



## *Comparative Economic Systems*

### SECTION I: Course Overview

**Course Code:** ECN322FCO

**Subject Areas:** Economics, Sociology, Politics

**Prerequisites:** None; basic principles in Economics is helpful

**Language of Instruction:** English

**Contact Hours:** 45

**Recommended Credits:** 3

### COURSE DESCRIPTION

This course describes the pillars and mechanisms upon which market capitalism functions. As the dominant socio-economic system, understanding these aspects is indispensable for comprehending today's world and one's own role in it. Drawing from economics and other social science disciplines, students will trace history, balance theory, and practice to explore market capitalism's strengths and shortcomings, as well as the role of institutions and economic agents that make it function as it does: international organizations, nation-states, transnational companies and civil society. Using diverse case studies, students will analyze how capitalism can vary in different contexts. Students will employ comparative methods to explore these differences within capitalism, as well as other socio-economic systems, particularly socialist economies. The role of culture and religion in these systems is also considered.

### LEARNING OBJECTIVES

- Identify the rules and mechanisms that act as pillars of the capitalist system
- Describe globalization as a multi-centered and cross-sectional phenomenon
- Analyze the economic and non-economic effects of capitalism
- Compare and contrast economic systems

### SECTION II: Instructor & Course Details

#### INSTRUCTOR DETAILS

<b>Name:</b>	TBA
<b>Contact Information:</b>	TBA
<b>Term:</b>	Semester

#### ATTENDANCE POLICY

*Note: The instructor reserves the right to make changes or modification to this syllabus as needed*

This class will meet twice a week for 90 minutes for a total of 26 sessions, excluding the sessions dedicated to the Intercultural Learning Workshops. Course work is based on in-class lectures and discussions, student exposés, documentary films, outside readings, and a research paper. Interaction and input are critical for students to achieve the learning objectives. Student participation is evaluated for all classes as well as out of classroom events.

Students are invited to bring to class any topic that catches their attention or sparks their curiosity throughout the term and propose it for to the instructor for discussion. Taking the initiative to suggest a topic will count positively toward students' participation grade.

Every session will start with a lecture in which the instructor will lay the theoretical grounds of the day's subject (students are required to read the assigned materials prior to coming to class). The second part of the session will take on a more participatory format, such as discussing an article, debating on a given topic, carrying out statistical analyses, watching a documentary or listening to filmed experts' opinions. At the later stage of the course, the second part of the class will also be devoted to oral presentations.

CEA enforces a mandatory attendance policy. You are therefore expected to attend all regularly scheduled class sessions, including any field trips, site visits, guest lectures, etc. that are assigned by the instructor. The table below shows the number of class sessions you may miss before receiving a grade penalty.

<b>ALLOWED ABSENCES – SEMESTER</b>		
<b>Courses Meeting X day(s) Per Week</b>	<b>Allowed Absence(s)</b>	<b>Automatic Failing Grade at X<sup>th</sup> absence</b>
Courses meeting 2 day(s) per week	2 Absence	8 <sup>th</sup> Absence

For every additional absence beyond the allowed number, your final course grade will drop down to the subsequent letter grade (ex: A+ to A). As a student, you should understand that the grade penalties will apply if you are marked absent due to tardiness or leaving class early. In the table below, you will find the grade penalty associated with each excessive absence up to and including automatic course failure.

<b>ATTENDANCE DOCKING PENALTIES</b>								
<b>Absence</b>	<b>1<sup>st</sup></b>	<b>2<sup>nd</sup></b>	<b>3<sup>rd</sup></b>	<b>4<sup>th</sup></b>	<b>5<sup>th</sup></b>	<b>6<sup>th</sup></b>	<b>7<sup>th</sup></b>	<b>8<sup>th</sup></b>
<b>Penalty</b>	<b>No Penalty</b>	<b>No Penalty</b>	<b>0.5 Grade Docked</b>	<b>1 Grade Docked</b>	<b>1.5 Grades Docked</b>	<b>2 Grades Docked</b>	<b>2.5 Grades Docked</b>	<b>Automatic Failure</b>
<b>HIGHEST POSSIBLE GRADE AFTER ATTENDANCE PENALTIES</b>								
<b>Grade</b>	<b>A+</b>	<b>A+</b>	<b>A</b>	<b>A-</b>	<b>B+</b>	<b>B</b>	<b>B-</b>	<b>F</b>

CEA does not distinguish between excused and unexcused absences. As such, no documentation is required for missing class. Similarly, excessive absences, and the grade penalty associated with each, will not be excused even if you are able to provide documentation that shows the absence was beyond your control. You should therefore only miss class when truly needed as illness or other unavoidable factors may force you to miss a class session later on in the term.

