2019 Business Summer 
BSc & MSc Session 

SYLLABUS 

10 ECTS credits
<table>
<thead>
<tr>
<th>Course:</th>
<th>The Economics of the European Integration</th>
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<tbody>
<tr>
<td>Instructor:</td>
<td>Prof. Dr. André Schmidt</td>
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</tbody>
</table>

<p>| Contact:        | <a href="mailto:Andre.Schmidt@uni-wh.de">Andre.Schmidt@uni-wh.de</a>                  |
| Website:        | <a href="http://www.uni-wh.de/wirtschaft/lehrstuehle-und-professuren/lehrstuhl-fuer-makrooekonomik-und-internationale-wirtschaft/">www.uni-wh.de/wirtschaft/lehrstuehle-und-professuren/lehrstuhl-fuer-makrooekonomik-und-internationale-wirtschaft/</a> |
| Number of Sessions: | 1                                    |
| Language:       | English                                 |
| Course Description: | The course deals with economics and politics of the European integration. The students will gain knowledge about the decision making process, the trade and competition policy and the fiscal federal system. |
| Required Readings: | none                                   |
| Further Recommended Readings: | none                                   |
| Pedagogy:       | lecture                                 |
| Kind of examination | Written exam 15 points                  |</p>
<table>
<thead>
<tr>
<th>Course:</th>
<th>Strategy as Theory and Practice - Disruptive Innovation in the European Airline Industry</th>
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<tbody>
<tr>
<td>Instructor:</td>
<td>Prof. Dr. Kathleen Low</td>
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<tr>
<td>Contact:</td>
<td><a href="mailto:kathleen.low@ebs.edu">kathleen.low@ebs.edu</a></td>
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<tr>
<td>Language:</td>
<td>English</td>
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<tr>
<td>Course Description:</td>
<td>Many of the great industries of the twentieth century have changed radically in the last twenty years. New business models have disrupted existing rules of competition, and innovative new firms have displaced established leaders. Only two of the top ten firms of the Fortune 100 in 1987 were still on the list in 2018. Industries such as airlines, telecommunications, retailing, and manufacturing all have been transformed since the 1990s. The European airline industry is one of the industries that has undergone radical change. Competition from discount carriers such as Ryanair and EasyJet overturned the established business models of national champions like SwissAir, British Airways, and Air France. Everything from routing systems to labor practices has been redesigned to increase efficiency, reduce costs and expand services. Ryanair now earns the highest operating margins in Europe, and airlines like Lufthansa have been forced adopt many of the innovations pioneered by Ryanair in order to stay competitive. In this course, we will look at the European airlines industry through the history of Ryanair. In the space of three decades, Ryanair has overtaken century-old competitors to become fifth largest carrier in the world and one of Europe’s two largest carriers. The success of Ryanair has not only spawned numerous low-cost imitators; the Ryanair business model has transformed the way long-established carriers operate as well. The transformation of the European airlines industry offers an exceptional opportunity to understand the way business model innovation can change entire industries and reshape business strategy. We will examine how Ryanair’s strategy evolved from an unsuccessful attempt to compete on the same basis as the traditional airlines to a new business model that challenged the existing structure of the industry. In the process, students will gain a better understanding of competition in the airline industry and the disruptive innovations represented by the low-cost carriers. The success of Ryanair is not built on technological innovation. Like many other innovative companies, Ryanair developed a new model for doing business that forced established competitors to adopt new practices as well. The course relies on discussion of case studies supplemented by video presentations. We will cover the structure of the European airline industry, major changes in the industry since 2000, the role of Ryanair in changing the industry, and the implications of Ryanair for understanding how firms drive disruptive innovation and profit from it.</td>
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<tr>
<td>Required Readings:</td>
<td>Case will be provided before class</td>
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<tr>
<td>Further Recommended Readings:</td>
<td>none</td>
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<tr>
<td>Pedagogy:</td>
<td>Case discussion, video presentation, interactive lecture</td>
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<tr>
<td>Kind of examination</td>
<td>Written exam 15 points</td>
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Course: The Euro, the European Central Bank and the Financial Market
Instructor: Prof. Dr. Jan-Christoph Rülke

Contact: jan-christoph.ruelke@ebs.edu
Website: https://www.ebs.edu/de/person/jan-christoph-ruelke
Number of Sessions: 1
Language: English

Course Description: The aim of this course is to give students a comprehensive overview of recent changes in the European financial system and a profound understanding of their economic implications. The first part of the lecture analyses the various financial institutions that constitute a financial system – their role as well as their interrelations.

We then study the specificities of the European financial system and contrast it with other major financial systems. Finally the lecture turns to the changes that the European financial system underwent after the introduction of the Euro and in the run-up to the recent financial crisis.

In particular we will discuss developments in corporate finance, banking and retail investment.

