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Comparative Economic Systems EC545
Winter Term 2011
Visitation: Tue, Thu. 2-3 p.m.;
and 6:40-7:30, and by appointment

This ten week course graduate course in Comparative Economic Systems is designed to expose students at a high level to the evolutionary-institutional approach to economic science. This graduate course also emphasizes the application of this approach to selected socio-economic formations, stretching from the Roman Empire to the rise and dominance of neoliberalism in our contemporary world.

Other formations shall also be considered: including the feudal system of Medieval Europe; the Laissez-Faire Market Economy; Command Over Market Economy that emerged congruent with the rise of Fascism in Europe; and the various socio-economic arrangements that emerged after world war two in France, Sweden, and Japan. Planned economies and their transitions will also be considered, but only in summary.

This course relies heavily on views developed by Karl Polanyi. I shall be relying on famous work *The Great Transformation* [1944] to offer a theoretical overview for this course. For students, please read Polanyi's important inquiry: "The Economy as Instituted Process" [1957] as these ideas offer a theoretical overview for our text, *Comparative Economics*, authored by James Angresano (Prentice Hall, Englewood Cliffs, NJ)

In order to earn graduate credit for this course, grades will be based upon attending and participating. The graduate student needs to find about three books relevant to this course material, and to then approach me for an approval. The student would then begin writing up a book review that follows guidelines handed out to you. The first draft of your book review is due at the time of the first draft of your research paper, 09 March.

Then, the graduate student is faced with writing up a mid-term exam according to guidelines emphasized in class, and then handing it in on time. After the mid-term we shall shift toward formulating a thesis and writing up research into a paper that can be submitted as a first and final draft. The graduate student will be offered an option to present their research findings to the members of the class, in an attempt to raise the final grade by one letter grade.

Midterm 50 percent (Due Friday, 10 February by 5:00 p.m. under my office door)
Final Paper in Two Shots (25 + 25)
First draft of research paper (due Tuesday, 09 March, 2012 by 5:00 p.m. under my office door)

Final Draft of your research paper is due at time of final exam and should be slipped under my office door.

This course places great emphasis on students' abilities to absorb course material, to later select out an area of knowledge that can then be formulated into a thesis. Your thesis would then be further developed into well-written and skillfully referenced research paper (at least by the second draft). Your performance will be judged, and grades assigned related to your ability to respond to the knowledge being offered over our 20 class meetings.

I hope that you enjoy this course.

Week 1 (10, 12 Jan.)

Fusfeld, Daniel "The Market in History" *Monthly Review*, vol. 45, no. 1 (May 1993): 1-8.

Polanyi, Karl. "The Economy as Instituted Process." *The Sociology of Economic Life*. edited by Granovetter, Mark and Swedberg, Richard. Boulder, CO: Westview Press, 2001.

Angresano, Chapter 1 "An Introduction to the Study of Comparative Economics"
Chapter 2 "Evaluating and Comparing Economies"

Week 2 (17,19 Jan.) Angresano, Chapter 3, "Ancient Rome"

Joseph Schumpeter, Chapter One, "Graeco Roman Economics" in *History of Economic Analysis*

Useful reading, but not required: Polany, *The Great Transformation* "Chapter One, "The Hundred Years' Peace;" Chapter 2, "Conservative Twenties, Revolutionary Thirties"

Weeks 3 , 4, and 5 (24, 26; 31 Jan. and 02; 07, 09 Febr.)

Angresano, Chapter 4 "The Medieval Economy: England, 1000-1400"

Henri Pierenne, *Economic and Social History of Europe*. New York: Harcourt, Brace and World, 1937. See file

Frederic Prior, "Feudalism as an Economic System," *Journal of Comparative Economics*, IV, 4 (December, 1980)

Optional: Polanyi, Part Two, "Rise and Fall of Market Economy" Chapter Four "Societies and Economic Systems;" Chapter Five, "Evolution of the Market Pattern."

Mid-Term due Friday, 10 February 5:00 p.m. under my office door.

Week 6 (Jan. 14, 16 Febr.) Angresano, Chapter 5, "The Evolution of the Laissez-Faire Market Economy

Chapter 6, "England's Laissez-Faire Market Economy;

Weber, Max, *The Protestant Ethic and the Spirit of Capitalism*. New York: Scribners, 1958

Optional: Polanyi, Chapter Six "The Self-Regulation Market and the Fictitious Commodities: Labor, Land, and Money;" Chapter 7 "Speenhamland, 1795;" Chapter Eight, "Antecedents and Consequences."

Week 7 (21, 23Febr.) Angresano, Chapter 7, "Command Over A Market Economy"

Mussolini, Benito, "What Is Fascism, 1932" www.fordham.edu

Look up on-line "Generalplan Ost"

Article by Richard Neuberger dealing with his observations related to the implementation of the Nürnberg Laws, first published in *The Nation*

Week 8 (28, 30 Febr.) Angresano, Chapter 8, "The Philosophical Basis for a Guided Market Economy"

Angresano, Chapter 12, "The Philosophical Basis for a Democratically Controlled Economy"

Angresano, Chapter 13 "The Swedish Economy, 1932-Present"

Also,

Polanyi, Chapter Nine, "Pauperism and Utopia; Chapter Ten, "Political Economy and the Discovery of Society;" Chapter Eleven, "Man, Nature, and Productive Organization;" Chapter Twelve, "Birth of the Liberal Creed;" Chapter Thirteen, "Class Interest and Social Change;" Chapter Fourteen, "Market and Man;" Chapter Fifteen, "Market and Nature;" Chapter 16, "Market and Productive Organization" Hall and Quaisser, "Europe's Eastern Enlargement" *Current History Nov. 2001: pp. 389-393.*

Week 9, (06, 08 March.) Angresano, Chapter 8 "The Japanese Economy," and Chapter 9, Behavior of the Japanese Economy;" Chapter 10, The French Economy." Angresano, Chapter 15, "The Philosophical Basis for Command Over a Social Economy;" Chapter 16, "The Soviet Union Since 1928;" Chapter 17, "The Chinese Economy Since 1978"

Week 10, (13, 15 March) Student Presentations

Final Draft of Research Paper due during scheduled final exam.

House Rules:

Please do not consume food of any form in our classroom.

Keep mobile phones completely out of my sight.

Please do not allow a telephone to ring. Do not accept or send sms messages.

If you rely on a lap top or notebook computer, best to lead me to believe that you are concentrated on the rich content of my course lecture.

During the ten minute break, please exit the classroom door completely before engaging in telecommuting in its various forms.

If a student disturbs me by breaking my concentration with use of a mobile phone or any form of computing device, the student will be asked to leave the course for that day.

Affirmative Action

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

Disability Resources at PSU

Students with accommodations approved through the Disability Resource Center are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

Academic Honesty

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the *Student Code of Conduct*.