## **GRADING & ASSESSMENT**

*Note: The instructor reserves the right to make changes or modification to this syllabus as needed*

The instructor will assess your progress towards the above-listed learning objectives by using the forms of assessment below. Each of these assessments is weighted and will count towards your final grade. The following section (Assessment Overview) will provide further details for each.

<b>Class Participation</b>	<b>15%</b>
<b>Group Presentation</b>	<b>20%</b>
<b>AICAP / Reaction paper</b>	<b>5%</b>
<b>Research Paper</b>	<b>20%</b>
<b>Mid-Term Exam</b>	<b>20%</b>
<b>Final Exam</b>	<b>20%</b>

The instructor will calculate your course grades using the CEA Grading Scale shown below. As a CEA student, you should understand that credit transfer decisions—including earned grades for courses taken abroad—are ultimately made by your home institution.

CEA GRADING SCALE			
Letter Grade	Numerical Grade	Percentage Range	Quality Points
A+	9.70 – 10.0	97.0 – 100%	4.00
A	9.40 – 9.69	94.0 – 96.9%	4.00
A-	9.00 – 9.39	90.0 – 93.9%	3.70
B+	8.70 – 8.99	87.0 – 89.9%	3.30
B	8.40 – 8.69	84.0 – 86.9%	3.00
B-	8.00 – 8.39	80.0 – 83.9%	2.70
C+	7.70 – 7.99	77.0 – 79.9%	2.30
C	7.40 – 7.69	74.0 – 76.9%	2.00
C-	7.00 – 7.39	70.0 – 73.9%	1.70
D	6.00 – 6.99	60.0 – 69.9%	1.00
F	0.00 – 5.99	0.00 – 59.9%	0.00
W	Withdrawal	N/A	0.00
INC	Incomplete	N/A	0.00

## ASSESSMENT OVERVIEW

This section provides a brief description of each form of assessment listed above. Your course instructor will provide further details and instructions during class time.

**Class Participation (15%):** Student participation is mandatory for all courses taken at a CEA Study Center. The instructor will use the rubric below when determining your participation grade.

### CLASS PARTICIPATION GRADING RUBRIC

Student Participation Level	Grade
You make major & original contributions that spark discussion, offering critical comments clearly based on readings, research, & theoretical course topics.	<b>A+</b> (10.0 – 9.70)
You make significant contributions that demonstrate insight as well as knowledge of required readings & independent research.	<b>A/A-</b> (9.69 – 9.00)
You participate voluntarily and make useful contributions that are usually based upon some reflection and familiarity with required readings.	<b>B+/B</b> (8.99 – 8.40)
You make voluntary but infrequent comments that generally reiterate the basic points of the required readings.	<b>B-/C+</b> (8.39 – 7.70)
You make limited comments only when prompted and do not initiate debate or show a clear awareness of the importance of the readings.	<b>C/C-</b> (7.69 – 7.00)
You very rarely make comments and resist engagement with the subject. You are not prepared for class and/or discussion of course readings.	<b>D</b> (6.99 – 6.00)
You make irrelevant and tangential comments disruptive to class discussion. You are consistently unprepared for class and/or discussion of the course readings.	<b>F</b> (5.99 – 0.00)

Virtual class participation will be measured by (a) how often students log in the course, (b) their performance and attitude in mandatory live sessions, and (c) how significant their contributions to the virtual discussions are; students should be ready to offer critical comments clearly based on readings, research, & theoretical course topics.