Required Readings: none
Further Recommended Readings: none
Pedagogy: lecture
Kind of examination: Written exam 15 points
Course: Fintech in Europe: Introduction to Blockchain
Instructor: Prof. Rasa Karapandza, PhD

Contact: rasa.karapandza@ebs.edu
website https://www.ebs.edu/en/person/rase-karapandza
Number of Sessions: 1/2
Language: English
Course Description: In this course we’ll address the important questions about Blockchain and Bitcoin. How does Bitcoin work? What makes it different? How secure are your bitcoins? How anonymous are Bitcoin users? What applications can we build using Bitcoin as a platform? Can cryptocurrencies be regulated? If we were designing a new cryptocurrency today, what would we change? What might the future hold?

Required Readings: No required readings.
Further Recommended Readings: http://bitcoinbook.cs.princeton.edu/
Pedagogy: Lecture
Kind of examination: Written exam (7.5 points)
Course: The Law of the Internal European Market
Instructor: Prof. Dr. jur. Dr. phil. Martin Will, M. A., LL. M. (Cambridge)

Contact: martin.will@ebs.edu
Website: https://www.ebs.edu/en/person/martin-will
Number of Sessions: 1
Language: English

Course Description: The European Union is a political organization aiming at establishing a peaceful Europe order and at the same time an economic organization aiming at raising the living standard and the wealth of its citizens. Its predominant economic aim is to establish an internal market by abolishing tariffs and other impediments to the free flow of goods and other economic factors between the 28 member states of the EU. The law of the European Union plays a central role in the process of establishing an ever closer union not only in economic terms. The most important legal provisions in this respect are to be found in the so called primary EU law, i.e. the treaties such as the EU-Treaty and the Treaty on the Functioning of the European Union (TFEU). Of seminal importance for the desired internal market are the five market freedoms which are provided for in Art. 23 ff. TFEU, such as the free movement of goods (Art. 28 ff. TFEU).

The Course starts with an introduction to the development and background of the EU and its law. Students will learn about the historic setting of the first European Communities and the core developments up to the Treaty of Lisbon. After an introduction into the structure of the EU its institutions (such as the European Central Bank) and the various sources of EU law the main part of the course will concentrate on the free movement of goods which is – by far – the most important and most effective of the five market freedoms. Seminal Cases of the European Court of Justice will be discussed and students will learn how the Court by its rulings has brought the essence of the internal market to life.

Required Readings: Course Material (slides and cases)
Further Recommended Readings: Craig/de Burca: EU Law
Pedagogy: Lecture and Case Study Discussions
Kind of examination: Written exam (15 points)
Course: Hidden Champions
Instructor: Dr. Ulrich Winkler

Contact: u.winkler@academylso.com
Website: https://www.linkedin.com/in/professor-dr-ulrich-winkler-04a4a87/?locale=de_DE

Number of Sessions: 1
Language: English

Course Description:
In this class we apply the concepts of strategy, organizational behavior and economics to some fascinating questions: More than 40% of the mid-sized world market leaders come from Germany. But Germany has only slightly more than 1% of the world population. And these companies are resilient: many of them weathered the storms of the financial crisis much better than their larger competitors. Only 10% have been taken over or have disappeared over the last 25 years. Why? What do these companies do different? And what are the context variables that make it possible for SMEs (small and medium sized companies) to blossom in Germany but not in other countries? How do they manage to reinvent themselves over and over again? The class is based the seminal book "Hidden Champions of the Twenty-First Century" by Hermann Simon and is closely related to the 'book reading' following later the same day about "The rise and decline of nations". What would your country need to do to have more SMEs thrive globally? Think about it.

Required Readings: none

Pedagogy: Lecture, class discussion, group work, presentation, peer grading.
Kind of examination: 50% peer grading (7.5 points) / 50% presentation grade (7.5 points)
Course: The Business Environment in the Transition Region
Instructor: Dr. Olga Popova, PhD

Contact: popova@ios-regensburg.de
website https://www.ios-regensburg.de/en/people/staff/olga-popova.html
Number of Sessions: 1
Language: English
Course Description: This course is designed to discuss as well as attempt to explain differences in the business environment across the formerly communist countries in Eastern Europe and Central Asia. The course is structured around the following issues or questions: (1) what are the main differences in the business environment within the transition region, as well as relative to Western Europe?; (2) what are the possible historical, geographical, institutional, political and economic factors that determine such differences?; and (3) how can managers use such knowledge to inform their business operations? The scope of the course is both descriptive and analytical, and emphasis will be placed on substantiating claims with the relevant data whenever possible, as well as on student interaction.

The first half of the course will be lecture based. We will start by briefly discussing the economic and political institutions that were in place in Eastern Europe and Central Asia during the communist period. Taking into account the legacy of Soviet rule, we will then attempt to systematise differences in the business environment, both within the transition region itself, and as compared to other countries that were not exposed to communism. Our primary sources for the latter exercise will be two data sets jointly administered by the European Bank for Reconstruction and Development and the World Bank across the transition region: the Life in Transition Survey (LiTS) and the Business Environment and Enterprise Performance Survey (BEEPS). We will conclude by examining the possible reasons for these observed differences in the business environment.

