> <li>- identify the structure and different kinds of deductive arguments,</li> <li>- realize the criteria for valid and sound deductive arguments,</li> <li>- identify the structure and different kinds of inductive arguments,</li> <li>- realize the criteria for strong and reliable inductive arguments,</li> <li>- realize the problems of inductive reasoning,</li> <li>- repeat important positions of inductive thinking in philosophy of science,</li> <li>- identify the structure of abductive arguments,</li> <li>- realize the problems of abductive reasoning,</li> <li>- realize the role of interpretation in science, especially in the social sciences,</li> <li>- realize the role of value judgments and norms in science,</li> <li>- realize the problem of the justification of value judgments and norms.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- explain the concepts of philosophy, of knowledge, of science and of philosophy of science,</li> <li>- understand the tasks of philosophy of science,</li> <li>- classify the objectives of science,</li> <li>- understand the structure of research projects,</li> <li>- classify the different kinds of sciences,</li> <li>- illustrate the quality criteria of science,</li> <li>- understand the linguistic foundations of science,</li> <li>- classify the different kinds of definitions,</li> <li>- explain the rules to form definitions,</li> <li>- explain the structure of arguments,</li> <li>- explain the criteria for conclusive arguments,</li> <li>- classify and explain fallacies,</li> <li>- categorize the different kinds of arguments,</li> <li>- understand the structure and different kinds of deductive arguments,</li> <li>- explain the criteria for valid and sound deductive arguments,</li> <li>- understand the structure and different kinds of inductive arguments,</li> <li>- explain the criteria for strong and reliable inductive arguments,</li> <li>- explain the problems of inductive reasoning,</li> <li>- explain important positions of inductive thinking in philosophy of science,</li> <li>- understand the structure of abductive arguments,</li> </ul>

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- explain the problems of abductive reasoning,
- understand the role of interpretation in science, especially in the social sciences,
- explain the role of value judgments and norms in science,
- understand the problem of the justification of value judgments and norms.

3) Applying: Students are able to

- demonstrate the tasks of philosophy of science,
- demonstrate the objectives of science,
- demonstrate the structure of research projects,
- demonstrate the different kinds of sciences,
- demonstrate the quality criteria of science,
- demonstrate the linguistic foundations of science,
- demonstrate the different kinds of definitions,
- apply the rules to form definitions,
- demonstrate the structure of arguments,
- develop conclusive arguments,
- avoid fallacies,
- demonstrate the different kinds of arguments,
- demonstrate the structure and different kinds of deductive arguments,
- develop valid and sound deductive arguments,
- demonstrate the structure and different kinds of inductive arguments,
- develop strong and reliable inductive arguments,
- demonstrate the problems of inductive reasoning,
- demonstrate important positions of inductive thinking in philosophy of science,
- demonstrate the structure of abductive arguments,
- demonstrate the problems of abductive reasoning,
- demonstrate the role of interpretation in science, especially in the social sciences,
- demonstrate the role of value judgments and norms in science,
- demonstrate the problem of the justification of value judgments and norms.

4) Analysing: Students are able to

- capture the concepts of philosophy, of knowledge, of science and of philosophy of science,
- characterize the tasks of philosophy of science,
- differentiate the objectives of science,
- characterize the structure of research projects,
- differentiate the different kinds of sciences,
- capture the quality criteria of science,
- capture the linguistic foundations of science,
- differentiate the kinds of definitions,
- capture the rules to form definitions,
- capture the structure of arguments,
- capture the criteria for conclusive arguments,
- characterize fallacies,
- differentiate the kinds of arguments,
- capture the structure and to differentiate the kinds of deductive arguments,
- characterize the criteria for valid and sound deductive arguments,
- capture the structure and to differentiate the kinds of inductive arguments,
- characterize the criteria for strong and reliable inductive arguments,
- capture the problems of inductive reasoning,
- characterize important positions of inductive thinking in philosophy of science,
- capture the structure of abductive arguments,
- characterize the problems of abductive reasoning,
- characterize the role of interpretation in science, especially in the social

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	<p>sciences,</p> <ul style="list-style-type: none"> <li>- characterize the role of value judgments and norms in science,</li> <li>- capture the problem of the justification of value judgments and norms</li> <li>- capture the difference between facts and values.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- assess the concepts of philosophy, of knowledge, of science and of philosophy of science,</li> <li>- evaluate the tasks of philosophy of science,</li> <li>- rate the objectives of science,</li> <li>- assess the structure of research projects,</li> <li>- rate the different kinds of sciences,</li> <li>- evaluate the quality criteria of science,</li> <li>- evaluate the linguistic foundations of science,</li> <li>- rate the different kinds of definitions,</li> <li>- assess the rules to form definitions,</li> <li>- evaluate the structure of arguments,</li> <li>- assess the criteria for conclusive arguments,</li> <li>- evaluate fallacies,</li> <li>- rate the different kinds of arguments,</li> <li>- evaluate the structure and different kinds of deductive arguments,</li> <li>- evaluate the criteria for valid and sound deductive arguments,</li> <li>- assess the structure and different kinds of inductive arguments,</li> <li>- evaluate the criteria for strong and reliable inductive arguments,</li> <li>- assess the problems of inductive reasoning,</li> <li>- assess important positions of inductive thinking in philosophy of science,</li> <li>- evaluate the structure of abductive arguments,</li> <li>- assess the problems of abductive reasoning,</li> <li>- evaluate the role of interpretation in science, especially in the social sciences,</li> <li>- assess the role of value judgments and norms in science,</li> <li>- assess the problem of the justification of value judgments and norms.</li> </ul> <p>6) Synthesizing: Students are able to</p> <ul style="list-style-type: none"> <li>- design well-structured research projects,</li> <li>- form appropriate definitions,</li> <li>- form valid and sound deductive arguments,</li> <li>- form strong and reliable inductive arguments,</li> <li>- form abductive arguments.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) Factual knowledge:</p> <ul style="list-style-type: none"> <li>- knowledge of the tasks of philosophy of science,</li> <li>- overview of the objectives of science,</li> <li>- knowledge of the structure of research projects,</li> <li>- overview of the different kinds of sciences,</li> <li>- knowledge of the quality criteria of science,</li> <li>- knowledge of the linguistic foundations of science,</li> <li>- overview of the different kinds of definitions,</li> <li>- knowledge of the rules to form definitions,</li> </ul>

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- knowledge of the structure of arguments,
- knowledge of the criteria for conclusive arguments,
- knowledge of fallacies,
- overview of the different kinds of arguments,
- knowledge of the structure and overview of different kinds of deductive arguments,
- knowledge of the criteria for valid and sound deductive arguments,
- knowledge of the structure and overview of different kinds of inductive arguments,
- knowledge of the criteria for strong and reliable inductive arguments,
- overview of the problems of inductive reasoning,
- knowledge of important positions of inductive thinking in philosophy of science,
- knowledge of the structure of abductive arguments,
- overview of the problems of abductive reasoning,
- knowledge of the role of interpretation in science, especially in the social sciences,
- knowledge of the role of value judgments and norms in science,
- knowledge of the problem of the justification of value judgments and norms.

2) Conceptual skills

- knowledge of the concepts of philosophy, of knowledge, of science and of philosophy of science,
- classification of the tasks of philosophy of science,
- classification of the objectives of science,
- classification of the different kinds of sciences,
- classification of the quality criteria of science,
- classification of the different kinds of definitions,
- classification of fallacies,
- classification of arguments,
- classification of the kinds of deductive arguments,
- classification of the kinds of inductive arguments.

3) Procedural skills

- structuring research projects,
- methods of forming proper definitions,
- structuring deductive, inductive and abductive arguments,
- techniques of detecting fallacies
- analytical thinking on a high degree of abstraction,
- judgment concerning epistemological approaches,
- judgment concerning scientific quality standards.

4) Metacognitive skills:

- knowledge that scientific results depend on the chosen paradigm,
- knowledge that the ultimate justification of knowledge is impossible,
- knowledge of the influence of the scientific community on the validity of scientific methods and standards,

Course outline:

1 Introduction: What is philosophy of science and what is it useful for?

2 Basic Concepts

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	<p>3 Objectives of Science</p> <p>4 Fundamentals of Research Projects</p> <p>5 Ethics of Science</p> <p>6 Linguistic Foundations</p> <p>7 Definitions</p> <p>8 Arguments</p> <p>9 Fallacies</p> <p>10 Deduction</p> <p>11 Induction</p> <p>12 Abduction</p> <p>13 Interpretation</p> <p>14 Value Judgements and Norms</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- guided reading of texts</li> <li>- discussion</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<ul style="list-style-type: none"> <li>- Reading of original philosophical texts, e.g. by David Hume, John Stuart Mill, Karl R. Popper, Thomas S. Kuhn, Daniel Kahneman</li> <li>- Textbooks (preferably most recent edition):</li> <li>- Blaug, M., The Methodology of Economics, 2<sup>nd</sup> edition 1992</li> <li>- Bortolotti, L., An Introduction to the Philosophy of Science, 2008</li> <li>- Govier, T., A Practical Study of Argument, 7th edition 2010</li> <li>- Kincaid, H./Ross D., The Oxford Handbook of Philosophy of Economics, 2009</li> <li>- Okasha, S., Philosophy of Science, 2002</li> <li>- Psillos S./Curd, M., The Routledge Companion to Philosophy of Science, 2008</li> <li>- Rosenberg, A., Philosophy of Science. A Contemporary Introduction, 2001</li> <li>- Recommended internet sources:</li> <li>- Stanford Encyclopedia of Philosophy: <a href="http://plato.stanford.edu/index.html">http://plato.stanford.edu/index.html</a></li> <li>- The Internet Encyclopedia of Philosophy: <a href="http://www.iep.utm.edu">http://www.iep.utm.edu</a></li> </ul>
applicability	This course is in particular applicable to the following courses of this Master programme:

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	<ul style="list-style-type: none"> <li>- Economic Philosophy</li> <li>- Political Philosophy</li> </ul> <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> <p>1) lecture: 38</p> <p>2) self-study: 112, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 40</li> <li>- follow-up: 40</li> <li>- exam preparation: 32</li> </ul>
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- midterm exam (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	teaching language is English.

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title of course	<b>M1.B Political Philosophy</b>
responsible instructor	Prof. Dr. Robert Richert
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- repeat the basic elements of Platonic and Aristotelian political philosophy,</li> <li>- repeat contract theories (Hobbes, Rousseau, and Locke)</li> <li>- repeat utilitarianism,</li> <li>- repeat basic elements of socialism, communism, and anarchism</li> <li>- repeat modern liberalism/libertarianism (Rawls, Dworkin, and Nozick)</li> <li>- identify and repeat contemporary approaches</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- interpret and compare the basic elements of Platonic and Aristotelian political philosophy,</li> <li>- interpret and compare contract theories (Hobbes, Rousseau, and Locke)</li> <li>- interpret utilitarianism,</li> <li>- explain basic elements of socialism, communism, and anarchism</li> <li>- explain and classify modern liberalism/libertarianism (Rawls, Dworkin, and Nozick)</li> <li>- explain and classify contemporary approaches</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate the basic elements of Platonic and Aristotelian political philosophy,</li> <li>- demonstrate contract theories (Hobbes, Rousseau, and Locke)</li> <li>- demonstrate utilitarianism,</li> <li>- demonstrate basic elements of socialism, communism, and anarchism</li> <li>- demonstrate modern liberalism/libertarianism (Rawls, Dworkin, and Nozick)</li> <li>- demonstrate contemporary approaches.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- differentiate the basic elements of Platonic and Aristotelian political philosophy,</li> <li>- differentiate contract theories (Hobbes, Rousseau, and Locke)</li> <li>- characterize utilitarianism,</li> <li>- characterize and structure elements of socialism, communism, and anarchism</li> <li>- characterize and differentiate modern liberalism/libertarianism (Rawls, Dworkin, and Nozick)</li> <li>- capture and characterize contemporary approaches.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- evaluate the basic elements of Platonic and Aristotelian political philosophy,</li> <li>- evaluate contract theories (Hobbes, Rousseau, and Locke)</li> <li>- evaluate utilitarianism,</li> <li>- evaluate basic elements of socialism, communism, and anarchism</li> <li>- evaluate modern liberalism/libertarianism (Rawls, Dworkin, and Nozick)</li> <li>- evaluate contemporary approaches</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- evaluate the potential relevance of every historical approach for topical issues,</li> <li>- not to take existing political systems or concepts of justice and participation for granted.</li> </ul>
course contents	Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:

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	<p>1) factual knowledge:  - historical conditions and key events relevant for understanding the history of political ideas,  - the political ideas themselves.</p> <p>2) conceptual skills:  - assessment of consistency</p> <p>3) procedural skills:  - logical and analytical thinking, partly on a very general or abstract level.</p> <p>4) metacognitive skills:  - being aware of the possibilities and limitations of deductive and inductive reasoning  - to recognize the usefulness as well as the restrictions of allegories or analogies,  - being constructively critical about the variety of assumptions on human nature.</p> <p>course outline:</p> <ol style="list-style-type: none"> <li>1 Overview</li> <li>2 Classical Foundation <ol style="list-style-type: none"> <li>2.1 Pre-Socratic</li> <li>2.2 Plato</li> <li>2.3 Aristotle</li> </ol> </li> <li>3 Contract Theories <ol style="list-style-type: none"> <li>3.1 Hobbes</li> <li>3.2 Locke</li> <li>3.3 Rousseau</li> </ol> </li> <li>4 Utilitarianism</li> <li>5 Socialism, Communism, and Anarchism</li> <li>6 Liberalism and Libertarianism</li> <li>7 Selected Contemporary Approaches</li> </ol>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <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>literature (preferably most recent edition):</p> <p>Cahn, S. M., Political Philosophy -The Essential Texts, 3<sup>rd</sup> ed New York 2015</p> <p>Strauss, L., Cropsey, J., History of Political Philosophy, 3<sup>rd</sup> ed., Chicago 1987</p> <p>White, Michael J., Political Philosophy: A Historical Introduction, 2<sup>nd</sup> ed., Oxford 2012</p> <p>Kymlicka, Will, Contemporary Political Philosophy – An Introduction, 2<sup>nd</sup> ed., Oxford 201</p>

