Lecturer: Stefan Krabel

Objectives:

This course has two objectives. First, it provides an introduction into the economics of entrepreneurship. Second, and equally important, it is an opportunity to practice the active use of English.

Entrepreneurship is a major driving force in dynamic economies. New businesses are an important target of policy makers worldwide. At the same time a sizeable scholarly literature on entrepreneurship has recently emerged in economics and related fields such as management, psychology and geography. The course in Economics of Entrepreneurship (EE) provides an introduction to the essential economic theories and empirical studies analyzing the phenomenon of entrepreneurship. The course agenda covers a broad range of topics including new venture creation, business performance, the economic relevance of entrepreneurship and entrepreneurship policies.

To enhance participants’ skills and confidence in using English as a scholarly communication tool, all lectures and presentations will be in English. Each participant will give a presentation on a seminal paper in the entrepreneurship literature. Substantial amounts of time will be allocated to classroom discussion. In addition, each participant will write a 12-page essay in English. It is moreover planned to have guest presentations by non-German-speaking visitors.

The course material intentionally cuts across disciplinary boundaries. It comprises elements of economic, management and psychology research related to entrepreneurship. In this way, participants study current issues from different perspectives, also gaining diverse methodological insights. Upon completing the course, participants will be able to understand and critically reflect the broad scope of entrepreneurial processes, to evaluate and classify entrepreneurship policies and to assess the potential influence of entrepreneurship on economic growth.
Organization:
The course will be held twice a week. Lectures will be given on Mondays, while the Wednesday sessions are reserved for student presentations and classroom discussion. The lectures will introduce students to the state of the art of entrepreneurship research. The agenda of the lectures is outlined below.

Agenda (lecture part):

A: Basic concepts
   Theories of entrepreneurship
   Empirical methods in entrepreneurship

B: Determinants of entrepreneurship
   Incentives and capabilities of entrepreneurs
   Entrepreneurial traits
   Immigration, culture and entrepreneurship

C: Firm formation
   Firm financing
   Venture creation

D: Firm performance
   Entrepreneurial performance
   Firm survival
   Entrepreneurs’ income

E: Entrepreneurship Policy
   Wealth and entrepreneurship
   Entrepreneurship and policy
   Finance, innovation and taxation policies

F: Academic Entrepreneurship
   The relevance of academic entrepreneurship
   Academic entrepreneurship in the context of technology transfer

Requirements for participation:
There are no specific requirements for participation. Prior completion of basic courses in microeconomics, mathematics/statistics and economic policy is helpful (but not mandatory). As the course is taught in English, good command of the English language and willingness to communicate in English are required.

Credits:
Requirements in order to obtain 6 credits for the course:
- A 30-minute presentation of a research paper on entrepreneurship (in English).
- A term paper (in English) of ca. 12 pages (1.5 line spacing, standard font size, one inch margins) based on the oral presentation. This paper should summarize the contents and methods of the discussed research paper and discuss it in the context of the relevant scholarly literature (due March 31st, 2011).
- Attendance of all student presentations (attendance is mandatory for the Wednesday sessions)
- Active participation in the classroom discussion

Please note that plagiarism will not be tolerated!!
Introductory reading:


List of papers for seminar presentations: