

Title of course	M6.B Regional Economics
Responsible instructor	Prof Dr Wiebke Störmann
Learning outcomes	<ul style="list-style-type: none"> ▪ Understand the importance of the spatial dimension of economic development ▪ Identify the development potential of regions in a worldwide perspective ▪ Understand and interpret the traditional set of regional and urban economic models ▪ Understand and interpret a selected set of recent and advanced models of regional economic development ▪ Transfer the conclusions from the urban and regional economic models to the promotion of urban and regional economic development ▪ Structure economic problems related to regional economic development in a worldwide perspective ▪ Capture and characterize the actors involved as well as their effects and identify links between national and regional economic policy instruments ▪ Identify the institutional structures and processes of regional policy in selected countries from different continents ▪ Evaluate several case studies and find best practice examples in a worldwide perspective ▪ Identify the most important regional economic approaches for practical regional policy ▪ Assess reform approaches for regional economic policies with regard to their allocative and distributive effects ▪ Develop policy recommendations for selected regions which are politically feasible under the given political and economic conditions
Course contents	<ol style="list-style-type: none"> 1. Introduction <ol style="list-style-type: none"> 1.1. What Urban and Regional Economics is about 1.2. Contemporary Patterns of Regional Change 2. The Spatial Structure of the Urban Economy <ol style="list-style-type: none"> 2.1. The von Thünen Model 2.2. The Bid-Rent Model for a Firm 2.3. The Bid-Rent Model for a Residential Household 2.4. Non-monocentric Cities 2.5. City Sizes 2.6. Empirical Studies on the Housing Market 3. Urban Hierarchies and Central Place Theory <ol style="list-style-type: none"> 3.1. The Christaller Model 3.2. The Lösch Model 3.3. The Rank-Size Rule 3.4. Impacts for Regional Policy 4. Industrial Location <ol style="list-style-type: none"> 4.1. The Weber Location-Production Model 4.2. The Moses Location Production Model 4.3. Behavioural Theories of the Firm 5. Regional Specialization and Trade <ol style="list-style-type: none"> 5.1. Neoclassical Theory of Factor Allocation 5.2. Neoclassical Trade Theory 5.3. New Economic Geography 5.4. The Economic Base Model 6. Regional Analysis Techniques <ol style="list-style-type: none"> 6.1. Export Base Multipliers 6.2. Input-Output Multipliers 6.3. Shift and Share techniques

	<p>7. Regional Growth</p> <p>7.1. The Neoclassical Approach</p> <p>7.2. The Evolutionary Approach</p> <p>8. Urban and Regional Economic Policy problems in a global perspective with corresponding case studies</p> <p>8.1. How digitalization changes cities: Transport, Education, Culture E-governance E-democracy</p> <p>8.2. Digital rural areas - Co-creative development of rural areas, agriculture and forestry sectors, rural tourism, manufacturing, ICT industry</p> <p>8.3. Company towns and transformation</p> <p>8.4. Industrial cluster development – determinants of success</p> <p>8.5. (Sustainable) tourism as a driver of economic growth</p> <p>8.6. Hosting international sporting events - key success factors</p> <p>8.7. Pros and Cons of Special Economic Zones (SEZs)</p>
Teaching methods	<ul style="list-style-type: none"> ▪ Lectures ▪ Exercises ▪ Hermeneutic discourses ▪ Maieutic discourses ▪ Discussion ▪ Student presentations ▪ Self-study
Prerequisites	There are no formal requirements
Suggested reading	<ul style="list-style-type: none"> ▪ Boschma, R. (2007): Path creation, path dependence and regional development, in: Simmie, J., Carpenter, J. (eds.): Path Dependence and the Evolution of City Regional Economies, Working Paper Series, No. 197, Oxford: Oxford Brookes University, pp. 40-55 ▪ Mc Cann, P. (2013): Modern Urban and Regional Economics, Oxford University Press, USA ▪ Further references will be given during the classes.
Applicability	<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: 45 ▪ Self-study: 105, of them: <ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Comprehensive written examination, 90 minutes (67%) ▪ Student research projects (33%)
Time	First academic year
Frequency	Each academic year
Duration	One semester
Course type	Elective course
Remarks	Teaching language is English.