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applicability	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: 1) lecture: 45 2) self-study: 105, of them: - course preparation (in particular reading): - follow-up: - preparation for academic research project: - exam preparation:
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
basis of student evaluation	- comprehensive written examination, 90 minutes (80%) - student research project (20%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M1.C Economic Philosophy</b>
responsible instructor	Prof. Dr. Robert Richert
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify interdependencies of philosophy, religion, culture and economic performance,</li> <li>- repeat facts about the world religions,</li> <li>- realize the importance of Classical Antiquity, the Renaissance and the Enlightenment Era for Western Economic Philosophy,</li> <li>- repeat important religious principles of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- illustrate interdependencies of philosophy, religion, culture and economic performance,</li> <li>- classify facts about the world religions,</li> <li>- explain the importance of Classical Antiquity, the Renaissance and the Enlightenment Era for Western Economic Philosophy,</li> <li>- compare important religious principles of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- apply interdependencies of philosophy, religion, culture and economic performance to explain differences in current economic development of countries,</li> <li>- transfer facts about the world religions to ethical values,</li> <li>- demonstrate core values of Western culture,</li> <li>- demonstrate core values of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- structure interdependencies of philosophy, religion, culture and economic performance,</li> <li>- capture facts about religions, ethical and economic values,</li> <li>- characterize core values of Western culture,</li> <li>- differentiate core values of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- value interdependencies of philosophy, religion, culture and economic performance,</li> <li>- evaluate the economic importance of religions and ethical values in general,</li> <li>- evaluate the economic importance of core values of Western culture,</li> <li>- evaluate the economic importance of core values of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- create a set of values that seems to be important for economic development,</li> <li>- design an economic order that fits to the relevant culture.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- knowledge of interdependencies of philosophy, religion, culture and economic performance,</li> <li>- overview about the world religions,</li> </ul>

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	<ul style="list-style-type: none"> <li>- core knowledge about Classical Antiquity, the Renaissance and the Enlightenment Era for Western Economic Philosophy,</li> <li>- core knowledge about values of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- classification of interdependencies of philosophy, religion, culture and economic performance,</li> <li>- principles of the the world religions,</li> <li>- lessons learnt from Classical Antiquity, the Renaissance and the Enlightenment Era,</li> <li>- classification of values of Hinduism, Buddhism, Confucianism and Islam.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- analytical thinking with regard to religious values,</li> <li>- hermeneutic methodology,</li> <li>- maieutic methodology,</li> <li>- embedding economic values into a general-historic environment,</li> <li>- knowledge about cultural limitations of economic policies.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- transfer of religious values into economic values,</li> <li>- capturing implicit information,</li> <li>- recognition of high importance of religion,</li> <li>- avoiding biases and fallacies of arguing.</li> </ul> <p>course outline:</p> <p>1 Interdependencies of Philosophy, Religion, Culture and Economic Performance</p> <p>1.1 Hofstede's Five Cultural Dimensions</p> <p>1.2 Inglehart's Cultural World Map</p> <p>1.3 Transparency International's Corruption Perception Index</p> <p>1.4 The Heritage Foundation's Index of Economic Freedom</p> <p>2 Facts about the World Religions</p> <p>2.1 Religious Principles</p> <p>2.2 Ethical and Economic Implications</p> <p>3 Western Economic Philosophy</p> <p>3.1 Cradles of Western Culture (Classical Antiquity, Renaissance, Enlightenment Era)</p> <p>3.2 Religious Principles</p> <p>3.3 Ethical and Economic Implications</p> <p>4 Hinduist Economic Philosophy</p> <p>4.1 Religious Principles</p> <p>4.2 Ethical and Economic Implications</p> <p>5 Buddhist Economic Philosophy</p> <p>5.1 Religious Principles</p> <p>5.2 Ethical and Economic Implications</p> <p>6 Confucian Economic Philosophy</p> <p>6.1 Religious Principles</p> <p>6.2 Ethical and Economic Implications</p>
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	<p>7 Islamic Economic Philosophy  7.1 Religious Principles  7.2 Ethical and Economic Implications</p> <p>8 Conclusion</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussions</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>literature (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>- Huntington, S.P.: Kampf der Kulturen, München/Wien</li> </ul> <p>lecturer's scripts:</p> <ul style="list-style-type: none"> <li>- What does Justice Mean?</li> <li>- Introduction to Christianity</li> <li>- Introduction to Hinduism</li> <li>- Introduction to Buddhism</li> <li>- Introduction to Confucianism</li> <li>- Introduction to Islam</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Political Philosophy</li> <li>- Philosophy of Science</li> <li>- Regional and Urban Economics</li> <li>- Institutional Economics</li> </ul> <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> <p>1) lecture: 36</p> <p>2) self-study: 114, of them:</p> <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>
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
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	1 semester
course type	elective course
remarks	Teaching language is English.

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Course title	<b>M2.A Econometrics</b>
Responsible instructor	Prof. Dr. Karsten Schmidt
Course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: The course begins with a review of matrix algebra. Students will also learn how to work with stochastic matrices and vectors.</p> <p>2) Understanding: Students will understand the multiple linear regression model in matrix notation and see why the standard model assumptions are necessary.</p> <p>3) Applying: Students will apply vector differentiation to derive the LS estimator and develop their own library for the estimation of linear models using a Computer Algebra System.</p> <p>4) Analyzing: Students will learn to analyze properties of estimators (unbiasedness, efficiency) and investigate their distribution. They will also see that the LS estimator is the best linear unbiased estimator (Gauss-Markov theorem).</p> <p>5) Assessing: Students will see how Monte-Carlo experiments can be used for the assessment of estimators.</p>
Course contents	<p>Students are able to acquire the following knowledge and skills:</p> <p>1) Factual knowledge:  <ul style="list-style-type: none"> <li>- Properties of special matrices;</li> <li>- Trace, rank, determinant, and eigenvalues of a matrix;</li> <li>- Nonnegative matrices;</li> <li>- Generalized inverse of a matrix;</li> <li>- Solving systems of linear equations;</li> <li>- Stochastic matrices and vectors;</li> <li>- Vector differentiation.</li> </ul> </p> <p>2) Conceptual skills:  <ul style="list-style-type: none"> <li>- Separating systematic from random effects;</li> <li>- Using graphics to understand the concept of least squares estimation: data space vs. parameter space (in 2D and 3D);</li> <li>- Considering special cases to understand the concept of least squares estimation: <math>N=K</math>, and <math>N&lt;K</math>.</li> </ul> </p> <p>3) Procedural skills:  <ul style="list-style-type: none"> <li>- Learning how to use a Computer Algebra System;</li> <li>- Learning how to construct a Monte Carlo experiment to analyze properties of estimators.</li> </ul> </p>
Teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- discussions</li> <li>- exercises</li> </ul>
Prerequisites	There are no formal requirements; however, the course "Linear Regression in Economics and Business" offers an introduction to applied econometrics.

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Suggested reading	literature: - Kennedy, P.: A Guide to Econometrics, 6th ed., 2008 (Wiley) - Ryan, T.P.: Modern Regression Methods, 2nd ed., 2008 (Wiley) - Schmidt, K. and G. Trenkler: Einführung in die Moderne Matrix-Algebra - mit Anwendungen in der Statistik, 3rd ed., 2015 (Springer) [ <i>abbreviated version in English</i> ]
Applicability	This course is related to the following course of this Master program: - Linear Regression in Economics and Business
Workload	total workload: 240 hours, of which: 1) lectures: 60 2) self-study: 180, of which: - preparation before and after lectures, reading of handouts and textbooks, PC exercises: 144 - exam preparation: 36
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
Assessment	comprehensive written examination, 90 minutes (100%)
Time	first academic year
Frequency	each academic year
Duration	one semester
Course type	elective course
Remarks	course is taught in English

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Course title	<b>M2.B Linear Regression in Economics and Business</b>
Responsible instructor	Prof. Dr. Karsten Schmidt
Course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students will learn the fundamentals of the linear regression model, starting with the simple (2-variable) regression model, and continuing with the multiple (K-variable) regression model.</p> <p>2) Understanding: Students will understand how to interpret the estimates of the model parameters.</p> <p>3) Applying: Students will use linear regression to estimate numerous regression models using data from several real-world datasets.</p> <p>4) Analysing: Students will learn to use of the statistical software package SPSS.</p> <p>5) Assessing: Students will learn to evaluate the results by judging the goodness of fit, and checking if the results are statistically significant.</p>
Course contents	<p>Students are able to acquire the following knowledge and skills:</p> <p>1) Factual knowledge: - Fundamentals of simple regression: dependent vs. independent variable; - Increasing the number of independent variables: multiple regression.</p> <p>2) Conceptual skills: - Goodness of fit; - Statistical significance; - Applications and illustrative examples throughout the course; - Dummy variables as independent variables; - Dummy variable as dependent variable (LPM, Logit, Probit).</p> <p>3) Procedural skills: - Introduction to the statistical software package SPSS; - Using qualitative variables in linear regression; - Interpretation of results.</p>
Teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- discussions</li> <li>- exercises</li> </ul>
Prerequisites	There are no formal requirements.
Suggested reading	<p>literature:</p> <ul style="list-style-type: none"> <li>- Kennedy, P.: A Guide to Econometrics, 6th ed., 2008 (Wiley)</li> <li>- Dougherty, C.: Introduction to Econometrics, 5th ed., 2016 (Oxford University Press)</li> </ul>
Applicability	<p>This course is related to the following course of this Master program:</p> <ul style="list-style-type: none"> <li>- Econometrics</li> </ul>
Workload	total workload: 150 hours, of which:

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	1) lectures: 36 2) self-study: 114, of which: - preparation before and after lectures, reading of handouts and textbooks, PC exercises: 90 - exam preparation: 24
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
Assessment	comprehensive written examination, 90 minutes (100%)
Time	first academic year
Frequency	each academic year
Duration	one semester
Course type	elective course
Remarks	course is taught in English

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title of course	<b>M3.A Management Control Systems</b>			
responsible instructor	Prof Dr Peter Schuster			
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>• Identify functions of transfer prices,</li> <li>• Comprehend types of transfer prices and their differences,</li> <li>• Gain an advanced understanding of management control systems, esp. of transfer pricing and performance measurement,</li> <li>• Identify the specific view on management control based on the behavioural guidance function of management accounting systems,</li> <li>• Realize how to share risk under uncertainty and see the resulting behavioural effects.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>• Illustrate the functions of transfer prices and cost allocations and the underlying conflict between coordination and profit allocation,</li> <li>• Explain marginal cost-based transfer prices for optimum coordination while being aware of the need to consider the problem of incentives and dysfunctional behaviour in the solution,</li> <li>• Understand the applicability of multi-tier transfer prices for solutions possibly leading to optimum coordination,</li> <li>• Take and compare an ex post and ex ante view on transfer prices.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>• Illustrate the underlying logic of transfer pricing to management control systems, i.e. show behavioural effects arise from specific types,</li> <li>• Provide mathematical foundations to complex examples, incorporating different scenarios under certainty and uncertainty, with synergies and in different competitive market situations.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>• Characterize cost-based, market-based and negotiated transfer prices (in different forms) and their suitability (in general),</li> <li>• Discuss negotiated transfer prices as one type of transfer price,</li> <li>• Develop an analytical framework of decentralised decision-making and of the profit centre organisation.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>• Discuss and critical examine market-based transfer prices in perfect and imperfect markets and the influence of synergies,</li> <li>• Evaluate and compare different forms of cost-based transfer prices and their suitability,</li> <li>• Examine negotiated transfer prices and refer them to market-based and cost-based transfer price types.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>• Illustrate the distortion of cost structures as a major argument against the use of full costs,</li> <li>• apply an agency model based on full costs to show that the optimum transfer price is above marginal costs and that market prices would interfere</li> </ul>			

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	<p>with the solution,</p> <ul style="list-style-type: none"> <li>• proof that dual transfer prices as an optional choice for solutions possibly leading to optimum coordination and understand any difficulties and problems arising,</li> <li>• Show how to solve the capacity adjustment problem by the use of transfer prices and how to correct (i.e. punish) untruthful reporting by a specific transfer pricing mechanism,</li> <li>• discuss (in general) wrong decisions caused by transfer prices, incorporating behavioural effects into the analysis of the decision problems and understand the effects resulting from asymmetric information,</li> <li>• Determine optimum transfer prices in a Nash equilibrium,</li> <li>• (In general:) Understand the effects resulting from asymmetric information and show potential misjudgements and incorrect decisions caused by transfer prices.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>• General understanding of management control systems</li> <li>• General understanding of transfer prices</li> <li>• General understanding of NASH Equilibria</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>• Being able to discuss and compare different types in view of the functions, with reference to management accounting functions (in a conceptual perspective),</li> <li>• Classification of decision problems in decentralized organisations,</li> <li>• Understanding of control issues and behavioural effects from a (wider) management perspective.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>• Modeling decentralised decision-making in companies with information asymmetry,</li> <li>• Procedural understanding of management control issues in different market settings and particular perfect versus imperfect markets,</li> <li>• Applying transfer prices as ex ante behavioural guidance and for providing incentives for truthful reporting.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>• Develop a complex understanding of decentralised decision-making when information asymmetries exist,</li> <li>• Gain a solid understanding of different transfer price types and their shortcomings in view of behavioural effects,</li> <li>• Add a detailed and critical assessment of the profit centre organization, widely in use the company world,</li> <li>• Thorough understanding of the problems of synergies (as expressed in mathematical models).</li> </ul> <p><b>course outline:</b></p> <p>1. <b>Cost and management accounting</b></p> <p>1.1 Content of the accounting system</p> <p>1.2 Functions of management accounting</p> <p>1.3 Behavioural control function of management accounting</p>