**Group Presentation (20%):** You will be required to offer a short oral presentation on a paper assigned at the beginning of the course.

Both content and form will be taken into account. A tutorial session will be offered during the second half of the course to monitor progress.

**AICAP / Reaction paper (5 %):** Students attending at least one AICAP activity will be requested to submit a short assignment based on the activity. More specific details will be given upon request. Those students who will not participate in at least one AICAP activity will be required to write a reaction paper based on one of the recommended movies (see below).

**Research Paper (20%):** This 2000-word project, to be handed in two weeks before the end of the semester, will consist on a comparative analysis on a specific topic (welfare, education, corporate governance...). Following academic practice, all sources should be cited and a full bibliography should be included.

**Mid-Term & Final Exams (20% & 20%):** The midterm and final exams are designed to establish and communicate to you the progress you are making towards meeting the course learning objectives listed above. They are comprised of questions that test your abilities in three important areas of competency: the amount of information you master; the accuracy of the information you present; and the significance you ascribe to the facts and ideas you have integrated across your study in this course. The written midterm examination will cover the first seven weeks of the semester whilst the final examination will only cover material presented and discussed in the second half of the course. The final exam can be eventually substituted by a take-home assignment.

## EXPERIENTIAL LEARNING ACTIVITIES (AICAP)

CEA courses are designed to include a variety of experiential learning activities that will take you out of the classroom and allow you to explore your host city, as well as bring the local community into the classroom. These activities may include field studies, guest lectures and/or activities offered through our Academically Integrated Cultural Activities Program (AICAP). The following experiential learning activities are recommended for this course:

- To be determined by the faculty.

## REQUIRED READINGS

Reading assignments for this course will come from the required text(s) and/or the selected reading(s) listed below. All required readings—whether assigned from the text or assigned as a selected reading—must be completed according to the due date assigned by the course instructor. You will not need to purchase these readings; the instructor will provide these selected readings to you in class (either in paper or electronic format).

Acemoglu, D and J. Robinson (2013) *Why Nations Fail: The Origins of Power, Prosperity and Poverty*.  
Chapter 1

Clark, Barry *The Evolution of Economics Systems. Varieties of Capitalism in the Global Economy*, Oxford University Press, 2016. (Specific chapters)

Gregory, Paul R. and Robert C. Stuart *The Global Economy and Its Economic Systems*, South-Western, Cengage Learning, 2014. (Specific chapters)

Hall and Solskice, D (2001) *Varieties of capitalism: The institutional foundations of comparative advantage*.  
Chapter 1.

## RECOMMENDED READINGS

The recommended reading(s) and/or text(s) for this course are below. These recommended readings are not mandatory, but they will assist you with research and understanding course content.

Abramitzky, R. (2011) “Lessons from the Kibbutz on the Equality-Incentives Trade-off”, *Journal of Economic Perspectives* 25,1 175-208.

Djankov, S; Glaeser, E. ; La Porta, R.; Lopez-de-Silanes, F. and A.Shleifer (2003) “The new comparative economics”, The World Bank Policy Research Working Paper Series, 3054.

Becker, S. and L. Woessman (2009) “Was Weber Wrong? A Human Capital Theory of Protestant Economic History”, *Quarterly Journal of Economics* 531-596.

Estevao, M and F. Sa, (2008) “The 35- hour week in France: Straightjacket or welfare improvement?”  
*Economic Policy*, 419-463.

Foster, James E. – Michael C. Wolfson (2010) “Polarization and the decline of the middle class: Canada and U.S.”, *Journal of Economic Inequality* 8:247-273.

Granato, J ; Inglehart and D, Leblang (1996) “The Effect of Cultural Values on Economic Development: Theory, Hypotheses, and Some Empirical Tests”, *American Journal of Political Science* , 40,3, 603-631.

