Comparative Economic Systems

ECON 4823, Sec. 001
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Office hours: 3:30-4:30 T/Th

In this class, we will explore the differences in institutions, policy, and economic performance in a sample of countries around the world. We will begin by studying the similarities and differences in capitalist development in the US, Western Europe, and Asia. We will then go on to discuss the challenges involved in post-communist transitions in Russia and Eastern Europe.


Grading & Schedule:
Final grades will be based on two exams (each worth 20% of your final grade), a comprehensive final exam (30%), daily in-classes quizzes (20%), and a book review due the last day of class (10%)

Each week I will post questions on Blackboard over the assigned readings. Students are expected to read the material and answer the questions before each class period. I will randomly quiz students orally over these questions, which will be graded on a 0-1 basis. Students which do not show up for class and do not have a University-authorized excuse (check the student handbook for examples) will be awarded a 0 for any questions they are asked on that day. [Note: Feel free to use your own notes, but not the textbook, in answering quiz questions].

The first exam will be on Friday, October 1st; the second will be on Friday, November 12th. The final exam is scheduled for 1:30-3:30 on Tuesday, December 14th. There will be no make-up exams except for cases of serious illness or injury.

Academic Misconduct:
There are various forms of academic misconduct, including cheating on exams, improper collaboration, turning in the same paper for two classes (without prior approval from the professor), and plagiarism. Plagiarism is defined as (1) copying words and presenting them as your own; (2) using a direct quotation without attribution (that is, without the use of quotation marks to indicate that the words are not your own); (3) excessive paraphrasing, where a student identifies the source but only slightly changes the wording; and (4) presenting someone else's ideas as your own (even if you use your own words).

For more on academic misconduct at OU, please see "A Student's Guide to Academic Integrity at the University of Oklahoma," which is available on the Provost's web page [http://www.ou.edu/provost/integrity/](http://www.ou.edu/provost/integrity/). Remember that you are ultimately responsible for knowing what constitutes academic misconduct. Ignorance of the rules is not a viable defense.
Topics

The Operation of a Market Economy
Economic Systems: Classification & Performance (Ch. 1)

History & Theories of Capitalism and Socialism (Ch. 3 & 4)

The Institutions of a Modern Market Economy (handout)

Capitalism in the U.S. and Western Europe
The United States: the Service Economy (Ch. 7)

The European Economy: An Introduction (Ch. 9)

France: Planning in the Market Economy (Ch. 12)

Capitalism in Asia
Asia & the Pacific Area: An Overview (Ch. 18)

Japan: Rebuilding After the Bubble (Ch. 19)

South Korea (handout)

Socialist economies and the economics of transition
The Command Economy (handout)

The Political Economy of Soviet-Style Central Planning (Ch. 15)

Reform of the Russian Economy (handout)

Central Eurasia: Making Markets (Ch. 17)

Reform in Poland and the Czech Republic (handout)
Readings for the Book Review

**Asia:**


Amsden, Alice, 2003, *The Rise of "the Rest": Challenges to the West from Late-Industrializing Economies* (New York: Oxford University Press).


**Post-Communist Countries**


**Europe:**

Howarth, David, 2001, *The French road to European Monetary Union* (Palgrave Macmillan)