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	<p><b>2. Functions and types of transfer prices</b></p> <p>2.1 Introduction</p> <p>2.2 Functions of transfer prices</p> <p>2.3 Types of transfer prices</p> <p>2.4 Organisational settings</p> <p><b>3. Market-based transfer prices</b></p> <p>3.2 Applicability of the market price as transfer price</p> <p>3.2 Modified market price</p> <p><b>4. Cost-based transfer prices</b></p> <p>4.1 Actual costs versus standard costs</p> <p>4.2 Marginal cost-based transfer price</p> <p>4.3 Full cost-based transfer price</p> <p>4.4 Multi-tier transfer prices</p> <p>4.5 Full cost plus profit surcharge as a transfer price</p> <p>4.6 Dual transfer prices</p> <p><b>5. Negotiated transfer prices</b></p> <p>5.1 Effects from negotiated transfer prices</p> <p>5.2 A hold up model</p> <p><b>6. Transfer prices and behavioural control</b></p> <p>6.1 Introduction</p> <p>6.2 Cost management and strategy penetration</p> <p>6.3 Coordination of price decisions</p> <p>6.4 Strategic transfer prices</p> <p><b>7. Summary</b></p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussion</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p><b>Literature</b></p> <ul style="list-style-type: none"> <li>• Schuster, P.: Transfer Prices and Management Accounting, Springer, 2015</li> <li>• Schuster, P., Hornung, M., Cleary, P.: Management Accounting, SpringerScience 2017 (in preparation)</li> <li>• Schuster, P.: Management Accounting &amp; Management Control, CD Rom (latest version)</li> <li>• Schuster, P., Clarke, P.: Transfer Prices: Functions, Types and Behavioral Implications, in: Management Accounting Quarterly, Vol. 11, No. 2, p. 22-32 (2010)</li> <li>• Further references will be given during the classes.</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>

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workload	total workload: 150 hours, of them: 1) lecture: 45 2) self-study: 105, of them: - course preparation (in particular reading): 25 - follow-up: 25 - readings and exam preparation (including mid-term): 55
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
basis of student evaluation	- comprehensive written examination, 90 minutes (90%) - mid-term exam, 60 minutes (10%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M3.B Investment Appraisal</b>
responsible instructor	Prof Dr Peter Schuster
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>• Identify the characteristics and classification of investment projects,</li> <li>• Understand investment planning and investment decision-making,</li> <li>• Identify relevant methods of investment appraisal methods assuming a perfect capital market,</li> <li>• Identify relevant methods of investment appraisal methods assuming an imperfect capital market.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>• Categorize, understand and explain relevant methods of investment appraisal methods assuming a perfect capital market,</li> <li>• Categorize, understand and explain relevant methods of investment appraisal methods assuming an imperfect capital market,</li> <li>• Compare the different investment appraisal methods particularly in regard to their underlying assumptions,</li> <li>• Illustrate the application of multiple criteria methods for investment decision-making,</li> <li>• Describe simultaneous decision-making models linking investment and finance decisions,</li> <li>• Describe simultaneous decision-making models linking investment and production decisions.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>• Implement complex investment appraisal methods to real-world examples relating to simple or complex tax regulations of companies,</li> <li>• Assess foreign direct investments by applying advanced investment appraisal methods,</li> <li>• Determine the optimum economic life, in different scenarios, by applying advanced investment appraisal methods,</li> <li>• Demonstrate the use of investment appraisal methods at the example of investment replacement time decisions,</li> <li>• Determine optimum investment timing strategies by applying investment appraisal methods.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>• Characterize and analyze different investment appraisal methods,</li> <li>• Capture how multiple criteria methods can be incorporated in the corporate investment decision-making,</li> <li>• Solve complex decision problems of single projects under uncertainty,</li> <li>• Solve complex decision problems of investment programmes under uncertainty.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>• Examine and understand the corporate investment decision process and the limitations due to assumptions of various methods,</li> <li>• Critically evaluate the suitability of methods currently in practical company</li> </ul>

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	<p>use and develop an understanding of how decisions can be improved and how the decision can be adapted to imperfect capital market situations,</p> <ul style="list-style-type: none"> <li>• Derive and understand simultaneous decision-making models.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>• Develop an understanding of investment appraisal covering all relevant aspect of the decision problem and incorporate a number of different aspects all supporting the idea to give up specific assumptions, to approximate real-world corporate investment decision-making,</li> <li>• Question investment appraisal methods currently in use and identify improvements of the appraisal of investment projects or of more complex investment programmes.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>• General understanding of investment decision-making,</li> <li>• General understanding of discounted cash flow methods, particularly of the Net Present Value method, the Annuity Method, the Internal Rate of Return method and the Dynamic Payback Period method,</li> <li>• General understanding of compounded cash flow methods, particularly of the Compound Value method, the Critical Debt Interest Rate method and the Visualisation of Financial Implications (VoFI) method,</li> <li>• General understanding of investment timing decisions,</li> <li>• General understanding of incorporating multiple (target) criteria),</li> <li>• General understanding of simultaneous decision-models, particularly of the DEAN model, the HAX and WEINGARTNER model and the Extended FÖRSTNER and HENN model.</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>• Assumptions of discounted cash flow methods,</li> <li>• Assumptions of compounded cash flow methods,</li> <li>• Classification and understanding of different capital market settings,</li> <li>• Assumptions of the Analytic Hierarchy Process,</li> <li>• Assumptions of the Multi-attribute Utility Theory.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>• Modeling the economic life and replacement time decisions,</li> <li>• Procedural understanding of multi-tier simultaneous investment and financing decisions,</li> <li>• Procedural understanding of multi-tier simultaneous investment and production decisions,</li> <li>• Development of an understanding of decision-making under uncertainty.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>• Develop a complex understanding of investment decision and link the knowledge about different investment appraisal methods to different capital market assumptions, in order to be able to solve complex real-world decision problems with the use and critical assessment of various appraisal methods,</li> <li>• Gain an solid understanding of the VoFI method built on critical and</li> </ul>

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	<p>thorough analysis of the other investment appraisal methods.</p> <p><b>Course outline:</b></p> <p><b>1. The Capital Budgeting and Investment Decisions: Introduction</b></p> <p><b>2. Basic and Advanced Methods of Investment Appraisal</b></p> <p>2.1. Discounted cash flow methods</p> <p>2.1.1. Net present-value method</p> <p>2.1.2. Annuity method</p> <p>2.1.3. Internal rate-of-return method</p> <p>2.1.4. Dynamic payback period method</p> <p>2.2. Compounded cash flow methods</p> <p>2.2.1. Compound value method</p> <p>2.2.2. Critical debt interest rate method</p> <p>2.2.4. Visualisation of financial implications (VoFI) method</p> <p><b>3. Applications of Investment Appraisal</b></p> <p>3.1. Income taxes and investment decisions</p> <p>3.2. The assessment of foreign direct investments</p> <p>3.3. Economic life and replacement time decisions</p> <p><b>4. Multi-Criteria Methods and Investment Appraisal</b></p> <p>4.1. Utility value analysis</p> <p>4.2. Analytic hierarchy process (AHP)</p> <p>4.3. Multi-attribute utility theory (MAUT)</p> <p>4.4. PROMETHEE</p> <p><b>5. Simultaneous Decision-Making Models</b></p> <p>5.1. Simultaneous investment and financing decisions</p> <p>5.2. Simultaneous investment and production decisions</p> <p><b>6. Methods and Models that Incorporate Uncertainty</b></p> <p>6.1. Models for investment projects under uncertainty</p> <p>6.2. Models for investment programmes under uncertainty</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussion</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>Literature</p> <ul style="list-style-type: none"> <li>• Götze, U., Northcott, D., Schuster, P.: Investment Appraisal. Methods and Models. 2<sup>nd</sup> Ed. Springer, 2015</li> <li>• Schuster, P.: Management Accounting &amp; Management Control, CD Rom (latest version)</li> <li>• Schuster, P.: VoFI: A More Realistic Method for Investment Appraisal, in: Management Accounting Quarterly, Winter 2011, Vol. 12, No. 2, p. 24-34 (2011)</li> </ul>

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	<ul style="list-style-type: none"> <li>• Further references will be given during the classes.</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</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: 240 hours, of them:</p> <p>1) lecture: 60</p> <p>2) self-study: 180, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 45</li> <li>- follow-up: 45</li> <li>- readings and exam preparation (including mid-term): 90</li> </ul>
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (90%)</li> <li>- mid-term exam, 60 minutes (10%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M4.A Organizational Behavior</b>
responsible instructor	Prof. Dr. Andreas Kammel
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify the relationship between Organizations as Work Settings, High Performance Organizations, the global Dimensions and Research Foundations of Organizational Behavior, and OB practices,</li> <li>- realize the different kinds of OB Topics and management practices like Diversity, Motivation, Job Designs, High Performance Teams, Organizational Designs, Strategic Competency, Leadership, Decision Making, Power and Conflicts</li> <li>- recognize that culture has a highly relevant impact on Organizational Behavior in an international environment.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- explain the complex interdependencies between Globalization, Strategy, Structure, Culture, Leadership and Management Practices in OB,</li> <li>- identify detailed management tasks on individual, group, organization and process level in OB</li> <li>- understand the fundamental influence of culture on the behavior of a multinational workforce and organizations.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer main interrelated issues of Globalization, strategy, structure, culture, and leadership into the design of a High Performance Organization,</li> <li>- solve challenges implementing concepts of motivation teamwork, high performance work designs, planned change, and leading employees in complex work arrangements,</li> <li>- demonstrate substantial knowledge judging the influence of culture on individual, group and organizational behavior and internationally used OB practices.</li> </ul> <p>4) Analyzing: Students are able to</p> <ul style="list-style-type: none"> <li>- characterize the relationships between global influences, strategy, structure, culture, and leadership on designing multinational corporations,</li> <li>- differentiate OB management practices as staffing a multicultural workforce based on diversity, change management, conflict solution, socialization, and leading and motivating cultural diverse teams,</li> <li>- capture the tremendous influence of culture on OB issues.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- examine the multiple interrelations between global environment, strategy, structure, culture, and leadership on OB approaches worldwide,</li> <li>- assess the various OB management practices like staffing, motivating, training, high performance work designs, and leading people in a global environment,</li> <li>- value the impact of culture on OB on both individual member and organization itself.</li> </ul> <p>6) Synthesizing: Students are able to</p> <ul style="list-style-type: none"> <li>- design a practical High Performance Organization Approach in a multinational corporation,</li> <li>- produce solutions for the different tasks of an OB Manager operating in a global context,</li> </ul>

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	- construct and implement practices of OB in different kinds of cultural settings.
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- in Organizational Behavior</li> <li>- in managing a High Performance Organization</li> <li>- in International Management</li> <li>- how to manage diversity</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- understanding the multiple interrelations between multinational global and task environment, strategy, organization design and the various impacts of culture managing high performance in international corporations</li> <li>- understanding how an OB framework can be used as a conceptual foundation for management practices in organizations worldwide.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- problem solving approaches in OB</li> <li>- Benchmarking OB best practices</li> <li>- using theories as a starting point to create successful OB practices</li> <li>- applying research methods of OB for SWOT analysis</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- critical thinking about OB,</li> <li>- combining theory and practice,</li> <li>- applying complex concepts and practices in an often ambiguous organizational setting.</li> </ul> <p>course outline:</p> <p>1 Introduction to Organizational Behavior</p> <p>1.1 Organizational Behavior Today</p> <p>1.2 The High Performance Organization</p> <p>1.3 Research Foundations of OB</p> <p>1.4 Global Dimensions of OB</p> <p>2 Managing Individuals</p> <p>2.1 Diversity and Individual Differences</p> <p>2.2 Perception and Attribution</p> <p>2.3 Motivation and Reinforcement</p> <p>2.4 Human Resources Management Systems</p> <p>2.5 High Performance Job Designs</p> <p>3. Managing Groups and Organizations</p> <p>3.1 The Nature of Groups</p> <p>3.2 Teamwork</p> <p>3.3 Basis Attributions of Organizations</p> <p>3.4 Strategic Competency and Organization Design</p> <p>3.5 Organizational Cultures</p> <p>4 Managing Processes</p> <p>4.1 Leadership</p> <p>4.2 Power and Politics</p> <p>4.3 Information and Communication</p> <p>4.4 Decision Making</p> <p>4.5 Conflict and Negotiation</p>

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	4.6 Change and Innovation
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- work shop design</li> <li>- case studies</li> <li>- discussion</li> <li>- E-Learning</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	literature (preferably most recent edition): <i>Shermerhorn, J.R. et al.: Organizational Behavior (John Wiley &amp; Sons, Inc.)</i>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Strategic International Human Resources Management</li> <li>- Intercultural Management</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading):</li> <li>- follow-up:</li> <li>- preparation for academic research project:</li> <li>- exam preparation:</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student presentation in class (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M4.B Marketing Communication</b>
responsible instructor	Prof. Dr. Sebastian Ullrich
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify conditions for advertising,</li> <li>- identify aims of advertising,</li> <li>- repeat advertising strategies,</li> <li>- realize advertising techniques, and</li> <li>- identify communication channels.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- interpret conditions for advertising,</li> <li>- explain aims of advertising,</li> <li>- categorize advertising strategies,</li> <li>- generalize advertising techniques, and</li> <li>- illustrate communication channels.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate conditions for advertising,</li> <li>- apply aims of advertising,</li> <li>- implement advertising strategies,</li> <li>- transfer advertising techniques, and</li> <li>- compare communication channels.</li> </ul> <p>4) Analyzing: Students are able to</p> <ul style="list-style-type: none"> <li>- capture conditions for advertising,</li> <li>- differentiate aims of advertising,</li> <li>- characterize advertising strategies,</li> <li>- structure advertising techniques, and</li> <li>- characterize communication channels.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- examine conditions for advertising,</li> <li>- rate aims of advertising,</li> <li>- evaluate advertising strategies,</li> <li>- test advertising techniques, and</li> <li>- examine communication channels.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- generate aims of advertising considering market conditions,</li> <li>- design advertising strategies,</li> <li>- construct advertising designs considering advertising techniques, and</li> <li>- generate content concepts for various communication channels.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- Overview of condition for advertising,</li> <li>- Overview of aims of advertising,</li> <li>- Overview of advertising strategies,</li> <li>- Overview of advertising techniques, and</li> <li>- Overview of communication channels.</li> </ul>