The second half of the course will be discussion based. Students will be divided in groups of 4-6 students which will focus on the analysis of a real-world project conducted by the EBRD in a transition country. Using the insights gained from the lecture part, students will identify as well as propose solutions for the potential challenges involved in these projects. The course will conclude with a presentation by each group of its findings, followed by questions from fellow students and the instructor.

Required Readings: tba
Further Recommended Readings: none
Pedagogy: Interactive lecture / case study
Kind of examination: Written exam 15 points
Course: Competitive Advantage & Cross-Border Acquisitions in the Automotive Industry
Instructor: Prof. Dusan Markovic, PhD

Contact: dusanm@ekof.bg.ac.rs
Website: http://www.ekof.bg.ac.rs/dusan-markovic/?lang=en
Number of Sessions: 1
Language: English
Course Description: The course provides the students with an understanding of strategic restructuring of acquired car companies during the recent global crisis. The process of international acquisitions is examined, with the special stress on pre-acquisition activities and their role in value creation through restructuring. The motives behind international acquisitions and possible strategies to achieve synergy are also presented.

Fiat-Chrysler acquisition is the first case study discussed with the attendants. Financial difficulties driven by the global economic crisis threw Chrysler into bankruptcy. Fiat grasped the opportunity and at a brisk pace became the owner of the entire Chrysler Corporation. This enabled Fiat to break into the US market and acquire D-class models production technology, which led to risk diversification.

Geely-Volvo acquisition is the second case study. Facing grave financial difficulties caused by the global economic crisis Ford decided to sell its subsidiary Volvo in Sweden. Volvo had been operating in the red for a few years prior to acquisition. The largest acquisition in Chinese car industry is especially interesting because the culture gap between the target and the investor is huge. Consequently, the process of the target restructuring had its own peculiarities. This acquisition enabled Volvo to penetrate the growing market of China. Likewise, Geely got access to technology and managerial knowledge, which will enable them break into developed markets.

Both acquisitions proved to be a good move because three, or in the second case four years after the acquisition both companies are operating in the black. Additionally, based on the case studies, the difference between the acquisition motives that investors from developed and emerging markets have and the restructuring strategies they employ are illustrated.

Required Readings: None
Further Recommended Readings: none
Pedagogy: lecture
Kind of examination Written exam 15 points
Course: Strategy Simulation: COMPETITIVE DYNAMICS AND WINTEL V2
Instructor: Prof. Dusan Markovic, PhD, & Prof. Mrdjan Mladjan, PhD

Contact: Markovic: dusanm@ekof.bg.ac.rs
Mladjan: mrdjan.mladjan@ebs.edu
Website: Markovic: www.ekof.bg.ac.rs/dusan-markovic/?lang=en
Mladjan: www.ebs.edu/de/person/mrdjan-mladjan

Number of Sessions: 1
Language: English

Course Description: In this online simulation students study the dynamics of cooperation and competition between two markedly different businesses that both rely on the flow of PC sales. Playing the role of Microsoft or Intel, students determine product release schedules and prices, as well as consider whether or not to coordinate schedules and frequency of releases.

Asymmetries in profit potential expose students to the multi-faceted problems of cooperating and competing simultaneously.

Required Readings: Article: Collaborate with your competitors – and win
Further Recommended Readings: none
Pedagogy: Business Game
Kind of examination: 50% result of the game (7.5 points) and 50% written exam (7.5 points)
Course: Humanitarian Operations of European Countries
Instructor: Prof. Dr. Laura Turrini

Contact: laura.turrini@ebs.edu
website https://www.ebs.edu/en/person/laura-turrini

Number of Sessions: 1
Language: English

Course Description: This one-day course exposes the students to the important area of humanitarian operations, with a special focus on the challenges faced by European countries. The course explores the application of logistics and supply chain management principles to humanitarian crises. Through lessons learned from fieldwork operations and research, students will be able to broaden their mindset from the standard business environment to the environment of humanitarian supply chains, where there are more stakeholders, incentives misalignment, limited resources, complexity and risk. The course highlights the contributions to disaster research from economics, engineering and the social sciences. The course covers: (1) the fundamentals of the cycle of emergency management, (2) key lessons from fieldwork research, (3) and the latest contributions to the field from practitioners and academia. The course includes the analysis of case studies which will help the students get familiar with the challenges faced in humanitarian supply chains and the opportunities for cross learning between commercial and humanitarian supply chains.

Required Readings: The individually assigned group documentation
Further Recommended Readings: none
Pedagogy: Lecture, group work and presentation
Kind of examination: 5 points for presentation in class + 10 points written exam