



Course and Examination Fact Sheet: Autumn Semester 2021

7,375: Business in Europe

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Decentral - Presentation (in groups - all given the same grades) (60%)

Examination time: term time

Decentral - Written examination (with defined exam duration) (40%, 60 mins.)

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[7.375.1.00 Business in Europe](#) -- Englisch -- [Legge Stefan](#)

Course information

Course prerequisites

A solid understanding of the basics in micro- and macroeconomics, in particular a working knowledge of economic theory is expected.

Learning objectives

Students who successfully participate in this course will, afterwards, be able to:

- understand the key elements of a business environment;
- analyze and compare business environments;
- describe key differences between the Continental European and Anglo-Saxon business environment
- examine how government policies affect value creation by firms.

Course content

Neither in terms of income per capita, standard of living, nor innovativeness is continental Europe lagging behind the Anglo-Saxon countries. However, the types of innovation and the way business is carried out differs markedly. This course sheds light on how the business environment differs and what implications follow for policy making. How can restrictive labor laws be a comparative advantage? Why do German-speaking countries have hidden champions but no Uber or Google? What is Europe's economic trajectory in the 21st century?

Course structure and indications of the learning and teaching design

The first part of the course reviews European countries from an economic perspective. We examine Europe's economic success in the present, its historical roots and future outlook. Furthermore, key topics such as the competition and trade policy are analyzed in detail. Methodologically, we utilize current research as well as established economic models.

The second part of the course then brings in the business perspective. Having established that firms succeed in European countries, we seek to understand how they thrive given the external circumstances they face in Europe. Our discussion analyzes in detail the differences between continental European countries and Anglo-Saxon nations with respect to industry structure, management, and finance. Methodologically, we again draw from a set of research articles and books.

In the *final part* of the course, we discuss political aspects of the European business environment. How will geopolitical conflicts as well as tensions within Europe affect businesses? Moreover, we analyze how current trends (e.g., the COVID-19 epidemic, new



technologies) will affect European firms.

Course literature

Students are provided with research and newspaper articles throughout the course. In addition, the following readings will be important:

- Michael E. Porter, The competitive advantage of nations, Harvard Business Review, 1990
- Thomas Philippon, The Great Reversal - How America Gave Up on Free Markets, Harvard University Press, 2019.
- Tim Wu, The Curse of Bigness - Antitrust in the New Gilded Age, Columbia Global Reports, 2018.

Additional course information

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in AS2021, the course information listed above will be changed as follows:

- The course is conducted online via the platform Zoom;
- The recordings of the course will not be saved;
- The lecturer informs via StudyNet on the changed implementation modalities of the course;

The examination information listed below would be changed as follows:

- The written examination will be conducted online as oral exam and recorded (if number of participants allows for oral exams, else the examination type will be change to a group paper);

Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination time and form

Decentral - Presentation (in groups - all given the same grades) (60%)

Examination time: term time

Remark

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Examination-aid rule

Presentations

In presentations, aids for visual presentation can be used. These aids can be specified or restricted by the lecturers.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

2. Examination sub part (2/2)

Examination time and form

Decentral - Written examination (with defined exam duration) (40%, 60 mins.)

Examination time: term time

Remark

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Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

see examination-aid rules

Examination languages

Question language: English

Answer language: English

Examination content

All indicated readings as well as lectures are exam-relevant.

Main topics are:

- key elements of a business environment;
- analysis and comparisons of business environments;
- key differences between the Continental European and Anglo-Saxon business environment
- government policies affecting value creation by firms.

Examination relevant literature

Students are provided with research and newspaper articles throughout the course.

All indicated readings as well as lecture slides are exam-relevant.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 34 (Thursday, 26 August 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 18 October 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 18 October 2021);

Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 45 (Monday, 8 November 2021).



University of St.Gallen