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	<p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- Knowledge of conditions of advertising,</li> <li>- knowledge of aims of advertising,</li> <li>- knowledge of advertising strategies,</li> <li>- knowledge of different models of advertising techniques, and</li> <li>- knowledge of communication channels.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- Understand the difficulties of clustered communication and information overload,</li> <li>- skills to select aims of advertising based on market conditions,</li> <li>- skills to select advertising strategies based on market conditions,</li> <li>- skills to implement various advertising strategies,</li> <li>- skills to analyze advertising in general,</li> <li>- skills to use social techniques to influence consumers and offer them to become long-term consumers, and</li> <li>- skills to select communication channels.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- Knowledge about the high importance of communication conditions,</li> <li>- skills to select the fitting influencing strategy,</li> <li>- skills to design effective communication,</li> <li>- skills to understand how people process information and learn,</li> <li>- skills to analyze verbal and nonverbal communication in general, and</li> <li>- skills to use different communication channels with integrated communication using all senses.</li> <li>- skills to understand, interpret and use scientific articles.</li> </ul> <p>course outline:</p> <ol style="list-style-type: none"> <li>1. Conditions for advertising <ol style="list-style-type: none"> <li>1.1 Communication conditions</li> <li>1.2 Market conditions</li> <li>1.3 Societal change of values</li> </ol> </li> <li>2. Aims of advertising</li> <li>3. Advertising strategies <ol style="list-style-type: none"> <li>3.1 Customer-based brand equity</li> <li>3.2 Positioning</li> <li>3.3 Challenges of positioning development and implementation</li> </ol> </li> <li>4. Advertising techniques <ol style="list-style-type: none"> <li>4.1 Social techniques</li> <li>4.2 Reasons for different advertising effects</li> <li>4.3 Advertising effects' paths</li> <li>4.4 Employment of social techniques <ol style="list-style-type: none"> <li>4.4.1 Make contact</li> <li>4.4.2 Ensure perception of message and achieve comprehension</li> <li>4.4.3 Communicate emotions</li> <li>4.4.4 Consolidate in the brain</li> <li>4.4.5 Activate behavior and initiate word of mouth</li> </ol> </li> </ol> </li> <li>5. Communication channels</li> </ol>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> </ul>

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	<ul style="list-style-type: none"> <li>- hermeneutic discourses</li> <li>- discussion</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>literature (preferably most recent edition):</p> <p>Current research articles</p> <p>Fill, C.: Marketing Communications, Pearson.  Egan, J.: Marketing Communications, Sage.  Eagle, L.; Dahl, S.; Czamecka, B.; Lloyd, J.: Marketing Communications, Routledge.</p>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Strategic Brand Management</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 30</li> <li>- follow-up: 30</li> <li>- preparation for academic research project: 45</li> <li>- exam preparation: 30</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student research project (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M4.C Strategic Brand Management</b>
responsible instructor	Prof. Dr. Sebastian Ullrich
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify creativity techniques,</li> <li>- identify customer-based brand equity,</li> <li>- identify brand positioning and values,</li> <li>- realize the planning and implementing the brand marketing program,</li> <li>- realize the measuring and interpreting brand performance, and</li> <li>- identify options for growing and sustaining brand equity.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- model creativity techniques,</li> <li>- model customer-based brand equity,</li> <li>- interpret brand positioning and values,</li> <li>- compare planning and implementing the brand marketing program,</li> <li>- generalize measuring and interpreting brand performance, and</li> <li>- interpret options for growing and sustaining brand equity.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- apply creativity techniques to generate and deepen ideas,</li> <li>- apply customer-based brand equity,</li> <li>- transfer brand positioning and values,</li> <li>- solve planning and implementing the brand marketing program,</li> <li>- implement measuring and interpreting brand performance, and</li> <li>- demonstrate options for growing and sustaining brand equity.</li> </ul> <p>4) Analyzing: Students are able to</p> <ul style="list-style-type: none"> <li>- characterize customer-based brand equity,</li> <li>- structure brand positioning and values,</li> <li>- structure planning and implementing the brand marketing program,</li> <li>- differentiate measuring and interpreting brand performance, and</li> <li>- capture options for growing and sustaining brand equity.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- assess creativity techniques,</li> <li>- value customer-based brand equity,</li> <li>- examine brand positioning and values,</li> <li>- assess planning and implementing the brand marketing program,</li> <li>- examine measuring and interpreting brand performance, and</li> <li>- test options for growing and sustaining brand equity.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- create and deepen ideas with creativity techniques,</li> <li>- produce customer-based brand equity,</li> <li>- design brand positioning and values,</li> <li>- create planning and implementing the brand marketing program,</li> <li>- construct measuring and interpreting brand performance, and</li> <li>- generate options for growing and sustaining brand equity.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p>

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	<ul style="list-style-type: none"> <li>- Overview of creativity techniques</li> <li>- Overview of customer-based brand equity</li> <li>- Overview of brand positioning</li> <li>- Overview of brand elements</li> <li>- Overview of marketing campaigns</li> <li>- Overview of integrated marketing communication using all senses</li> <li>- Overview of brand equity measurement</li> <li>- Overview of brand architectures and brand hierarchies</li> <li>- Overview of brand extensions</li> <li>- Overview of long-term brand management</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- Knowledge of situation analysis and strategic planning,</li> <li>- knowledge of creativity techniques,</li> <li>- knowledge of various brand models,</li> <li>- knowledge of brand learning models, and.</li> <li>- knowledge of image transfer models.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- Skills to apply creativity techniques to create new ideas and to deepen existing ideas,</li> <li>- skills to analyze brand associations and brand equity, and</li> <li>- skills to build brand associations with brand elements, marketing programs, and secondary brand associations,</li> <li>- skills to access brand learning mechanisms.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- Knowledge about the very high importance of brand knowledge on consumer behavior,</li> <li>- knowledge about communicating and attaching associations to an entity,</li> <li>- skills to analyze fit of associations, entities and target groups,</li> <li>- strategic communication to help consumers learn about a brand under consideration of the communication framework, and</li> <li>-skills to understand, interpret and use scientific articles.</li> </ul> <p>course outline:</p> <p>1 Introduction and Overview  2 Creativity Workshop  3 Brands and brand management</p> <p>4 Identifying and establishing brand positioning and values  4.1 Customer-based brand equity  4.2 Brand positioning  4.3 Further brand models</p> <p>5 Planning and implementing the brand marketing program  5.1 Choosing brand elements to build brand equity  5.2 Designing marketing campaigns to build brand equity  5.3 Integrating marketing communications to build brand equity  5.4 Using secondary brand associations to build brand equity</p> <p>6 Measuring and interpreting brand performance  6.1 Developing a brand equity measurement and management system  6.2 Measuring sources of brand equity: capturing the customer mindset  6.3 Measuring outcomes of brand equity: capturing market performance</p>
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	<p>7 Growing and sustaining brand equity</p> <p>7.1 Designing and implementing branding strategies</p> <p>7.2 Introducing and naming products and brand extensions</p> <p>7.3 Managing brands over time</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- discussion</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>literature (preferably most recent edition):</p> <p>Keller, K.L., Apéria, T., Georgson, M. (2012): Strategic Brand Management: A European Perspective, 2nd edition, Pearson Education.</p> <p>Keller, K.L. (2013): Strategic Brand Management, Global edition, 4th edition, Pearson Education.</p> <p>Kapferer, J.-N. (2012): The New Strategic Brand Management: Advanced Insights and Strategic Thinking, 5th edition, Kogan Page.</p> <p>Keller, K.L. (2003): Brand Synthesis: The Multidimensionality of Brand Knowledge, Journal of consumer Research.</p> <p>Further research articles</p>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Modern Marketing Communication</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 30</li> <li>- follow-up: 30</li> <li>- preparation for academic research project: 45</li> <li>- exam preparation: 30</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student research project (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M4.D Automotive Technology Management</b>			
responsible instructor	Prof. Dr. Michael Dornieden			
course objectives and learning outcomes	<p>Students are able to</p> <ul style="list-style-type: none"> <li>- realize the aptitude of the German automotive industry for studying this subject,</li> <li>- repeat automotive key figures by countries,</li> <li>- explain essential characteristics of (automotive) suppliers and their product portfolio in terms of range of functions, customer specificity and strategic importance,</li> <li>- realize the technological and commercial framework conditions of carmakers and its suppliers,</li> <li>- characterize future development trends of automotive markets,</li> <li>- categorize the theoretical foundations of product lifecycle management,</li> <li>- evaluate basic principles and essential milestones of the automotive product engineering process,</li> <li>- illustrate approach, objectives and consequences of technological modular unit strategy,</li> <li>- illustrate the entrepreneurial meaning of innovation management in general,</li> <li>- identify the preconditions of strategic alliances with innovative suppliers,</li> <li>- test conventional methods of generating innovations with other market players,</li> <li>- create advanced methods of generating innovations with other market players</li> <li>- construct possibilities of transferring the general principles of the automotive sector to related manufacturing industries</li> </ul>			
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- overviews of automotive key figures by countries,</li> <li>- overviews of market framework conditions for German carmakers,</li> <li>- overviews of essential characteristics of suppliers and their relating product portfolio</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- generalisation of findings concerning entrepreneurial meaning of innovation management,</li> <li>- generalisation of findings concerning basic principles and essential milestones of the product engineering process,</li> <li>- classification of generic advantages and disadvantages of technological modular unit strategy from OEMs' point of view,</li> <li>- generalisation of findings concerning conventional methods of generating innovations with other market players</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- analytical thinking with high degree of abstraction,</li> <li>- judgement regarding the solution of complex innovation management issues,</li> <li>- analytical thinking regarding cross-company business model in the value-added chain,</li> <li>- reasoning power regarding the validity of automotive market's key figures,</li> <li>- empathy for culture-bound behaviour patterns of business partners within international value-added chains</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- knowledge about the restricted significance of supply chain models,</li> <li>- knowledge about difficulties of supply chain optimization under technical,</li> </ul>			

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	<p>political and social restrictions,  - knowledge about the defects of classifications,  <b>course outline:</b></p> <p>A Facts and Figures of World's Automotive Industry</p> <p>B Typing German Carmakers</p> <p>C Product Engineering Process</p> <p>D Innovation Management with Suppliers</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- case studies</li> <li>- discussion</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	there are no formal requirements.
suggested reading	<ul style="list-style-type: none"> <li>- literature (preferably most recent edition):</li> <li>- Chopra, S. / Meindl, P.: Supply Chain Management: Strategy, Planning, and Operation, 6th Edition, Pearson, 2016.</li> <li>- Hokey, Min: The Essentials of Supply Chain Management: New Business Concepts and Applications, Pearson FT Press, 2015.</li> <li>- Munson, C.: The Supply Chain Management Casebook, FT Press, 2013.</li> <li>- Myerson, P. A.: Lean and Technology: Working Hand in Hand to Enable and Energize Your Global Supply Chain, Pearson Education, 2017.</li> <li>- newspaper articles of current topics regarding product lifecycle management (-&gt; educational material will be announced during course)</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Purchasing Strategy</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 95</li> <li>- exam preparation: 40</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	comprehensive written examination, 90 minutes (100%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	teaching language is English.

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title of course	<b>M4.E Purchasing Strategy</b>
responsible instructor	Prof. Dr. Michael Dornieden
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- realize the market framework conditions of German Original Equipment Manufacturers,</li> <li>- repeat essential characteristics of suppliers and their product portfolio,</li> <li>- realize the entrepreneurial meaning of supply chain management,</li> <li>- identify the sourcing concept for existing supplying products,</li> <li>- identify the sourcing concept for new supplying products,</li> <li>- realize the rising significance of cost analyzing methods,</li> <li>- repeat the theoretical foundations of purchasing strategy,</li> <li>- repeat purchasing strategies according to number of suppliers</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- model the market framework conditions of German Original Equipment Manufacturers,</li> <li>- explain essential characteristics of suppliers and their product portfolio,</li> <li>- illustrate the entrepreneurial meaning of supply chain management,</li> <li>- model the sourcing concept for existing supplying products,</li> <li>- model the sourcing concept for new supplying products,</li> <li>- illustrate the rising significance of cost analyzing methods,</li> <li>- categorize the theoretical foundations of purchasing strategy,</li> <li>- categorize purchasing strategies according to number of suppliers</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate the market framework conditions of German Original Equipment Manufacturers,</li> <li>- demonstrate essential characteristics of suppliers and their product portfolio,</li> <li>- demonstrate the entrepreneurial meaning of supply chain management,</li> <li>- apply the sourcing concept for existing supplying products,</li> <li>- apply the sourcing concept for new supplying products,</li> <li>- demonstrate the rising significance of cost analyzing methods,</li> <li>- apply the theoretical foundations of purchasing strategy,</li> <li>- apply purchasing strategies according to number of suppliers</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- differentiate the market framework conditions of German Original Equipment Manufacturers,</li> <li>- capture essential characteristics of suppliers and their product portfolio,</li> <li>- characterize the entrepreneurial meaning of supply chain management,</li> <li>- capture the sourcing concept for existing supplying products,</li> <li>- capture the sourcing concept for new supplying products,</li> <li>- characterize the rising significance of cost analyzing methods,</li> <li>- differentiate the theoretical foundations of purchasing strategy,</li> <li>- differentiate purchasing strategies according to number of suppliers</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- examine the market framework conditions of German Original Equipment Manufacturers,</li> <li>- examine essential characteristics of suppliers and their product portfolio,</li> <li>- test the entrepreneurial meaning of supply chain management,</li> <li>- evaluate the sourcing concept for existing supplying products,</li> <li>- evaluate the sourcing concept for new supplying products,</li> </ul>

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	<ul style="list-style-type: none"> <li>- examine the rising significance of cost analyzing methods,</li> <li>- test the theoretical foundations of purchasing strategy,</li> <li>- evaluate purchasing strategies according to number of suppliers</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- produce proposals for a resource-based application of sourcing concepts across the value-added chain,</li> <li>- generate procedures to handle the cross-departmental negative consequences of sourcing concepts,</li> <li>- create advanced methods of cost savings with suppliers,</li> <li>- generate procedures to cope with restricted raw material resources from purchasing point of view</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- overviews of market framework conditions for German Original Equipment Manufacturers,</li> <li>- overviews of essential characteristics of suppliers and their product portfolio,</li> <li>- overview of entrepreneurial meaning of supply chain management,</li> <li>- overview of sourcing concept for existing supplying products,</li> <li>- overview of sourcing concept for new supplying products,</li> <li>- overview of rising significance of cost analyzing methods,</li> <li>- overview of theoretical foundations of purchasing strategy,</li> <li>- overview of purchasing strategies according to number of suppliers</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- classification of market framework conditions for German Original Equipment Manufacturers,</li> <li>- classification of essential characteristics of suppliers and their product portfolio,</li> <li>- generalisation of findings concerning entrepreneurial meaning of supply chain management,</li> <li>- classification of sourcing concept for existing supplying products,</li> <li>- classification of sourcing concept for new supplying products,</li> <li>- generalisation of findings concerning of rising significance of cost analyzing methods,</li> <li>- classification of theoretical foundations of purchasing strategy,</li> <li>- classification of purchasing strategies according to number of suppliers</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- analytical thinking with high degree of abstraction,</li> <li>- judgement regarding the solution of complex supply chain issues</li> <li>- analytical thinking regarding cross-company business model in the value-added chain,</li> <li>- reasoning power regarding the validity of supply chain key figures,</li> <li>- empathy for culture-bound behaviour patterns of business partners within international value-added chains</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- competence of „translating“ the graphical representation into verbal language,</li> <li>- knowledge about the restricted significance of supply chain models,</li> <li>- knowledge about difficulties of supply chain optimization under technical, political and social restrictions,</li> <li>- knowledge about the defects of classifications,</li> <li>- knowledge about the defects of own capability for empathy</li> </ul> <p>course outline:  <b>Part I: Essentials</b></p>

