

# EC 445 Comparative Economic Systems Syllabus

Fall Term 2020

Section 001, CRN 10997

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This EC445 course offers at least two clearly stated goals for students to achieve over this ten-week term. If not before, at least by Week 10 or 11 of this course, enrolled students would have raised their levels of proficiency and knowledge of this field known as “Comparative Economics” and that is also sometimes referred to as “Comparative Economic Systems.” The second goal that registers as equally important: if not before, at least by the end of Week 11 of this course, enrolled students would have raised their proficiencies for absorbing and thinking through high-level ideas found in our reading materials and presented during lecture-time, and then writing up a synthetic understanding artfully and in a manner that makes use of an approach that involves effectively citing literature from contributors to this field.

I believe that to take this course, a student has to have completed EC201 Introduction to Economics (Microeconomics).

With respect to method, this ten-week course in Comparative Economic Systems is designed to introduce students to the Evolutionary-Institutional approach to Economic Science. This course also emphasizes the application of this approach to selected socio-economic formations that can be considered as state-centered, market-centered; and community centered. Considering these and other categories offers us a way to explore actual cases stretching from the Roman Empire to the rise and dominance of neoliberalism in our contemporary, globalized world.

Other socio-economic 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, typically viewed as “corporatist” that emerged after world war two in France, Sweden, and Japan, as well as newly industrializing economic systems.

Currently, corporatist regimes are under pressure as the bottom challenges the elites, largely as a response to pressures associated with globalization that includes immigration. In addition, selected planned economies and their transitions to market economies will also be considered, with some special emphasis placed upon China.

This course relies on the text: *The Evolution of Economic Systems: Varieties of Capitalism in the Global Economy*, authored by Barry Clark. (Last checked, our bookstore has copies available for purchase.) I shall also rely on a text from James Angresano entitled: *Comparative Economics* that offers a theoretical framework and relies heavily on ideas developed by Karl Polanyi. I shall be relying on Polanyi's 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 course.

Some of the readings can be had at the [econ readings website](#).

Since this course will be presented remotely, I thought it appropriate to offer two tracks for assignments. The first track will include two take home exams with questions that need to be answered in a way that respects attribution and citing of sources. The second track will involve a first take home exam and then formulating a thesis that is developed in a first and second draft.

**Track One** is designed for students who would like to fulfill the assignments and move one. **Track Two** is intended for students with a sincere interest in improving their abilities and skills as these pertain to formulating and writing up research papers. Whether to choose Track One or Two should be made based upon what the enrolled student judges as the best choice. I will do my best to offer final grades that are wholly independent of what track was chosen. For those choosing Track Two, please take a look at past research papers written for this and my other courses. Use a search engine and type in Working Papers in Economics, Portland State. There are over forty papers that appear there. At the bottom of the page is a map and this map actively shows the locations of those seeking out these paper. Keep in mind that choosing Track Two does not guarantee that a research will be selected for posting.

## For Those on Track One

A set of two "Learning Opportunities" will be offered as a way to goad your learning, and for my evaluating your progress and ultimately your grade for this course. Please be aware and keep in mind that following the Tuesday and Thursday lectures is required. Whether you actively attend or wait and listen to the recordings is a personal choice. But I shall expect that course material presented in the Zoom lectures will be incorporated in the answers to the questions. The two papers (each worth as much as 50 points) should run about nine pages plus a cover page and page for references. I will add up the points and figure out the letter grade based on a PSU scale. I will hand out a set of questions and the assignment is due by the end of the day, Wednesday, 28 October. The second assignment will be due on Friday, 20 November.

## For Those on Track Two

There will be three learning opportunities to consider. Learning Opportunity One will contain the same set of questions answered by those taking Track One. The difference

begins with Learning Opportunity Two. This will involve formulating a thesis and developing an outline for a research paper, and then writing up as much of the research paper as time allows. This track requires more soul searching and the research paper is based on the research questions the student poses.

A Learning Opportunity Three will involve considering my feedback and editing, and then writing up a final draft for submission. Paper should run about 2,850 words, or about ten pages of text in double-spaced, 12 point font + a title page and a page for references = appx. 12 pages. The first paper will be worth as much as 50 points. The second and third documents will be worth as much as 25 points each. I will add up the points and figure out the letter grade based on a PSU scale. I will hand out a set of questions and the first assignment is due by the end of the day, Wednesday, 28 October. The second assignment will be due on Friday, 20 November. The third assignment will be due on Monday, 07 December.

When our course ends in December, grades will be calculated and turned in on time. One's final grade would be based on the accumulated points set against the standard PSU grading scale, plus considering whether research was presented. I do not plan to offer any incompletes, that is, "I" grades or "X" grades.

