

University of Minnesota  
Department of Economics  
ECON 4337: Comparative Economic Systems  
Fall Semester 2015

**Class Time:** Tuesday 6:00-8:30 pm  
**Classroom:** Hanson Hall – 1-107  
**Course web page:** <https://ay15.moodle.umn.edu>

**Instructor:** Maria Rodriguez  
**Email:** [rodri529@umn.edu](mailto:rodri529@umn.edu)  
**Office Hours:** Tuesday 3:30-5:30 pm, HMH 3-161

**Course Description and Objectives:**

This course aims to provide information in the structure and performance of historical and contemporary economic systems adopted by different societies. We start with an introduction to the theory of economic systems and then concentrate on the comparison of two main economic systems: market economy versus centrally planned economy. Next, we will discuss several examples from the world economy which lie on a spectrum between pure market and pure command systems (United States, Japan, France Sweden) and the socialist economies, Finally we analyze to the post-socialist transition experiences in some Eastern European countries, Russia and China. We will also have guest lectures from specialists and people of the countries we are discussing to gain more insight and first hand knowledge.

At the end of this class you as the student should be able to do the following:

- Understand some of the differences that exist between types of Capitalist systems.
- Identify and explain systems that are not capitalist in nature.
- Identify institutions that exist in the world that make economic systems divergent.
- Compare systems on the institutions that make them unique and explain the advantages and disadvantages of the institutions.

**Required and Suggested Textbooks**

The required text for the course is the book titled “**Comparative Economics in a Transforming World Economy**” (2<sup>nd</sup> Edition), by J.B Rosser and M.V Rosser, MIT Press, 2004”.

Additionally I will be updating and complementing the material using

- The Global Economy and Its Economic Systems, by Gregory Stewart 2013
- Comparative Economic Systems, by Stephen Gardner

Other readings will be made available as the class progresses.

Beyond this you should maintain a good understanding of the world issues. My recommendation for a source of this is to read The Economist (highly recommended), some other news magazine (the Wall Street Journal or New York Times).

Other texts that you might find useful

- Comparative Economic systems, by Martin Schitzner 8<sup>th</sup> edition
- Comparing Economic Systems in the 21st Century, by Paul R. Gregory and Robert C. Stuart, 2004

- Economics in Perspective: A critical History, by John Kenneth Galbraith, 1987.
- The Great Transformation, by Karl Polanyi, Beacon Press, 1957.
- Comparative Economic Systems: Models and Cases, 6<sup>th</sup> Edition, edited by Morris Bornstein, Irwin, 1989.
- Comparative Economics: 2<sup>nd</sup> Edition, by James Angresano, Prentice Hall, 1996.

### **Writing:**

Even though the course does not have an explicit writing focus, **you are expected to write essays** (see course grade section). This course emphasizes CLARITY in both the particular *phrasing* and the overall *organization* of your ideas. Correct grammar, punctuation, and word usage are expected. Every graded assignment is an essay, so you must write clearly to earn a good grade. You may fail the course if you cannot express your ideas properly.

Getting help on your writing: Students are expected to write at a college level. Here are two sources that you can use to improve:

- For help with organization and content, please make an appointment with the **UMN Student Support Program**. <http://writing.umn.edu/sws/>. The center also accommodates walk-in visits at 15 Nicholson Hall to find out about walk-in availability and get on the wait list.
- Also you can refer to the **Economists Style Guide**. The free-online version of the guide is temporarily removed. Until it is back, you can buy it from online book retailers.

**Plagiarism** will not be tolerated. If I realize you are plagiarizing without referencing your source extensively you will fail the course, though stronger action may be taken. Other penalties may include a complaint to the Office of Academic Integrity and Student Judicial Affairs. See back of the syllabus for details.

### **Class announcements and communication**

Announcements concerning syllabus, assignments, lecture, tests, presentations, etc. could be made during lectures, via e-mail or posted on the Moodle website. Since announcements may include important information regarding the course, it is highly recommended that you check your e-mail regularly.

Only short answer questions can be addressed by email. I will try to answer emails within 24 hrs EXCEPT over weekends. PLEASE include “[ECON 4337]” in the subject and include your name in the email. Questions or doubts that require more time will be addressed in office hours.

### **Course Grade**

#### **Grading:**

- |                 |     |
|-----------------|-----|
| • Essays        | 25% |
| • Group Project | 15% |
| • Midterm Exam: | 25% |
| • Final Exam:   | 35% |

### **Essays:**

Three written assignments will be posted on the course website. You are expected to write several essays. If you work in groups, all members have to confirm each others’ contribution so that group members can get full credit (i.e. no free-riding) and each member has to submit one copy of the homework. You may discuss the questions with other students from other groups in the class; however, you should write and submit your own answers as a group. All essays must be **typed** and submitted at the beginning of the class on the due date. **Late submissions will not be accepted.**

### **Group Project:**

You will be required to prepare a group project in groups of five people. Each group is expected to choose its own topic, get consent from me, prepare a report on a chosen topic and also prepare a presentation that will introduce and analyze the topic in 15 minutes. Every member of the group should present and work for the project. If you do not participate in the project you will get 0 points. Remember, you will be presenting to your classmates, not me. Presentations may start as early as December 1<sup>st</sup>, more details on this will be provided during the semester.