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	<p>1 Importance, Functions and Objectives of Purchasing</p> <p>2 Original Equipment Manufacturers and Suppliers</p> <p>3 Supplying Products</p> <p><b>Part II: Purchasing Strategy</b></p> <p>1 Cost Management</p> <p>2 Purchasing Strategy</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- case studies</li> <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>literature (preferably most recent edition):</p> <ul style="list-style-type: none"> <li>- Chopra, S. / Meindl, P.: Supply Chain Management: Strategy, Planning, and Operation, 6th Edition, Pearson, 2016.</li> <li>- Hokey, Min: The Essentials of Supply Chain Management: New Business Concepts and Applications, Pearson FT Press, 2015.</li> <li>- Munson, C.: The Supply Chain Management Casebook, FT Press, 2013.</li> <li>- Myerson, P.A.: Supply Chain and Logistics Management Made Easy: Methods and Applications for Planning, Operations, Integration, Control and Improvement, and Network Design, Pearson FT Press, 2015.</li> <li>- newspaper articles of current topics regarding supply chain management (-&gt; educational material will be announced during course)</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Automotive Technology Management</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading):</li> <li>- follow-up:</li> <li>- exam preparation:</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	comprehensive written examination, 90 minutes (100%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M5.A Business in Hispanic America</b>
responsible instructor	Prof. Dr. Joachim Bach
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- make a distinction between Latin America, Iberian America and Hispanic America</li> <li>- show an understanding of difference between the several countries in Hispanic America and Brazil;</li> <li>- display an understanding of difference between these countries and the rest of the world;</li> <li>- develop knowledge of history and development of the region</li> <li>- develop knowledge about business relations of the mentioned countries</li> <li>- describe structure of common markets like NAFTA or Mercosur</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- interpret the difference between the several countries in Hispanic America and Brazil;</li> <li>- interpret the difference between these countries and the rest of the world;</li> <li>- categorize the history and development of the region</li> <li>- compare the business relations of the mentioned countries</li> <li>- explain membership in common markets like NAFTA or Mercosur</li> <li>- understand business related peculiarities of the countries in the region</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer the knowledge about the region on concrete business situations</li> <li>- avoid misunderstanding in correlation with the Latin American culture</li> <li>- demonstrate understanding of the peculiarities of the region</li> <li>- use knowledge of history to explain business behaviour</li> <li>- foresee developments of the regional businesses</li> <li>- manage special business situation in the target region</li> <li>- demonstrate intercultural knowledge</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- analyse the position of the economies of Hispanic America in international and regional focus;</li> <li>- differentiate the links to other economies in MERCOSR and NAFTA</li> <li>- characterize the special business challenges of the region</li> <li>- structure business relations to companies in the region</li> <li>- analyse future prospects of the region in reference to economic development</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- to draw conclusions out of the peculiarities of the countries in business related context</li> <li>- rate business success in the region</li> <li>- value business approaches towards Hispanic America</li> <li>- evaluate performance of the economies of the region</li> </ul> <p>... to examine / find out / test / assess / evaluate / rate / value.</p>

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	<p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- develop a range of strategic responses towards the special characteristics of companies from Hispanic America</li> <li>- generate automatism in keeping up business relations with Hispanic America</li> <li>- create plans to be successful in the target region</li> <li>- design negotiation strategies for the target region</li> <li>- design plans for future development in cooperation with partners from Hispanic America</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- Hispanic American countries</li> <li>- History, geography, politics of the different countries</li> <li>- detailed information about their economies in the past, actuality and future</li> <li>- concrete performance</li> <li>- regional markets and associations</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- understanding the Latin American culture</li> <li>- knowledge of peculiarities of the economies in the region</li> <li>- control strategies especially for the target region</li> <li>- concepts for being successful in Hispanic America</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- intercultural behaviour trainings</li> <li>- conclusions out of political influence, geographic and historic dependency on economic performance</li> <li>- processes of doing business in Hispanic America successfully</li> <li>- expert's knowledge about the target region</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- German culture versus Hispanic American culture</li> <li>- European business relations versus Hispanic American</li> <li>- role of language skills, interest in lifelong learning</li> <li>- strategies to cope with rapidly changing societies in target region</li> <li>- improvisation skills</li> <li>- polychronic versus monochronic cultures</li> </ul> <p>course outline:</p> <ol style="list-style-type: none"> <li>1. Introduction to the Hispanic American Region vs. Latin America</li> <li>2. History</li> <li>3. Cultures and Societies</li> <li>4. Economic Development</li> <li>5. Business and Management peculiarity</li> <li>6. Politics</li> <li>7. Conclusion</li> </ol>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussion</li> <li>- E-Learning</li> <li>- project work</li> </ul>

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	<ul style="list-style-type: none"> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>literature (preferably most recent edition):</p> <p>Bulmer-Thomas, Victor: The Economic History of Latin America since Independence 3rd Ed., Cambridge University Press: New York 2014.  Deresky, Helen: International Management. Managing Across Borders and Cultures. 8th Ed., New Jersey: Prentice Hall 2013.  Franko, Patrice: The Puzzle of Latin American Development, 3rd Ed., Lanham: Rowman and Littlefield 2007.  Ocampo, José Antonio; Ros, Jaime (eds.): The Oxford Handbook of Latin American Economics, Oxford University Press: Oxford, New York 2011.</p> <p>Further references will be given during the unit.</p>
applicability	This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.
workload	<p>total workload: 240 hours, of them:</p> <p>1) lecture: 60  2) self-study: 180, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading):</li> <li>- follow-up:</li> <li>- preparation for academic research project:</li> <li>- exam preparation.</li> </ul>
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student research project (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M5.B. Intercultural Management</b>
responsible instructor	Prof. Dr. Joachim Bach
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- differentiate between cultural varieties in the world,</li> <li>- show an understanding of their own cultural history,</li> <li>- display an understanding of difference between their own culture and others,</li> <li>- know about globalization of the business world</li> <li>- see the increasing importance of Intercultural Management</li> <li>- name different business etiquettes</li> <li>- see the interaction between intercultural and business contents</li> <li>- define intercultural learning processes</li> <li>- define cultural competence and cultural intelligence</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- interpret the difference between the cultures of the world,</li> <li>- interpret the difference between their own and other cultures,</li> <li>- categorize the most important theories of intercultural models</li> <li>- compare the different models with each other</li> <li>- see the relation between theoretic model and concrete business situation</li> <li>- understand business related intercultural conflicts</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer theoretical knowledge on real business situations</li> <li>- avoid intercultural misunderstanding</li> <li>- demonstrate understanding of different cultures</li> <li>- use intercultural competence to solve problems</li> <li>- prepare negotiations in international context</li> <li>- manage special business situation in intercultural mixed groups</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- analyse difficulties based on intercultural misunderstanding,</li> <li>- differentiate between intercultural influences of different business contexts (i.e. sale, negotiation, human resource, etc.)</li> <li>- characterize the importance of intercultural competence</li> <li>- structure difficulties in respect to regional areas (clusters)</li> <li>- analyse strategies to avoid intercultural conflicts in business relations</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- find out different reasons for intercultural misunderstanding</li> <li>- rate problems due to importance</li> <li>- value intercultural learning for successful management</li> <li>- evaluate success of strategies to overcome intercultural difference</li> <li>- test their own intercultural competence</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- develop a range of strategic methods to avoid intercultural misunderstanding</li> <li>- generate automatism in dealing successfully with international partners</li> <li>- create intercultural competence as basis for being successful</li> <li>- design strategies for intercultural training and learning</li> <li>- solve any kind of intercultural conflict</li> <li>- demonstrate intercultural intelligence</li> </ul>

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course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- definition of culture</li> <li>- communication process</li> <li>- group cultures</li> <li>- cultural models (Hofstede, Hall, Lewis, Trompenaars, Mole)</li> <li>- effects of global business</li> <li>- global dimension</li> <li>- stereotype, image, prejudice</li> <li>- culture and nationality</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- understanding cultural differences</li> <li>- recognition of possible dangers</li> <li>- awareness of importance of intercultural competence</li> <li>- control of strategies to avoid intercultural conflicts</li> <li>- concepts for solving intercultural problems</li> <li>- control of individual prejudices and stereotypes</li> <li>- from intercultural competence to intercultural intelligence</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- intercultural behaviour trainings</li> <li>- feeling comfortable in local and global surroundings</li> <li>- broad knowledge of business etiquettes and ability to use it</li> <li>- self-confidence in international business situations</li> <li>- deep knowledge of the individual target region</li> <li>- being prepared for taking over any international project</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- becoming enthusiastic about cultural variety</li> <li>- study permanently other cultures</li> <li>- developing one's own cultural style</li> <li>- empathising and recognizing reasons for difference</li> <li>- range of ways to approach intercultural difference</li> <li>- intercultural competence</li> <li>- intercultural intelligence</li> <li>- becoming a "global" person</li> </ul> <p>course outline:</p> <ol style="list-style-type: none"> <li>1. Globalisation and changed managerial strategies</li> <li>2. Cultural difference, behaviour and attribution</li> <li>3. Cultural influences on managerial values thinking and beliefs</li> <li>4. Communication, languages and cross-cultural interaction patterns, verbal and non-verbal</li> <li>5. Cross cultural negotiation</li> <li>6. Managing diversity within global organisations <ol style="list-style-type: none"> <li>a. Organisation and leadership</li> <li>b. Recruitment and selection</li> <li>c. Training and intercultural learning</li> </ol> </li> <li>7. Case studies in different cross cultural contexts</li> <li>8. Conclusion</li> </ol>
+selfteaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> </ul>

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	<ul style="list-style-type: none"> <li>- maieutic discourses</li> <li>- discussion</li> <li>- E-Learning</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> <li>- case studies</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>literature (preferably most recent edition):</p> <p>Deresky, H.: International Management. Managing Across Borders and Cultures. 7th Ed. New Jersey: Prentice Hall, 2011.</p> <p>Dodd, C.H.: Dynamics of Intercultural Communication McGraw Hill, 1998.</p> <p>Hall, Edward Twitchell: Hidden Difference: Studies in International Communication, New York: Anchor, 1985.</p> <p>Hall, Edward Twitchell: Understanding Cultural Differences, Yarmouth: Intercultural Press, 1990.</p> <p>Harrison, L.E., Huntington, S.P. (ed.): Culture Matters. How Values Shape Human Progress, New York, 2000.</p> <p>Hoecklin, L.: Managing cultural differences: Strategy for competitive advantage. Addison-Wesley: England, 1995.</p> <p>Hofstede, G.: Culture's consequences: International differences in work-related values. Sage Publications: USA, 1984.</p> <p>Hofstede, G.: Cultures and organisations, software of the mind: Intercultural cooperation and its importance for survival. McGraw-Hill: London, 1991.</p> <p>Huntington, S.P.: The Clash of Civilizations and the Remaking of World Order, Simon and Schuster, New York 1996.</p> <p>Trompenaars, F. &amp; Hampden-Turner, C.: Riding the waves of culture: Understanding cultural diversity in business. 2nd Edition. Nicholas Brealey Publishing: London, 1997.</p> <p>Varner, I &amp; Beamer, L: Intercultural communication in the global workplace. Irwin McGraw-Hill, 1995.</p> <p>Further references will be given during the unit.</p>
applicability	This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.
workload	<p>total workload: 240 hours, of them:</p> <p>1) lecture: 60</p> <p>2) self-study: 180, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading):</li> <li>- follow-up:</li> <li>- preparation for academic research project:</li> <li>- exam preparation.</li> </ul>
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student research project (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M5.C Strategic International Human Resources Management</b>
responsible instructor	Prof. Dr. Andreas Kammel
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify the relationship between Strategic Management, international environment and Human Resources Management practices,</li> <li>- realize the different kinds of management functions like performance appraisal, staffing, training, career development, and reward systems,</li> <li>- realize that culture is a highly relevant influence on human resources practices.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- explain the complex interdependencies between strategy, structure, culture, leadership and management practices in HR,</li> <li>- identify detailed tasks and procedures in various HR functions like recruiting, selecting, training, developing, rewarding, and evaluating employees,</li> <li>- understand the fundamental influence of culture on HRM and on behavior of a multinational workforce.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer main interrelated issues of strategy, structure, culture, and leadership into corporate practice by overcoming resistance to change,</li> <li>- solve challenges implementing concepts of staffing, developing, rewarding, evaluating, and leading employees in complex work arrangements,</li> <li>- demonstrate substantial knowledge judging the influence of culture on employee behavior and HR practices.</li> </ul> <p>4) Analyzing: Students are able to</p> <ul style="list-style-type: none"> <li>- characterize the relationships between strategy, structure, culture, and leadership on successful HRM in multinational corporations,</li> <li>- differentiate HR functions as staffing, developing, rewarding, evaluating, and leading a diverse international workforce,</li> <li>- capture the tremendous influence of culture on HR.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- examine the multiple interrelations between strategy, structure, culture, and leadership on HRM</li> <li>- assess the various HR functions like staffing, rewarding, training, evaluating, and leading people in a global environment,</li> <li>- value the impact of culture on HR worldwide.</li> </ul> <p>6) Synthesizing: Students are able to</p> <ul style="list-style-type: none"> <li>- design a practical Strategic Human Resources Management System in a multinational corporation,</li> <li>- produce solutions for the different tasks of a Human Resources Manager successful recruiting, developing, rewarding etc. people from different cultures and nationalities,</li> <li>- construct and implement practices in HR under different kinds of environmental impacts.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- in HRM</li> </ul>