I would prefer to have printed documents handed in, as I can read through them and offer feedback much faster.

We can deal with possibilities and impossibilities of this, as well as the logistics as the mid term approaches.

### ***Week 1 (September 29 and October 1)***

#### **Required:**

Clark, Chapter 1 "Understanding Economic Systems" and Chapter 2, "Assessing Economic Systems"

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.

#### **Optional readings:**

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

### ***Week 2 (October 6 and 8)***

- Clark Chapter 3 "Market-centered Economic Systems"

Be sure to read Thomas Breaden's "On the Origins of Laissez-Faire .  
This is Working Paper No. 30, Portland State University.

Plus, Justin Pilarski's "Neoliberalism as a Variant of Capitalism," in Working Papers in Economics, No. 39, Portland State.

- Chapter 4 "State-Centered Economic Systems"

See reading site for contributions to Marxist-Leninist Systems

- Mitch Priestly, "Friedrich List and National Development," Working Papers in Economics, No. 13, Portland State;
- Plus Stalinist 'Super' Industrialization 1928 Article by Josef Stalin
- Joseph Schumpeter, Chapter One, "Graeco Roman Economics" in *History of Economic Analysis*

**Useful reading, but not required:** Angresano, Chapter 3, "Ancient Rome"

Polanyi, *The Great Transformation* "Chapter One, "The Hundred Years' Peace;"  
Chapter 2, "Conservative Twenties, Revolutionary Thirties"

### *Week 3 (October 13, 15)*

- Clark Chapter 4 "Community-Centered Economic Systems"
- Leo Kendall, "The Union of Democracy and Socialism, Working Papers in Economics, No. 21, Portland State
- Encouraged Readings
- Angresano, Chapter 8, "The Philosophical Basis for a Guided Market Economy"
- Angresano, Chapter 12, "The Philosophical Basis for a Democratically Controlled Economy"
- Angresano, Chapter 4 "The Medieval Economy: England, 1000-1400"
- Henri Pirenne, *Economic and Social History of Europe*. New York: Harcourt, Brace and World, 1937. See file
- Polanyi, Part Two, "Rise and Fall of Market Economy" Chapter Four "Societies and Economic Systems;" Chapter Five, "Evolution of the Market Pattern."

### *Week 4 (October 20, 22)*

- Learning Opportunity #1, Due Wednesday, 28 October 2020. Stay tuned for details on how to turn in.

### *Week 5 (October 27, 29)*

**Required:**

Clark, Chapter 7 "The British Economic System"

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

Clark, Chapter 8 "The French Economic System"

Angresano, Chapter 10, *The French Economy*."

## *Week 6 (November 3, 5)*

### **Required:**

Clark, Chapter 9 "The German Economic System"

Mussolini, Benito, "What Is Fascism, 1932" [www.fordham.edu](http://www.fordham.edu)

Angresano, Chapter 7, "Command Over A Market Economy"

Please read Lauren Sweger-Hollingsworth's "Three Forms of Fascism" found as Working Papers in Economics, No. 1, Portland State University

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*, found at course website.

Chapter 10 "The Swedish Economic System"

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

### **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 (November 10, 12)*

### **Required:**

Clark, Chapter 11 "The Russian Economic System" and Chapter 12 "The Chinese Economic System"

## *Week 8 (November 17, 19)*

### **Required:**

Clark, Chapter 13 The Japanese Economic System

Angresano, Chapter 8 "The Japanese Economy," and Chapter 9, Behavior of the Japanese Economy;

## *Week 9 (November 24)*

Clark, Chapter 14 "Newly Industrializing Economic Systems: Brazil, India, Iran, and South Korea"

## *Week 10 (December 1, 3)*

Clark, Chapter 15 "Globalization and Economic Systems"

Also:

1. Polanyi, Chapter Nine, "Pauperism and Utopia;"
2. Chapter Ten, "Political Economy and the Discovery of Society;"
3. Chapter Eleven, "Man, Nature, and Productive Organization;"
4. Chapter Twelve, "Birth of the Liberal Creed;"

5. Chapter Thirteen, "Class Interest and Social Change;"
6. Chapter Fourteen, "Market and Man;"
7. Chapter Fifteen, "Market and Nature;"
8. Chapter 16, "Market and Productive Organization"

Other readings from Angresano: "The Philosophical Basis for Command Over a Social Economy;" Chapter 16, "The Soviet Union Since 1928;" Chapter 17, "The Chinese Economy Since 1978"

## House Rules:

Please be decent and kind-hearted.

## 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*.