- Kornai, J (1986) “The Soft Budget Constraint”, *Kyklos*, 39,1, 3-30.
- Jacobsen Kleven, H. (2014) , “How Can Scandinavians Tax So Much?”, *Journal of Economic Perspectives*, 28 (4), 77-98.
- Franks, J and C. Mayer (2001) “Ownership and Control of German Corporations”, *Review of Financial Studies*, 14, 4, 943-977.
- Kaplan, S and J. Rauh (2013) “It’s the Market: The Broad-Based Rise in the Return to Top Talent”, *Journal of Economic Perspectives*, 27(3), 35-56.
- Lindbeck, A. (1997) “The Swedish Experiment”, *Journal of Economic Literature* XXXV, 1273-1319.
- McGuire, J and S. Dow, (2009) “Japanese keiretsu: Past, Present, future”, *Asia Pacific Journal of Management* 26: 333-351.
- Piketty, T. (2020) *Capital and Ideology*. Harvard University Press, 1<sup>st</sup> edition, 2020.
- Rosser, J. and M. Rosser. *Comparative Economics in a Transforming World Economy*. The MIT University Press, 2nd edition, 2004.
- Smeeding, T. (2006) “Poor People in Rich Nations: The United States in Comparative Perspective”, *Journal of Economic Perspectives* 20(I), 69-90.
- Stiglitz, J. (2015) “The Origins of Inequality, and Policies to Contain it”, *National Tax Journal*, 68(2), 425-448.
- Streek, W. (1995) “German Capitalism: Does it Exist? Can it Survive?”, mimeograph.

## **RECOMMENDED FILMS (LOCATED ON MULTIPLE STREAMING PLATFORMS)**

- ACHBAR, Mark and ABBOTT, Jennifer, *The Corporation*, Canada, 2003 (145 minutes)
- BECKER, Wolfgang, *Goodbye Lenin*, Germany, 2003 (121 minutes)
- CHAPLIN, Charles. *Modern Times*, US, 1936 (87 minutes)
- COSTA-GAVRAS, *Le Capital*, France, 2012 (114 minutes)
- FOLEY, James, *Glengarry Glen Ross*, US, 1992 (100 minutes)
- GANSEL, Dennis, *The Wave*, Germany, 2008 (107 minutes)
- HOWARD, Ron, *Gung-Ho*, US, 1986 ( 112 minutes)
- HOWARD, Ron, *A Beautiful Mind*, US, 2001 (135 minutes)
- KORNBLUTH, Jacob, *Inequality for All*, US, 2013 (89 minutes)
- LEON DE ARANOA, Fernando, *Mondays in the Sun*, ES, 2002 (114 minutes)
- LEON DE ARANOA, Fernando, *The Good Boss*, ES, 2021 (120 minutes)
- LOACH, Ken, *Bread and Roses*, UK/GER/FRA/SPA/SWI, 2000 (110 minutes)
- MOORE, Michael, Roger and Me, US, 1989 (91 minutes)
- REICHER, Julia and Steven BOGNAR, *American Factory*, US, 2019 (115 minutes)
- SCHRADER, Paul, *Blue Collar*, US, 1978 (114 minutes)

## **ADDITIONAL RESOURCES**

In order to ensure your success abroad, CEA has provided the academic resources listed below. In addition to these resources, each CEA Study Center provides students with a physical library and study areas for group

work. The Academic Affairs Office at each CEA Study Center also compiles a bank of detailed information regarding libraries, documentation centers, research institutes, and archival materials located in the host city.

- **UNH Online Library:** As a CEA student, you will be given access to the online library of CEA's School of Record, the University of New Haven (UNH). You can use this online library to access databases and additional resources while performing research abroad. You may access the UNH online library [here](#) or through your MyCEA Account. You must comply with [UNH Policies](#) regarding library usage.
- **CEAClassroom – Moodle:** CEA instructors use Moodle, an interactive virtual learning environment. This web-based platform provides you with constant and direct access to the course syllabus, daily schedule of class lectures and assignments, non-textbook required readings, and additional resources. Moodle includes the normal array of forums, up-loadable and downloadable databases, wikis, and related academic support designed for helping you achieve the learning objectives listed in this syllabus. The ceaClassroom website is located here: <https://www.ceaClassroom.com/>

During the first week of class, CEA academic staff and/or faculty will provide you with your Moodle credentials. They will also help you navigate through the many functions and resources Moodle provides. While you may print a hard copy version of the syllabus, you should always check Moodle for the most up-to-date information regarding this course. The instructor will use Moodle to make announcements and updates to the course and/or syllabus. It is your responsibility to ensure that you have access to all Moodle materials and that you monitor Moodle on a daily basis in case there are any changes made to course assignments or scheduling.