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	<ul style="list-style-type: none"> <li>- in Strategic Management</li> <li>- in International Management</li> <li>- concerning inter-cultural competencies</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- understanding the multiple interrelations between strategy, multinational global and task environment, organization design and culture and the various impacts on practicing successful HRM in international corporations</li> <li>- understanding how a SIHRM framework can be used as a conceptual foundation for HR practices in organizations worldwide.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- problem solving approaches in HRM</li> <li>- Benchmarking HR best practices</li> <li>- using theories as a starting point to create successful HR practices</li> <li>- applying research methods in personnel management</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- critical thinking about personnel management,</li> <li>- combining theory and practice,</li> <li>- applying complex concepts and practices in an often ambiguous organizational setting.</li> </ul> <p>course outline:</p> <p>1 Introduction to Management</p> <p>1.4 The International Environment of Management</p> <p>1.5 National Culture and Corporate Culture</p> <p>1.6 Strategic Planning</p> <p>1.7 Management and the New Workplace</p> <p>2 Human Resources Management</p> <p>2.1 A SIHRM Framework</p> <p>2.2 Impact of culture</p> <p>2.3 The Strategic Role of HRM</p> <p>2.4 Attracting an Effective Workforce</p> <p>2.5 Staffing</p> <p>2.6 Developing and Maintaining</p> <p>2.7 The Challenge of Diversity</p> <p>2.8 The Changing Workplace</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- work shop design</li> <li>- case studies</li> <li>- discussion</li> <li>- E-Learning</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	literature (preferably most recent edition): <i>Dowling, P.J./Festing, M./Engle, A.D. International Human Resources Management, Hampshire UK</i>
applicability	This course is in particular applicable to the following courses of this Master

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	<p>programme:</p> <ul style="list-style-type: none"> <li>- Organizational Behavior</li> <li>- Intercultural Management</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45</p> <p>2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading):</li> <li>- follow-up:</li> <li>- preparation for academic research project:</li> <li>- exam preparation:</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- student presentation in class (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M6.A Labor Economics</b>
responsible instructor	Prof. Dr. Wiebke Störmann
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- repeat the traditional set of labor economic models</li> <li>- repeat a selected set of recent and advanced models of labor markets</li> <li>- identify the most important labor economic approaches for practical labor policy</li> <li>- to identify the most important labor market problems in a worldwide perspective</li> <li>- identify the institutional structures and processes of labor market adjustment in selected countries from different continents</li> <li>- to identify links between labor market policy and other fields of policy</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- classify aspects of labor markets and to categorize related terms</li> <li>- interpret labor economic models</li> <li>- understand the development of labor markets</li> <li>- understand allocative and distributive effects of labor economic policy</li> <li>- compare strategies for labor market improvements in a worldwide perspective</li> <li>- understand the relationship between labor market policy and other fields of policy</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer the conclusions from the labor economic models to the promotion of labor market improvements</li> <li>- to solve current problems of labor markets on the basis of labor economic theories</li> <li>- to implement reform approaches in labor market policies in a worldwide perspective</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- structure economic problems related to the development of labor markets in a worldwide perspective</li> <li>- to capture and characterize the actors involved as well as their effects</li> <li>- to characterize effective and efficient reform concepts</li> <li>- characterize the impact of labor policy measures</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- to examine the existing labor market policy approaches</li> <li>- evaluate several case studies and find best practice examples in a worldwide perspective</li> <li>- find out potential for the development of labor markets and the improvement of labor market policies</li> <li>- assess reform approaches for labor market policies with regard to their allocative and distributive effects</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- generate the ideal image of labor market performance on the background of labor market theories</li> <li>- create ideas for ideal labor market policy strategies referring to labor market models</li> <li>- to produce proposals for reforms of existing labor market policies on the</li> </ul>

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	<p>background of labor market theories</p> <ul style="list-style-type: none"> <li>- to create procedures that allow a substantive discussion on labor market policy issues</li> <li>- to develop policy recommendations for selected labor markets which are politically feasible under the given political and economic conditions</li> </ul>
course contents	<ol style="list-style-type: none"> <li>1. Introduction <ol style="list-style-type: none"> <li>1. What Labour Economics is about</li> <li>2. Contemporary patterns of Labour Markets</li> </ol> </li> <li>2. Static Labour Supply <ol style="list-style-type: none"> <li>1. Static Labour Supply Models</li> <li>2. Empirical Results</li> </ol> </li> <li>3. Dynamic Labour Supply <ol style="list-style-type: none"> <li>1. Human Capital and Educational Choice</li> <li>2. Labour Supply in the Life Cycle</li> <li>3. Empirical Results</li> </ol> </li> <li>4. Labour Demand <ol style="list-style-type: none"> <li>1. Short-Run Labour Demand</li> <li>2. Long-Run Labour Demand</li> </ol> </li> <li>5. Matching <ol style="list-style-type: none"> <li>1. Equilibrium and Disequilibrium</li> <li>2. Unemployment: Empirical Results</li> </ol> </li> <li>6. Institutions of the Labour Market <ol style="list-style-type: none"> <li>1. The Monopoly Union Model</li> <li>2. The Right to Manage Model</li> <li>3. Efficiency Bargaining</li> <li>4. Efficiency Wage Model</li> </ol> </li> <li>7. Government's role <ol style="list-style-type: none"> <li>1. Legislation and Regulation</li> <li>2. Subsidies and taxes</li> <li>3. Current Topics of Labour Polic</li> </ol> </li> </ol>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussion</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	<p>There are no formal requirements.</p> <ul style="list-style-type: none"> <li>- Microeconomics</li> <li>- Macroeconomics</li> </ul>
suggested reading	<p>literature (preferably most recent edition):</p> <p>Cahuc, P. / Zylberberg A.: Labor Economics, Cambridge/Mass. Und London (TheMIT Press) 2004</p> <p>Ehrenberg, R.G. / Smith, R.S.: Modern Labor Economics, Boston et al. (Pearson, AddisonWesley), 9th ed. 2006</p> <p>OECD (2016), OECD Employment Outlook 2016, OECD Publishing, Paris, DOI: <a href="http://dx.doi.org/10.1787/empl_outlook-2016-en">http://dx.doi.org/10.1787/empl_outlook-2016-en</a></p>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Labour Economics</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	total workload: 150 hours, of them:

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	1) lecture: 45 2) 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
basis of student evaluation	- comprehensive written examination, 90 minutes (80%) - student research project (20%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M6.B Regional Economics</b>
responsible instructor	Prof. Dr. Wiebke Störmann
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- repeat the traditional set of regional and urban economic models</li> <li>- repeat a selected set of recent and advanced models of regional economic development</li> <li>- identify the most important regional economic approaches for practical regional policy</li> <li>- to identify the development potential of regions in a worldwide perspective</li> <li>- identify the institutional structures and processes of regional policy in selected countries from different continents</li> <li>- to identify links between national and regional economic policy instruments</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- understand the importance of the spatial dimension of economic development</li> <li>- classify aspects of regional economic development and to categorize related terms</li> <li>- interpret regional and urban economic models</li> <li>- model the economic development of regions</li> <li>- understand allocative and distributive effects of spatial economic policy</li> <li>- compare strategies for regional economic development in a worldwide perspective</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- transfer the conclusions from the urban and regional economic models to the promotion of urban and regional economic development</li> <li>- to solve current problems on the basis of regional and urban economic theories</li> <li>- to implement reform approaches in regional policies in a worldwide perspective</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- structure economic problems related to regional economic development in a worldwide perspective</li> <li>- to capture and characterize the actors involved as well as their effects</li> <li>- to characterize effective and efficient reform concepts</li> <li>- characterize the impact of regional policy measures</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- to examine the existing regional economic policy approaches</li> <li>- evaluate several case studies and find best practice examples in a worldwide perspective</li> <li>- find out potential for regional economic development and regional policy improvement</li> <li>- assess reform approaches for regional economic policies with regard to their allocative and distributive effects</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- generate the ideal image of spatial development on the background of urban and regional economic theories</li> <li>- create ideas for ideal regional economic policy strategies referring to urban and regional economic models</li> </ul>

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	<ul style="list-style-type: none"> <li>- to produce proposals for reforms of existing regional policies on the background of urban and regional economic theories</li> <li>- to create procedures that allow a substantive discussion on regional policy issues</li> <li>- to develop policy recommendations for selected regions which are politically feasible under the given political and economic conditions</li> </ul>
course contents	<ol style="list-style-type: none"> <li>1. Introduction <ol style="list-style-type: none"> <li>1. What Urban and Regional Economics is about</li> <li>2. Contemporary Patterns of Regional Change</li> </ol> </li> <li>2. The Spatial Structure of the Urban Economy <ol style="list-style-type: none"> <li>3. The von Thünen Model</li> <li>4. The Bid-Rent Model for a Firm</li> <li>5. The Bid-Rent Model for a Residential Household</li> <li>6. Non-monocentric Cities</li> <li>7. City Sizes</li> <li>8. Empirical Studies on the Housing Market</li> </ol> </li> <li>3. Urban Hierarchies and Central Place Theory <ol style="list-style-type: none"> <li>1. The Christaller Model</li> <li>2. The Lösch Model</li> <li>3. The Rank-Size Rule</li> <li>4. Impacts for Regional Policy</li> </ol> </li> <li>4. Industrial Location <ol style="list-style-type: none"> <li>1. The Weber Location-Production Model</li> <li>2. The Moses Location Production Model</li> <li>3. Behavioural Theories of the Firm</li> </ol> </li> <li>5. Regional Specialization and Trade <ol style="list-style-type: none"> <li>1. Neoclassical Theory of Factor Allocation</li> <li>2. Neoclassical Trade Theory</li> <li>3. New Economic Geography</li> <li>4. The Economic Base Model</li> </ol> </li> <li>6. Regional Analysis Techniques <ol style="list-style-type: none"> <li>1. Export Base Multipliers</li> <li>2. Input-Output Multipliers</li> <li>3. Shift and Share techniques</li> </ol> </li> <li>7. Regional Growth <ol style="list-style-type: none"> <li>1. The Neoclassical Approach</li> <li>2. The Evolutionary Approach</li> </ol> </li> <li>8. Urban and Regional Economic Policy <ol style="list-style-type: none"> <li>1. Urban Policy</li> <li>2. Regional Policy</li> </ol> </li> </ol>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussion</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	<p>There are no formal requirements.</p> <ul style="list-style-type: none"> <li>- Microeconomics</li> <li>- Macroeconomics</li> </ul>
suggested reading	<p>literature (preferably most recent edition):</p> <p>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.</p> <p>Mc Cann, P. (2013): Modern Urban and Regional Economics,</p>

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	Oxford University Press, USA Capello, R.: Regional Economics (Routledge Advanced Texts in Economics and Finance) 2nd Edition, Taylor & Francis
applicability	This course is in particular applicable to the following courses of this Master programme: - Labour Economics 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: 1) lecture: 45 2) 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
basis of student evaluation	- comprehensive written examination, 90 minutes (80%) - student research project (20%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M6.C Industrial Economics</b>
responsible instructor	Kai Hüsichelrath
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- realize the history and main methodological approaches of industrial economics,</li> <li>- repeat key aspects of a structural analysis of industries,</li> <li>- repeat key insights of welfare analyses of selected firm strategies,</li> <li>- realize the spectrum of public policy analysis in markets and industries.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- explain the history and main methodological approaches of industrial economics,</li> <li>- describe key aspects of a structural analysis of industries,</li> <li>- explain key insights of welfare analyses of selected firm strategies,</li> <li>- describe the spectrum of public policy analysis in markets and industries.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate the history and main methodological approaches of industrial economics,</li> <li>- apply key aspects of a structural analysis of industries to case studies,</li> <li>- apply key insights of welfare analyses of selected firm strategies to case studies,</li> <li>- demonstrate the spectrum of public policy analysis in markets and industries.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- capture lessons learnt from the history and main methodological approaches of industrial economics,</li> <li>- characterize key aspects of a structural analysis of industries,</li> <li>- characterize key insights of welfare analyses of selected firm strategies,</li> <li>- realize the spectrum of public policy analysis in markets and industries.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- evaluate the history and main methodological approaches of industrial economics,</li> <li>- examine key aspects of a structural analysis of industries,</li> <li>- examine key insights of welfare analyses of selected firm strategies,</li> <li>- structure the spectrum of public policy analysis in markets and industries.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- provide detailed case-based assessments of industry structures and their implications on firm conduct and performance,</li> <li>- provide detailed case-based assessments of the welfare effects of selected firm strategies,</li> <li>- draft major rules for public policy actions in markets and industries.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- core knowledge of the history and main methodological approaches of industrial economics,</li> <li>- core knowledge of structural analysis of industries,</li> <li>- core knowledge of the welfare effects of selected firm strategies,</li> </ul>

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	<ul style="list-style-type: none"> <li>- core knowledge on the methods and results of empirical research,</li> <li>- overview of the spectrum of public policy analysis in markets and industries.</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- classification of different theories and empirical evidence concerning industry structure,</li> <li>- classification of different theories and empirical evidence concerning firm behavior,</li> <li>- principles of public policy analysis in markets and industries.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- comparative-static graphical analyses,</li> <li>- analytical thinking with regard to short-term, mid-term and long-term effects,</li> <li>- embedding economic phenomena into a general-historic environment,</li> <li>- analyzing limitations of public policy actions.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- transfer of algebraic and graphical “language“ into verbal language,</li> <li>- capturing implicit information,</li> <li>- recognition of high importance of history,</li> <li>- avoiding biases and fallacies of arguing.</li> </ul> <p><b>course outline:</b></p> <p><b>1 Introduction</b></p> <ul style="list-style-type: none"> <li>1.1 Brief History</li> <li>1.2 Main Methodological Approaches</li> </ul> <p><b>2 Structural Analysis of Industry</b></p> <ul style="list-style-type: none"> <li>2.1 Non-Collusive and Collusive Oligopoly Models</li> <li>2.2 Concentration: Measurement and Trends</li> <li>2.3 Determinants of Seller Concentration</li> <li>2.4 Barriers to Entry</li> <li>2.5 Market Structure, Firm Strategy and Performance</li> </ul> <p><b>3 Analysis of Firm Strategy</b></p> <ul style="list-style-type: none"> <li>3.1 Pricing</li> <li>3.2 Auctions</li> <li>3.3 Product Differentiation</li> <li>3.4 Advertising</li> <li>3.5 Research and Development</li> <li>3.6 Horizontal Mergers and Strategic Alliances</li> <li>3.7 Vertical Integration</li> <li>3.8 Diversification</li> <li>3.9 Networks, Standards and Systems</li> </ul> <p><b>4 Analysis of Public Policy – A Brief Overview</b></p> <ul style="list-style-type: none"> <li>4.1 Competition Policy</li> <li>4.2 Regulation</li> </ul>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussions</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>

