

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

	<ul style="list-style-type: none"> ▪ Discussion ▪ Project work ▪ Student presentations ▪ Self-study
Prerequisites	There are no formal requirements.
Suggested reading	<ul style="list-style-type: none"> ▪ Harrison, L. E. / Huntington, S. P. (ed.): Culture Matters. How Values Shape Human Progress, New York. ▪ Huntington, S. P.: The Clash of Civilizations and the Remaking of World Order, London. ▪ Lecturer's scripts: What does Justice Mean? Introduction to Christianity Introduction to Hinduism Introduction to Buddhism Introduction to Confucianism Introduction to Islam
Applicability	<p>This course is in particular applicable to the following Master programmes: International Business and Economics (M.A.), Finance (M.Sc.).</p> <p>This course is also applicable to other business-oriented Master programmes offered by Schmalkalden University of Applied Sciences.</p>
Workload	<p>Total workload: 150 hours, of them:</p> <ul style="list-style-type: none"> ▪ Lecture: 36 ▪ Self-study: 114, of them: <ul style="list-style-type: none"> ▪ Course preparation (in particular reading): 60 ▪ Follow-up: 30 ▪ Exam preparation: 24
ECTS credit points and weighting factor	5 ECTS credit points; weighting factor: 5/120
Basis of student evaluation	<ul style="list-style-type: none"> ▪ Comprehensive written examination, 90 minutes (100%)
Time	First academic year
Frequency	Each academic year
Duration	One semester
Course type	Elective course
Remarks	Teaching language is English.