### **Exams**

There is one midterm exam and one comprehensive final, both of them are closed book and closed note.

The midterm exam is tentatively on October 20<sup>th</sup>, Tuesday, during class. There is no make-up exam or early exam for the midterm. In case of documented medical emergency, the weight of the midterm will be assigned to the weight of the final.

The cumulative final exam is scheduled for Tuesday, December 22 between 6:30 p.m.-8-300 p.m in Hanson Hall – 1-107. You are allowed to take the make-up exam for the final **ONLY** if you have three exams scheduled in one calendar day, another exam at the same time or a documented medical emergency.

You are expected to write several essays for the exam. All exam grade disputes must be submitted within two weeks after you get your exam. Only exams written in pen will be considered for re-grading. Except for arithmetic mistakes in adding up points on your exam, you will need to submit your case to me **in writing**, explaining in detail why you deserve a different grade. I reserve the right to re-grade the entire exam, which may result in your grade **being lowered**.

### **Quizzes**

In the second part of the semester there will be weekly quizzes to review the material, to make sure we are keeping up with it and to see if you have any questions.

**Extra Credit:** There will be **NO** extra credit of any sort, under any circumstance.

### **Grading Scale:**

%	0-59	60-67	68-69	70-71	72-77	78-79	80-81	82-87	88-89	90-91	92-100
Grade	F	D	D+	C-	C	C+	B-	B	B+	A-	A

This is the grading system used by the Department of Economics. At the discretion of the instructor this scale may be lowered, but will **NOT** be raised.

### **Permission Numbers**

By Department of Economics policy, **I do not have any permission numbers to enroll students in this lecture.**

**Prerequisites:** ECON-3101 and ECON-3102

**Equivalences:** Credit will not be granted if credit has been received for: ECON 4307

### **Academic Dishonesty**

All work submitted must be that of the student, all other sources information used to solve an assignment must be **cited**. Also included as academic dishonesty by the student code of conduct is submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using test materials without faculty permission; and acting alone or in cooperation with another to enhance a grade.

## **Disabilities**

Students with disabilities must be registered with Disability Services. Contact <http://ds.umn.edu/> The Department of Economics, in conjunction with Disability Services, will make appropriate accommodations for students with disabilities. Specifically, exams will be administered by Disability Services to meet student needs. Please contact the instructor as soon as possible if you need accommodation.

## **Moodle**

Make sure to log in on Moodle 2.6 <https://ay14.moodle.umn.edu> in order to find the course. The course website there will contain lecture outlines, recitation outlines and announcements. You are automatically subscribed to receive email notifications when students post to the forums. Slides will NOT be available on Moodle, as students are more likely to absorb and think about the material when they have to write it down.

## **Tentative Schedule (subject to change)**

This schedule is tentative and might change. Topics covered in lecture includes material not in the book. There may be questions on the exams about these topics.

Weeks 1-2	Introduction, How Do We Compare Economies?	(Chapter 1)
Weeks 2-3	The Theory and Practice of Market Capitalism	(Chapter 2)
Weeks 3-4	The Theory and History of Marxism and Socialism	(Chapter 3)
<b>September 29 (Week 4)</b>	<b>Homework 1 Assigned</b>	
Week 5	The United States of America: Market Capitalism	(Chapter 5)
<b>October 6 (Week 5)</b>	<b>Homework 1 Due</b>	
Week 6	Japan: Planned Market Economy	(Chapter 6)
<b>October 20 (Week 7)</b>	<b>Midterm 1</b>	
Week 7	France: Indicative Planning Economy	(Chapter 7)
Week 8	Corporatism: The case of Sweden	(Chapter 8)
<b>October 27 (Week 8)</b>	<b>Homework 2 Assigned</b>	
Week 9	Germany : Unification	(Chapter 9)
<b>November 3 (Week 9)</b>	<b>Homework 2 Due</b>	
Week 10	Former Soviet Union: Command Economy	(Chapter 10)
Weeks 11-12	Evaluating economic performance in planned economies	(Not in the book)*
Weeks 11-12	Transition in Poland and Hungary Homework 3 Assigned	(Ch 12+13)
Week 13	China: Socialist Market Economy	(Chapter 15)
<b>December 1 (Week 13)</b>	<b>Homework 3 Assigned</b>	
Week 14	Class Presentations	
<b>December 8 (Week 14)</b>	<b>Homework 3 Due</b>	
Week 15	Rest of presentations	
<b>Dec 22<sup>th</sup></b>	<b>Cumulative Final Exam</b>	
Finals Week	6:30 pm - 8:30 pm	

\* Reference: Handouts of classes (self contained), additional materials: Chapter 14 of Gregory & Stewart 2014, Chapter 13 of Gregory and Stewart 2004

**DEPARTMENT OF ECONOMICS -- PROCEDURES AND POLICIES 2014-2015**  
4-101 Hanson Hall (612-625-6353)

**CLASS ASSIGNMENTS:**

Written answers to homework assignments must be typed; Graphs and numerical work need not be typed, but should be legible.