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prerequisites	There are no formal requirements.
suggested reading	literature (preferably most recent edition): - Belleflamme, P. and Peitz, M.: Industrial Organization, Cambridge. - Lipczynski, J., Wilson, J. and Goddard, J.: Industrial Organization, Harlow. - Knieps, G.: Network Economics, Berlin. - Martin, S.: Industrial Organization in Context, Oxford. - Pepall, L., Richards, D. and Norman, G.: Industrial Organization, Cincinnati.
applicability	This course is in particular applicable to the following courses of this Bachelor programme: - Managerial Economics - Competition Policy and Regulation  This course is also applicable to other business-oriented Bachelor programmes offered by Schmalkalden University of Applied Sciences.
workload	total workload: 240 hours, of them: 1) lecture: 60 2) self-study: 180, of them: - course preparation (in particular reading): 70 - follow-up:35 - preparation for academic research project: 50 - exam preparation: 25
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
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	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M6.D Competition Policy and Regulation</b>
responsible instructor	Kai Hüschelrath
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- realise the welfare implications of selected theories of firm behavior in monopolistic and oligopolistic markets,</li> <li>- identify the possibilities to test these theories empirically,</li> <li>- repeat the necessity for competition policy and regulatory actions,</li> <li>- identify the spectrum of competition policy and regulatory actions,</li> <li>- realise the effects of competition policy and regulatory actions on economic welfare,</li> <li>- repeat the most important historical and current EU developments.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- interpret the welfare implications of selected theories of firm behavior in monopolistic and oligopolistic markets,</li> <li>- classify the possibilities to test these theories empirically,</li> <li>- explain the necessity of competition policy and regulatory actions,</li> <li>- classify the spectrum of competition policy and regulatory actions,</li> <li>- explain the effects of competition policy and regulatory actions on economic welfare,</li> <li>- explain the most important historical and current EU developments.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate the welfare implications of selected theories of firm behavior in monopolistic and oligopolistic markets,</li> <li>- show the possibilities to test these theories empirically,</li> <li>- transfer theoretical and empirical knowledge on welfare effects of firm behavior to current effects of competition and regulatory policies,</li> <li>- apply reasons and results of current EU developments.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- differentiate between the welfare implications of selected theories of firm behavior in monopolistic and oligopolistic markets,</li> <li>- structure the possibilities to test these theories empirically,</li> <li>- capture theoretical and empirical knowledge on welfare effects of firm behavior to current effects of competition and regulatory policies,</li> <li>- evaluate current EU developments in competition policy and regulation.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- examine the welfare implications of selected theories of firm behavior in monopolistic and oligopolistic markets,</li> <li>- evaluate the relevance of complementary empirical evidence on the impact of selected types of firm behavior on welfare,</li> <li>- examine theoretical and empirical knowledge on welfare effects of firm behavior to current effects of competition and regulatory policies,</li> <li>- evaluate the measures of current EU competition and regulatory policies.</li> </ul> <p>6) Synthesising: Students are able to</p> <ul style="list-style-type: none"> <li>- decide on the welfare effects of selected types of firm behavior on the case level,</li> <li>- create an appropriate competition policy or regulatory action to heal welfare concerns,</li> <li>- provide advice to management on the economic effects of selected types of</li> </ul>

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	<p>firm behavior,</p> <ul style="list-style-type: none"> <li>- create guidelines to assess the effectiveness and efficiency of competition policy and regulatory rules,</li> <li>- conduct ex-post assessments of competition policy or regulatory actions.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) factual knowledge:</p> <ul style="list-style-type: none"> <li>- core knowledge of different oligopoly theories,</li> <li>- core knowledge on how to test these theories empirically,</li> <li>- effects of competition policy and regulatory actions,</li> <li>- overview of EU competition policy and regulatory legislation.</li> </ul> <p>2) conceptual skills:</p> <ul style="list-style-type: none"> <li>- classification of different oligopoly theories with a focus on competition policy and regulation,</li> <li>- principles of empirical competition policy and regulation,</li> <li>- principles of competition policy and regulatory actions,</li> <li>- lessons learnt from historical competition policy and regulatory experiences.</li> </ul> <p>3) procedural skills:</p> <ul style="list-style-type: none"> <li>- comparative-static graphical analyses,</li> <li>- analytical thinking with regard to short-term, mid-term and long-term effects,</li> <li>- embedding economic phenomena into a general-historic environment,</li> <li>- analysing limitations of political actions.</li> </ul> <p>4) metacognitive skills:</p> <ul style="list-style-type: none"> <li>- transfer of algebraic and graphical "language" into verbal language,</li> <li>- capturing implicit information,</li> <li>- recognition of high importance of history,</li> <li>- avoiding biases and fallacies of arguing.</li> </ul> <p><b>course outline:</b></p> <p><b>1 Competition Policy and Regulation – A Primer</b></p> <p>1.1 Brief History 1.2 Main Objectives 1.3 Main Features of EU Legislation</p> <p><b>2 Competition Policy</b></p> <p>2.1 Market Definition 2.2 Market Power and Welfare 2.3 Collusion and Horizontal Agreements 2.4 Horizontal Mergers 2.5 Vertical Mergers and Vertical Restraints 2.6 Abuse Practices (e.g., Predation, Price Discrimination) 2.7 State Aid</p> <p><b>3 Regulation</b></p> <p>3.1 Introduction to Economic Regulation 3.2 Principles of Regulation 3.3 Forms of Regulation 3.4 Detailed Assessments of Selected Regulated Industries (e.g., Communications Services, Electricity, Transportation, Gas, Water)</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> </ul>

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	<ul style="list-style-type: none"> <li>- hermeneutic discourses</li> <li>- maieutic discourses</li> <li>- discussions</li> <li>- project work</li> <li>- student presentations</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	literature (preferably most recent edition): <ul style="list-style-type: none"> <li>- Davies, P. and E. Garces: Quantitative Techniques for Competition and Antitrust Analysis, Princeton.</li> <li>- Decker, C.: Modern Economic Regulation, Cambridge.</li> <li>- Kwoka, J. and L. White: The Antitrust Revolution, Oxford.</li> <li>- Lyons, B.: Cases in European Competition Policy, Cambridge.</li> <li>- Motta, M.: Competition Policy, Cambridge.</li> <li>- Sherman, R.: Market Regulation, Boston.</li> </ul>
applicability	This course is in particular applicable to the following courses of this Master programme: <ul style="list-style-type: none"> <li>- International and European Economic Law</li> <li>- Industrial Economics</li> <li>- Managerial Economics</li> </ul> This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.
workload	total workload: 240 hours, of them: <ol style="list-style-type: none"> <li>1) lecture: 60</li> <li>2) self-study: 180, of them:               <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 70</li> <li>- follow-up: 35</li> <li>- preparation for academic research project: 50</li> <li>- exam preparation: 25</li> </ul> </li> </ol>
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
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	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M7.A International Financial Markets and Portfolio Selection Theory</b>
responsible instructor	Prof. Dr. Hildegard Breig
course objectives and learning outcomes	<p>Students are able to</p> <ul style="list-style-type: none"> <li>- identify categories of financial markets and instruments,</li> <li>- understand the relation between risk and return,</li> <li>- characterize the impact of exchange rate changes on return and risk of a foreign security,</li> <li>- illustrate the effect of correlation on portfolio risk,</li> <li>- compare minimum variance frontier and efficient frontier.</li> <li>- differentiate between various efficient frontiers,</li> <li>- find out limits of diversification,</li> <li>- examine the standard Capital Asset Pricing Model,</li> <li>- evaluate financial integration.</li> </ul>
course contents	<p>1 Overview of Financial Markets, Institutions, and Instruments</p> <p>1.1 Structure and Functions of the Financial System</p> <p>1.2 Categories of Financial Markets</p> <p>2 Financial Securities</p> <p>2.1 Return</p> <p>2.2 Risk</p> <p>3. Markowitz's Theory of Diversification and the Efficient Frontier</p> <p>3.1 Characteristics of a Portfolio</p> <p>3.2 Correlation and Diversification</p> <p>3.3 Minimum Variance Frontier</p> <p>3.4 Efficient Frontier</p> <p>4.The Inclusion of a Riskless Asset in Portfolio Selection</p> <p>4.1 The Capital Market Line</p> <p>4.2 The Optimal Portfolio of Risky Assets</p> <p>4.3 The Separation Theorem</p> <p>5 Simplifying the Portfolio Selection Process</p> <p>5.1 The Problem of Providing Input Data</p> <p>5.2 The Single-Index-Model</p> <p>6 Asset Pricing Theory</p> <p>6.1 The Standard Capital Asset Pricing Model</p> <p>6.2 Capital Asset Pricing in an International Context</p> <p>7 International Diversification</p> <p>7.1 Returns on Foreign Securities</p> <p>7.2 Risk of Foreign Securities</p> <p>7.3 The Effect of the Exchange Risk</p> <p>8. European Financial Integration</p> <p>8.1 Origins and Recent Developments</p> <p>8.2 Measurement</p> <p>8.3 Consequences</p>

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teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- discussion</li> <li>- E-Learning</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>de Haan, J. et al., <i>Financial Markets and Institutions. A European Perspective</i>, 4<sup>th</sup> ed., Cambridge (U.K.): Cambridge University Press 2020, ch.3, ch.5, ch.6, and ch. 9.</p> <p>Elton, E.J. et al., <i>Modern Portfolio Theory and Investment Analysis</i>, 9<sup>th</sup> ed., Hoboken, NJ: John Wiley &amp; Sons 2014, ch.1 - ch.7, ch.10 - ch.13, ch.17, and ch.28.</p> <p>European Central Bank, <i>Financial Integration and Structure in the Euro Area</i>, Frankfurt/Main 2020.</p> <p>Mishkin, F.S., <i>The Economics of Money, Banking, and Financial Markets</i>, 12<sup>th</sup> ed., Harlow, England: Pearson 2019, ch.1 and ch.2.</p> <p>Ross, St. et al., <i>Fundamentals of Corporate Finance</i>, 12<sup>th</sup> ed., New York, NY: McGraw Hill 2019, ch.12.</p> <p>Solnik, B. and McLeavey, D., <i>Global Investments</i>, 6<sup>th</sup> ed., Boston et al.: Pearson Education 2009, ch.1, ch.2, ch.4 and ch.9</p>
applicability	<p>This course is in particular applicable to the following courses of this Master program:</p> <ul style="list-style-type: none"> <li>-International Monetary Economics</li> <li>-Linear Regressions in Economics and Business</li> </ul> <p>This course is also applicable to other business-oriented Master programs offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 240 hours, of them:</p> <ol style="list-style-type: none"> <li>1) lecture: 60</li> <li>2) self-study: 180, of them: <ul style="list-style-type: none"> <li>- course preparation (in particular reading):90</li> <li>- follow-up:15</li> <li>- preparation for academic research project: 50</li> <li>- exam preparation:25</li> </ul> </li> </ol>
ECTS credit points and weighting factor	8 ECTS credit points; weighting factor: 8/120
basis of student evaluation	comprehensive written examination, 90 minutes (80%) presentation of own work on a project (20%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	teaching language is English.

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title of course	<b>M7.B International and European Economic Law</b>
responsible instructor	
course objectives and learning outcomes	<p>Students are able to meet the objectives of the following categories of learning objectives and learning outcomes:</p> <p>1) Knowing: Students are able to</p> <ul style="list-style-type: none"> <li>- identify specific legal problems in cross-border business transactions,</li> <li>- repeat the institutional and legal framework of international business,</li> <li>- realize important legal norms governing international contract law,</li> <li>- identify the problems and solutions concerning the distribution of transport risks and costs in international contracts,</li> <li>- identify the problems and solutions concerning the securing of payment in international contracts,</li> <li>- realize the components of international contracts,</li> <li>- identify the specific legal problems of international dispute settlement,</li> <li>- realize important legal norms of international litigation,</li> <li>- realize important legal norms of international commercial arbitration,</li> <li>- realize important legal norms of international commercial mediation,</li> <li>- repeat basic knowledge on the World Trade Organization,</li> <li>- realize important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- realize important legal norms of the General Agreement on Trade in Services,</li> <li>- realize important legal norms of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- realize important legal norms of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- to repeat basic problems of regional integration,</li> <li>- to realize the different forms of regional integration,</li> <li>- to realize important regional integration projects around the world,</li> <li>- to realize the tensions between regionalism and multilateralism,</li> <li>- to repeat important steps in the development of European integration,</li> <li>- to realize the institutional and legal system of the European Union,</li> <li>- to realize important norms governing the European single market,</li> <li>- to realize the basics of the European Union competition policy.</li> </ul> <p>2) Understanding: Students are able to</p> <ul style="list-style-type: none"> <li>- understand specific legal problems in cross-border business transactions,</li> <li>- explain the institutional and legal framework of international business,</li> <li>- interpret important legal norms governing international contract law,</li> <li>- explain the problems and solutions concerning the distribution of transport risks and costs in international contracts,</li> <li>- explain the problems and solutions concerning the securing of payment in international contracts,</li> <li>- explain the components of international contracts,</li> <li>- explain the specific legal problems of international dispute settlement,</li> <li>- interpret important legal norms of international litigation,</li> <li>- interpret important legal norms of international commercial arbitration,</li> <li>- interpret important legal norms of international commercial mediation,</li> <li>- explain the structure of the World Trade Organization,</li> <li>- interpret important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- interpret important legal norms of the General Agreement on Trade in Services,</li> <li>- interpret important legal norms of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- interpret important legal norms of the Dispute Settlement Understanding in the</li> </ul>

