

t.ER - Ethics and Risk

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Credits:	1,5
Valid for:	2009/2010
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Learning objectives:

A number of companies have had to learn two important lessons in recent years:

1. It is crucial for companies to have their risks under control, that they have implemented an effective risk management system.
2. The greatest risks for a company may stem from its management or employees, if their behaviour is unethical. In order to avoid such spurious actions, many companies today have guidelines, codes of conduct and rules of Corporate Governance.

This course addresses the specific relationship of ethics and risk. Risk and ethics are the focal points of a thematic ellipse: questions of risk management often lead to ethical questions. At the same time unethical behaviour by management and employees often leads to risks which may damage a company financially or damage its reputation.

The aim of this course is to give the students an understanding of the relationship between ethics and risk and to ensure that these two concepts are fully understood. Very often they are used simply as buzz words in the social, economic and political debate.

Course content:

1. Principles of integrated risk management (IRM): Overview of current IRM-norms (ONR 49000 ff; AS/NZS 4360:2004, ISO 25700, u.a).
2. Overview of important interfaces the IRM-norms refer to (other management systems, legislation in risk management, economic and sociopolitical dependencies and others)
3. Principles of ethical reflection: history of ethics, important ethical positions, current debate.
4. Psychological factors of influence in risk assessment: acceptance and acceptability of risks; Human Factor issues; the relevance of soft factors: processes of group dynamics (e.g. Risky-Shift-phenomena), risk awareness/ risk perception (emotions, economic power relations, gender, intercultural factors and others).
5. Development, analysis, evaluation and discussion of current case studies.

Previous knowledge:

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Teaching method:

Type of lesson:	Number of lessons per week:
Lecture	14*2L
Tutorial/Practicum	
Group teaching	
Block instruction	
Seminar	

Assessment:

According to the table or as specified in writing by the lecture at the beginning of the semester!

Number	Type	Weighting
1	End of term exam	
1	Exam during the semester	
	Further assessments	

Language of instruction:

German

Instruction material:

script and other reading material

Comments:

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