**COURSE PREREQUISITES:**

Students are expected to have successfully completed all prerequisites prior to taking an Economics course.

**DISABLED STUDENTS:**

Reasonable accommodations will be provided for all students with documented disabilities (by the OSD). Contact the instructor at the beginning of the semester to work out details. This information will be kept confidential.

**STUDENT MENTAL HEALTH AND STRESS MANAGEMENT:**

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. University of Minnesota services are available to assist you with addressing these and other concerns you may be experiencing. Information about confidential mental health services available on campus: <http://www.mentalhealth.umn.edu/>.

**DROPPING A CLASS:**

Termination of attendance alone is not sufficient to drop a class. You must notify the Registrar's office. Please contact your academic (college) adviser for details on this process and pay attention to University deadlines for add/drop.

**INCOMPLETE GRADE:**

Low class standing is not a valid reason for an Incomplete grade. An I is given only in exceptional circumstances like family emergencies or hospitalization; arrangements must be worked out between the student and instructor before the final exam. We require written proof of emergencies. Details about I grades and how to make it up -in the Economics Undergraduate Handbook.

**MAKE-UP EXAMS:**

Make up exams are possible for the final exam only if the student has another exam scheduled at the same time, or has three exams within a 16 hour period. This should be pre-arranged with the instructor at least three weeks before the final exam. Make up final exams may also be possible for documented medical emergencies.

**SCHOLASTIC DISHONESTY:**

"The College of Liberal Arts defines scholastic dishonesty broadly as any act by a student that misrepresents the student's own academic work or that compromises the academic work of another. Examples include cheating on assignments or exams, plagiarizing (misrepresenting as one's own anything done by another), unauthorized collaboration on assignments or exams, or sabotaging another student's work".

The University Student Conduct Code defines scholastic dishonesty as "Submission of false records of academic achievement; cheating on assignments or examinations; plagiarizing; altering, forging, or misusing a University academic record; taking, acquiring, or using text materials without faculty permission; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement."

Penalties for scholastic dishonesty of any kind in any course will entail an "F" for the particular assignment/exam or the course.

Please check this website for information on Student Academic Misconduct -- <http://www1.umn.edu/oscai/integrity/student/index.html>

**STUDENT CONDUCT AND CLASSROOM BEHAVIOR:**

Students are expected to contribute to a calm, productive, and learning environment. Information on student classroom behavior issues is at: [http://www1.umn.edu/regents/policies/academic/Student\\_Conduct\\_Code.html](http://www1.umn.edu/regents/policies/academic/Student_Conduct_Code.html). Check the Student Conduct Code to find out what is expected of you.

**STUDY ABROAD IN ECONOMICS:**

The Department encourages you to undertake Study Abroad. There are many courses in foreign countries that can satisfy some economics major, minor, or Liberal Education requirements. For more information, please contact our Undergraduate Advisor, Ms. Madhu Bhat, or the University's Learning Abroad Center at <http://www.umabroad.umn.edu/>

**UNDERGRADUATE ADVISER:**

Contact the Undergraduate Adviser if you wish to sign up for an Economics major or minor or to get information about institutions of higher study. Your APAS form will list your progress toward an Economics degree.

Adviser: Ms. Madhu Bhat ([econadv@umn.edu](mailto:econadv@umn.edu)); Sign up for appointments at [econ.appointments.umn.edu](http://econ.appointments.umn.edu)

Office: 4-100 Hanson Hall, Phone number: 612-625-5893,

**UNDERGRADUATE HANDBOOK:**

Available on the Internet at: <http://www.econ.umn.edu/> Click on Undergraduate Programs. We are in the process of updating it. Registration policies are listed in the University Course Schedules and College Bulletins.

**COMPLAINTS OR CONCERNS ABOUT COURSES:**

**All course grades are subject to department review.**

Please contact your instructor or TA if you have any complaints/concerns about the course. If your concerns are not resolved after talking with your instructor, you can contact: Professor Simran Sahi, Director of Undergraduate Studies.

(Phone): 612-625-6353 and E-mail: [ssahi@umn.edu](mailto:ssahi@umn.edu).