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	<p>World Trade Organization,</p> <ul style="list-style-type: none"> <li>- explain basic problems of regional integration,</li> <li>- explain the different forms of regional integration,</li> <li>- explain important regional integration projects around the world,</li> <li>- explain the tensions between regionalism and multilateralism,</li> <li>- explain important steps in the development of European integration,</li> <li>- explain the institutional and legal system of the European Union,</li> <li>- interpret important norms governing the European single market,</li> <li>- explain the basics of the European Union competition policy.</li> </ul> <p>3) Applying: Students are able to</p> <ul style="list-style-type: none"> <li>- demonstrate specific legal problems in cross-border business transactions,</li> <li>- demonstrate the institutional and legal framework of international business,</li> <li>- apply important legal norms governing international contract law,</li> <li>- solve the problems concerning the distribution of transport risks and costs in international contracts,</li> <li>- solve the problems concerning the securing of payment in international contracts,</li> <li>- demonstrate the components of international contracts,</li> <li>- demonstrate the specific legal problems of international dispute settlement,</li> <li>- apply important legal norms of international litigation,</li> <li>- apply important legal norms of international commercial arbitration,</li> <li>- apply important legal norms of international commercial mediation,</li> <li>- demonstrate the structure of the World Trade Organization,</li> <li>- apply important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- apply important legal norms of the General Agreement on Trade in Services,</li> <li>- apply important legal norms of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- apply important legal norms of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- demonstrate basic problems of regional integration,</li> <li>- demonstrate the different forms of regional integration,</li> <li>- demonstrate important regional integration projects around the world,</li> <li>- demonstrate the tensions between regionalism and multilateralism,</li> <li>- demonstrate important steps in the development of European integration,</li> <li>- demonstrate the institutional and legal system of the European Union,</li> <li>- apply important norms governing the European single market,</li> <li>- demonstrate the basics of the European Union competition policy.</li> </ul> <p>4) Analysing: Students are able to</p> <ul style="list-style-type: none"> <li>- capture specific legal problems in cross-border business transactions,</li> <li>- characterize the institutional and legal framework of international business,</li> <li>- capture important legal norms governing international contract law,</li> <li>- characterize the problems concerning the distribution of transport risks and costs in international contracts,</li> <li>- characterize the problems concerning the securing of payment in international contracts,</li> <li>- characterize the components of international contracts,</li> <li>- capture the specific legal problems of international dispute settlement,</li> <li>- capture important legal norms of international litigation,</li> <li>- capture important legal norms of international commercial arbitration,</li> <li>- capture important legal norms of international commercial mediation,</li> <li>- characterize the structure of the World Trade Organization,</li> <li>- capture important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- capture important legal norms of the General Agreement on Trade in Services,</li> <li>- capture important legal norms of the Agreement on Trade-Related Aspects of</li> </ul>
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	<p>Intellectual Property Rights,</p> <ul style="list-style-type: none"> <li>- capture important legal norms of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- capture basic problems of regional integration,</li> <li>- differentiate the forms of regional integration,</li> <li>- characterize important regional integration projects around the world,</li> <li>- characterize the tensions between regionalism and multilateralism,</li> <li>- characterize important steps in the development of European integration,</li> <li>- characterize the institutional and legal system of the European Union,</li> <li>- capture important norms governing the European single market,</li> <li>- characterize the basics of the European Union competition policy.</li> </ul> <p>5) Assessing: Students are able to</p> <ul style="list-style-type: none"> <li>- assess specific legal problems in cross-border business transactions,</li> <li>- evaluate the institutional and legal framework of international business,</li> <li>- evaluate important legal norms governing international contract law,</li> <li>- assess the problems concerning the distribution of transport risks and costs in international contracts,</li> <li>- assess the problems concerning the securing of payment in international contracts,</li> <li>- evaluate the components of international contracts,</li> <li>- assess the specific legal problems of international dispute settlement,</li> <li>- evaluate important legal norms of international litigation,</li> <li>- evaluate important legal norms of international commercial arbitration,</li> <li>- evaluate important legal norms of international commercial mediation,</li> <li>- assess the structure of the World Trade Organization,</li> <li>- evaluate important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- evaluate important legal norms of the General Agreement on Trade in Services,</li> <li>- evaluate important legal norms of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- evaluate important legal norms of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- assess basic problems of regional integration,</li> <li>- assess the different forms of regional integration,</li> <li>- assess important regional integration projects around the world,</li> <li>- evaluate the tensions between regionalism and multilateralism,</li> <li>- evaluate important steps in the development of European integration,</li> <li>- evaluate the institutional and legal system of the European Union,</li> <li>- evaluate important norms governing the European single market,</li> <li>- evaluate the basics of the European Union competition policy.</li> </ul> <p>6) Synthesizing: Students are able to</p> <ul style="list-style-type: none"> <li>- draft solutions for the distribution of transport risks and costs in international contracts,</li> <li>- draft solutions for the securing of payment in international contracts,</li> <li>- draft international contracts,</li> <li>- draft arbitration and mediation clauses.</li> </ul>
course contents	<p>Students are able to acquire knowledge and skills of the following types of knowledge and skills, respectively:</p> <p>1) Factual knowledge:</p> <ul style="list-style-type: none"> <li>- overview of specific legal problems in cross-border business transactions,</li> <li>- overview of the institutional and legal framework of international business,</li> </ul>

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	<ul style="list-style-type: none"> <li>- knowledge of problems of international contract law,</li> <li>- knowledge of the problems concerning the distribution of transport risks and costs in international contracts,</li> <li>- knowledge of the problems concerning the securing of payment in international contracts,</li> <li>- overview of the components of international contracts,</li> <li>- overview of the specific legal problems of international dispute settlement,</li> <li>- overview of international litigation,</li> <li>- overview of international commercial arbitration,</li> <li>- overview of international commercial mediation,</li> <li>- overview of the structure of the World Trade Organization,</li> <li>- overview of the General Agreement on Tariffs and Trade,</li> <li>- overview of the General Agreement on Trade in Services,</li> <li>- overview of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- overview of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- overview of basic problems of regional integration,</li> <li>- overview of different forms of regional integration,</li> <li>- overview of important regional integration projects around the world,</li> <li>- knowledge of the tensions between regionalism and multilateralism,</li> <li>- overview of important steps in the development of European integration,</li> <li>- overview of the institutional and legal system of the European Union,</li> <li>- overview of the European single market,</li> <li>- basic knowledge of the European Union competition policy.</li> </ul> <p>2) Conceptual skills:</p> <ul style="list-style-type: none"> <li>- classification of specific legal problems in cross-border business transactions,</li> <li>- classification of the institutional and legal framework of international business,</li> <li>- knowledge of important legal norms governing international contract law,</li> <li>- knowledge of important legal norms concerning the distribution of transport risks and costs in international contracts,</li> <li>- knowledge of important legal norms concerning the securing of payment in international contracts,</li> <li>- knowledge of the basic concepts of international contracts,</li> <li>- knowledge of the basic concepts of international dispute settlement,</li> <li>- knowledge of important legal norms of international litigation,</li> <li>- knowledge of important legal norms of international commercial arbitration,</li> <li>- knowledge of important legal norms of international commercial mediation,</li> <li>- knowledge of important legal norms of the General Agreement on Tariffs and Trade,</li> <li>- knowledge of important legal norms of the General Agreement on Trade in Services,</li> <li>- knowledge of important legal norms of the Agreement on Trade-Related Aspects of Intellectual Property Rights,</li> <li>- knowledge of important legal norms of the Dispute Settlement Understanding in the World Trade Organization,</li> <li>- knowledge of basic concepts of regional integration,</li> <li>- classification of different forms of regional integration,</li> <li>- knowledge of the norms governing the institutional and legal system of the European Union,</li> <li>- knowledge of important norms governing the European single market,</li> <li>- basic knowledge of the legal norms governing the European Union competition policy.</li> </ul> <p>3) Procedural skills:</p>
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- methods of interpreting legal norms in civil law systems and in common law systems,
- methods of interpreting court decisions,
- techniques of drafting legal acts,
- analytical thinking on a high degree of abstraction,
- judgment to solve concrete legal problems.

4) Metacognitive skills:

- knowledge of the complexity of legal problems,
- knowledge of the cultural differences in legal systems,
- knowledge that there is often not one correct answer to the solution of a legal problem.

Course outline:

I. Introduction

1. Specific Legal Problems in Cross-Border Business Transactions (Case Study)
2. Institutional and Legal Framework of International Business

II. International Contract Law, esp. concerning Sales Contracts

1. Applicable Law
2. Conclusion of Contracts
3. Obligations of the Parties and Remedies
4. Distribution of Transport Risks and Costs, esp. INCOTERMS
5. Securing of Payment
6. Drafting of Contracts

III. International Dispute Settlement

1. Basics
2. Litigation
3. Arbitration
4. Mediation

IV. World Trade Organisation (WTO)

1. Basics
2. General Agreement on Tariffs and Trade (GATT)
3. General Agreement on Trade in Services (GATS)
4. Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS)
5. Dispute Settlement Understanding (DSU)

V. Regional Integration

1. Basics
2. Forms of Regional Integration
3. Regional Integration around the World

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	<p>4. Accordance of Regional Integration with WTO-Rules  5. Discussion: Regionalism vs. Multilateralism</p> <p>VI. European Union</p> <p>1. Development of European Integration  2. Institutional and Legal System  3. European Single Market  4. Competition Law</p>
teaching methods	<ul style="list-style-type: none"> <li>- lectures</li> <li>- exercises</li> <li>- case studies</li> <li>- discussion</li> <li>- self-study</li> </ul>
prerequisites	There are no formal requirements.
suggested reading	<p>Literature (preferably most recent edition):</p> <ul style="list-style-type: none"> <li>- Baldwin R./Wyplosz C., The Economics of European Integration</li> <li>- Barnard, C., The Substantive Law of EU</li> <li>- Berry, E./Hargreaves, S., European Union Law</li> <li>- Bishop, B., European Union Law for International Business. An Introduction</li> <li>- Carr, I., International Trade Law</li> <li>- Connerty, A., A Manual of International Dispute Resolution</li> <li>- El-Agraa, A.M., The European Union. Economics and Policies</li> <li>- Tillotson, J/Foster, N., Text, Cases and Materials on European Union</li> <li>- van den Bossche, P., The Law and Policy of the World Trade Organization</li> <li>- van Houtte, H., The Law of International Trade</li> <li>- Willes, J.H./Willes J.A., International Business Law. Environments and Transactions</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- Institutional Economics</li> <li>- International Monetary Economics</li> </ul> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
workload	<p>total workload: 180 hours, of them:</p> <p>1) lecture: 45  2) self-study: 135, of them:</p> <ul style="list-style-type: none"> <li>- course preparation (in particular reading): 45</li> <li>- follow-up: 45</li> <li>- exam preparation: 45</li> </ul>
ECTS credit points and weighting factor	6 ECTS credit points; weighting factor: 6/120
basis of student evaluation	<ul style="list-style-type: none"> <li>- comprehensive written examination, 90 minutes (80%)</li> <li>- midterm exam (20%)</li> </ul>
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	teaching language is English.

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suggested reading	<p>lecturer's scripts, which will be uploaded at studip <i>after</i> the relevant topic:</p> <ul style="list-style-type: none"> <li>- Elasticity Approach,</li> <li>- Absorption Approach,</li> <li>- Monetary Balance-of-Payments Theory,</li> <li>- Intertemporal Balance-of-Payments Theory,</li> <li>- Fiscal Policy in the Goods Market,</li> <li>- Mundell-Fleming Model,</li> <li>- European Economic and Monetary Union</li> </ul> <p>literature (preferably most recent edition):</p> <ul style="list-style-type: none"> <li>- Appleyard, D.R. / Field, A.J.: International Economics, Reading/Mass. et al.</li> <li>- Berg, H. van: International Economics, Reading/Mass. et al.</li> <li>- Pugel, Th. / Lindert, P.: International Economics, Boston et al.</li> </ul>
applicability	<p>This course is in particular applicable to the following courses of this Master programme:</p> <ul style="list-style-type: none"> <li>- International Financial Markets and Portfolio Selection Theory</li> <li>- International and European Economic Law</li> </ul> <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> <ol style="list-style-type: none"> <li>1) synchronous: 36 (lectures)</li> <li>2) asynchronous: 114 (self-study), 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> </ol>
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
basis of student evaluation	comprehensive, written examination, 90 minutes (100%)
time	first academic year
frequency	each academic year
duration	1 semester
course type	elective course
remarks	Teaching language is English.

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title of course	<b>M8 Master Thesis and Defence</b>
responsible instructor	various professors of the faculty of business and economics
course objectives and learning outcomes	<p>As part of the Master programme, students are required to undertake a master thesis. This thesis should:</p> <ol style="list-style-type: none"> <li>1. Be well conceived and acknowledge earlier research in the field, if appropriate.</li> <li>2. Show the ability to undertake a substantial and informed piece of research.</li> <li>3. Demonstrate the ability to collect, organise, and analyse material and to communicate effectively.</li> </ol>
course contents	<p>Each thesis is assigned a supervisor from the faculty. This provides a unique opportunity for the detailed exchange of ideas and plans, for the confirmation of good practice and for personal support and feedback.</p> <p>Identifying a topic is an essential part of students' work, with the following issues when identifying the topic:</p> <ul style="list-style-type: none"> <li>• Academic validity</li> <li>• Feasibility (resource and time constraints)</li> <li>• Motivation</li> <li>• Originality</li> <li>• Scope</li> </ul> <p>The research question, research by others and the theoretical and conceptual basis are essential elements of a thesis.</p> <p>The thesis will be assessed using the following criteria:</p> <ul style="list-style-type: none"> <li>• Is the thesis fresh, insightful and an original contribution to knowledge?</li> <li>• Is there a clear statement of the aims and the objectives of the thesis?</li> <li>• Has the ability to use relevant theoretical knowledge been demonstrated?</li> <li>• Is there a clear description of the research method(s) adopted and the reasons for and the justification of the choice of method(s)?</li> <li>• Is there a clear description of sources of data, method of collection and analysis?</li> <li>• Is there a justification for the appropriateness of data collected and data analysis should be?</li> <li>• Does the thesis indicate an awareness of the limitations imposed by, and opportunities offered by, the chosen project design?</li> <li>• Are the research findings analysed and their implications set out clearly?</li> <li>• Is the structuring of the report and its presentation appropriate?</li> <li>• Is the material presented succinctly and coherently?</li> <li>• Are all external sources acknowledged and properly cited?</li> </ul> <p>Finally, the oral defense will conclude the research and presentation of the work.</p>
teaching methods	
prerequisites	<p>minimum 75 ECTS for master's thesis  90 ECTS of higher professional examination and successfully completed master thesis</p>
suggested reading	

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applicability	
workload	total workload: 900 hours, of them: 1) thesis: 810 2) defence: 90
ECTS credit points and weighting factor	master thesis:27 defence: 3 30 ECTS credit points; weighting factor: 30/120
basis of student evaluation	
time	last academic year
frequency	one-time
duration	1 semester
course type	compulsory course
remarks	Teaching language is English.

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