

Course Last Updated 9/20/2024.



## Comparative Economic Systems

### Section I: Course Overview

**Course Code:** ECN322BCN

**Subject Area(s):** Economics, Sociology, Politics

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

**Language of Instruction:** English

**Total Contact Hours:** 45

**Credits:** 3

**Course Fees:** none

### 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

Upon successful completion of this course, students are able to:

- 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

**Name:** [See term syllabus]

**Contact Information:** [See term syllabus]

**Term:** [See term syllabus]

**Course Day and Time:** [For term syllabus, enter the day and meeting times of the course]

**Office Hours:** [By appointment, or specified in term syllabus]

### Grading & Assessment

The instructor assesses students' mastery of course learning objectives by using the forms of assessment below. Each of these assessments is weighted toward the final grade. The Assessment Overview section provides further details for each.

**Engagement - 15%**

**Group Presentation - 20%**

**Active Learning Reaction paper - 5%**

**Research Paper - 20%**

**Mid-Term Exam - 20%**

**Final Exam - 20%**

### Assessment Overview

This section provides a brief description of each form of assessment listed above. Forms of assessment may be slightly modified in the term syllabus.

**Engagement (15%):** Students are expected to be engaged in class, to have read the [CEA CAPA Engagement Policy](#), and to understand the [Class Engagement Rubric](#) that outlines how engagement is graded.

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

**Active Learning Reaction paper (5%):** Students attending at least one Active Learning 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 Active Learning 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 Exam (20%) & Final Exam (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.

## Active Learning

Experiential learning is an essential component of education abroad, and participation in field studies is a required part of coursework. In this course, students explore the city in which they are studying using a variety of methods. This provides the opportunity to gain nuance and perspective on the host context and course content, as well as to collect information and resources for assigned papers, projects, and presentations.

- Bomb Shelter
- Barcelona and The Indianos: Business Overseas and Urban Change
- The Land of the Three Cultures: Girona & Besalú

## Readings and Resources

The below readings and resources are representative of what will be assigned as required in this course, but may vary slightly in the term syllabus.

All students are given access to the online library of the University of New Haven (UNH), accessible [here](#), and are expected to comply with [UNH Policies](#) regarding library usage.

Wherever possible, required readings are made accessible through the online library or Canvas. Students are responsible for obtaining all required readings.

Each course utilizes Canvas as its LMS. Students are expected to check Canvas regularly for updates and deadlines. Canvas is also the primary platform for contacting your instructor in case of questions or concerns about the course.

### Required

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

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)

## Course Calendar

Session 1	
Topics	Introduction The syllabus, the course and their details
Activity	General overview and discussion
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Prepare questions on syllabus and course in general</li> </ul>

Session 2	
Topics	How do we compare economies?
Activity	Lecture & Discussion
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Acemoglu and Robinson, Chapter 1</li> </ul>

Session 3	
Topics	Definition and a first Classification of Economic Systems
Activity	Lecture and discussion Documentary: "Free to choose"
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 1</li> </ul>

Session 4	
Topics	Economic Systems and Economic Outcomes
Activity	Lecture & Discussion
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 2. Gregory, Chapter 3</li> <li>• Quiz: "Free to choose"</li> </ul>

Session 5	
Topics	How Economic Systems Change
Activity	Lecture and discussion Video "Hayek vs. Keynes"
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Gregory, Chapter 4</li> </ul>

Session 6	
Topics	The Setting of Economic Systems
Activity	Lecture
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Gregory, Chapter 5</li> </ul>

Session 7	
Topics	Capitalism
Activity	Lecture & Discussion
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 3</li> </ul>

Session 8	
Topics	Socialism
Activity	Lecture and discussion Segments of the movie "Goodbye Lenin"
Readings & Assignments	<b>Readings:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 4</li> </ul>

Session 9	
Topics	Community-centered economic systems
Activity	Lecture & Discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 5</li> </ul>

Session 10	
Topics	Varieties of capitalism
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Prepare oral presentations</li> <li>• Background reading: Hall and Soskice, chapter 1</li> </ul>

Session 11	
Topics	Varieties of capitalism
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Prepare oral presentations</li> <li>• Background reading: Hall and Soskice, chapter 1</li> </ul>

Session 12	
<b>GROUP PRESENTATIONS</b>	

Session 13	
<b>MIDTERM EXAM</b>	

Session 14	
Topics	Anglo-saxon style capitalism: England
Activity	Lecture
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 7</li> </ul>

Session 15	
Topics	The US Economic System
Activity	Segments of the movie: "Roger and Me"
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Reaction Paper</li> </ul>

Session 16	
Topics	Anglo-saxon style capitalism: the US Economy
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 6</li> <li>• Term Paper directions are outlined</li> </ul>

Session 17	
Topics	Poverty and inequality in the USA
Activity	Lecture and discussion Segments of the documentary “Inequality for all”
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Prepare US poverty and inequality datasheet</li> </ul>

Session 18	
Topics	The European Model
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Gregory, Chapter Chapter 12</li> </ul>

Session 19	
Topics	The European Model (II): Germany
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 8</li> </ul>

Session 20	
Topics	The European Model (III): France
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 9</li> </ul>

Session 21	
Topics	The European Model (IV): Sweden
Activity	Lecture and Discussions Segments of the movie “Le Capital”
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 10</li> </ul>

Session 22	
Topics	The Asian Model (I): Japan
Activity	Lecture and discussion Segments of the Movie: “Gung Ho”
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 13</li> </ul>



Session 23	
Topics	The Asian Model (II): China
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Clark, Chapter 12</li> </ul> <b>Deadline for the term paper submission</b>

Session 24	
Topics	The failure of a command economy: the former USSR countries
Activity	Lecture and discussion
Readings & Assignments	<b>Reading:</b> <ul style="list-style-type: none"> <li>• Background reading: Gregory, Chapter 14</li> </ul>

Session 25	
<b>REVIEW</b> Practice exam	

Session 26	
<b>Final Exam</b>	

## Section III: Academic Policies and Standards

### Academic Policies

Students are expected to review and understand all CEA CAPA student policies, including our [Academic Policies](#) and [Engagement Policy](#). CEA CAPA reserves the right to change, update, revise, or amend existing policies and/or procedures at any time. Additional requirements that may be associated with a specific course or program are addressed in the term syllabus.

### Student Learning & Development Objectives

CEA CAPA has identified [Student Learning and Development Objectives \(SLDOs\)](#) for all programs in all locations: content in context, navigating differences, power and equity, critical thinking and intellectual curiosity, career and professional development, and sustainability and migration. These are meta-level learning objectives that transcend coursework and are infused across all elements of program delivery, beyond specifics of course offerings, addressing student learning holistically and framing it a larger learning context.