- **Online Reference & Research Tools:** The course instructor has identified the resources below to assist you with understanding course topics. You are encouraged to explore these and other avenues of research including the databases available via the UNH online library.

**COURSE CONTENT**  
*Comparative Economic Systems*

SESSION	TOPICS	ACTIVITY	READINGS & ASSIGNMENTS
1	Introduction The syllabus, the course and their details	General overview and discussion	Prepare questions on syllabus and course in general
2	How do we compare economies?	Lecture and discussion	Background reading: Acemoglu and Robinson, Chapter 1
3	Definition and a first Classification of Economic Systems	Lecture and discussion Documentary: “Free to choose”	Background reading: Clark, Chapter 1
4	Economic Systems and Economic Outcomes	Lecture and discussion	Background reading: Clark, Chapter 2. Gregory, Chapter 3 Quiz: “Free to choose”
5	How Economic Systems Change	Lecture and discussion Video “Hayek vs. Keynes”	Background reading: Gregory, Chapter 4
6	The Setting of Economic Systems	Lecture	Background reading: Gregory, Chapter 5

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7	Capitalism	Lecture and discussion	Background reading: Clark, Chapter 3
8	Socialism	Lecture and discussion Segments of the movie “Goodbye Lenin”	Background reading: Clark, Chapter 4
9	Community-centered economic systems	Lecture and discussion	Background reading: Clark, Chapter 5
10	Varieties of capitalism	Lecture and discussion	Prepare oral presentations Background reading: Hall and Soskice, chapter 1
11	Varieties of capitalism (II)	Lecture and discussion	Prepare oral presentations Background reading: Hall and Soskice, chapter 1
12	<b>GROUP PRESENTATIONS</b>		
13	<b>MIDTERM EXAM</b>		

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<b>14</b>	Anglo-saxon style capitalism: England	Lecture	Background reading: Clark, Chapter 7
<b>15</b>	The US Economic System	Segments of the movie: “Roger and Me”	Reaction Paper
<b>16</b>	Anglo-saxon style capitalism: the US Economy	Lecture and discussion	Background reading: Clark, Chapter 6 Term Paper directions are outlined
<b>17</b>	Poverty and inequality in the USA	Lecture and discussion Segments of the documentary “Inequality for all”	Prepare US poverty and inequality datasheet
<b>18</b>	The European Model	Lecture and discussion	Background reading: Gregory, Chapter Chapter 12
<b>19</b>	The European Model (II): Germany	Lecture and discussion	Background reading: Clark, Chapter 8
<b>20</b>	The European Model (III): France	Lecture and discussion	Background reading: Clark, Chapter 9

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21	The European Model (IV): Sweden	Lecture and Discussions Segments of the movie “Le Capital”	Background reading: Clark, Chapter 10
22	The Asian Model (I): Japan	Lecture and discussion Segments of the Movie: “Gung Ho”	Background reading: Clark, Chapter 13
23	The Asian Model (II) : China	Lecture and discussion	Background reading: Clark, Chapter 12 <b>Deadline for the term paper submission</b>
24	The failure of a command economy: the former USSR countries	Lecture and discussion	Background reading: Gregory, Chapter 14
25	REVIEW	REVIEW	Practice exam
26	<b>FINAL EXAM</b>		

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### SECTION III: CEA ACADEMIC POLICIES

The policies listed in this section outline general expectations for CEA students. You should carefully review these policies to ensure success in your courses and during your time abroad. Furthermore, as a participant in the CEA program, you are expected to review and understand all CEA Student Policies, including the academic policies outlined on our website. CEA reserves the right to change, update, revise, or amend existing policies and/or procedures at any time. For the most up to date policies, please review the policies on our website.

Class & Instructor Policies can be found [here](#)

General Academic Policies can be found [here](#)