



Dillard College of Business Administration

SYLLABUS: Comparative Economic Systems

Econ 4723, Section 201

Spring Semester 2019

Tuesday and Thursday 11:00 am to 12:20 pm

Dillard Building 175

CONTACT INFORMATION:

Instructor: Dr. John E. Martinez
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Office Hours: 9:15 am to 11:45 am Monday and Wednesday, 2:30 pm to 5:00pm
Monday and Wednesday, or by appointment

COURSE MATERIALS:

TEXT: A New View of Comparative Economics, 2nd Edition, David A. Kennett
Published by South-Western, ISBN - ISSN: 0-324-17073-4

The textbook assigned for this course should be available for each class period.

COURSE DESCRIPTION:

A comparative examination of economic characteristics and institutions related to freedom, growth, business enterprise, government planning, taxation expenditure, and transfer payments in current and emerging industrial countries.

LEARNING GOALS:

General Learning Goals:

Upon successful completion of this course, the student should: Demonstrate problem-solving and decision-making abilities through the critical analysis, evaluation, and interpretation of business information.

Course Specific Learning Goals:

- An introduction to the economics of capitalism and socialism with comparisons between the three variants of capitalism as used in the United States, Germany, and Japan.
- An introduction to the economics of socialism with comparisons between the variants of the non-market mechanisms as used in Russia, Poland, and the Czech Republic.
- A comparison of some of the major trading blocs that will become more important in the future, particularly the European Union.
- An analysis of the problems of countries that are developing and in transition.
- Have basic tools to evaluate economic options and changes from the perspective of an informed voter and member of society.

Assessment:

Attainment of learning goals will be assessed by a combination of class discussions, problems and exercises in class, quizzes, and exams. Exercises and exams will assess student problem solving and decision making abilities as demonstrated by critical analysis, evaluation, and interpretation of business and economic information.

COURSE POLICIES:

A. Attendance Policy:

Students are expected to attend all class meetings for this course, following the university attendance policy. **(See the Midwestern State University Undergraduate Catalog). Each meeting of the class will run as scheduled. So as not to disturb the class, you are not to walk in and out of the classroom during the class hour except for an emergency.** Should an emergency arise, make sure that you send, by the next day, an email to your instructor explaining any tardiness or class interruptions you may have caused. Should you fail to do so, your class grade will be lowered by one letter grade. Notwithstanding anything herein contained to the contrary, any student who has 5 or more unexcused absences will receive a final grade of F. Roll may be taken during the first five minutes of class, in which case a late student would be counted absent. If this should happen before the official drop date, the student will be dropped with an 'F.' Class periods following an exam are important. If you are absent on a class period immediately following an exam, you will waive the right to have your test grade improved. Many important announcements are made in class. You should always contact one of your classmates when you are absent.

GRADING and EVALUATIONS:

A student's grade will be based on the following:

Grade Breakdown	Option 1		Option 2	
Exam-I	25%	250 pts	20%	200 pts
Exam-II	25%	250 pts	20%	200 pts
Class Presentation	25%	250 pts	20%	200pts
Quizzes	25%	250 pts	20%	200pts
Final Exam	00%	000 pts	20%	200 pts

GRADE EVALUATION:

As a **percent** of total points (1000pts): A (Above 90), B (80-89), C (70-79), D (60-69), F (below 60)

Total Points:

Option 1: [Exam-I X 2.5] + [Exam-II X 2.5] + [Pres. X 2.5] + [Quiz Avg. X 2.5] + [Final X 0.0] + [Bonus Pts.]

Option 2: [Exam-I X 2.0] + [Exam-II X 2.0] + [Pres. X 2.0] + [Quiz Avg. X 2.5] + [Final X 2.5] + [Bonus Pts.]

Major exams:

Two major exams will be given. Each exam is equally weighted and will cover approximately six chapters [See the course outline below]. Exams will involve some calculation and derivation of answers but will primarily be essay type answers. Questions will come from the text, class notes, and a variety of handouts and worksheets. A significant portion of each major exam will involve outside-classroom research activities. A major component of outside-classroom research will come from articles that will be handed out to students. Failure to take an exam on the scheduled date without prior permission from the instructor will result in a zero for that exam. **No makeup exams are given except during finals week.**

Final exam:

A comprehensive final exam will be given, though it will be more heavily weighted toward the material covered since the last exam taken. The final exam is scheduled for one-hour. The final exam is optional. Students have the option of taking both a make-up exam and/or the final exam during finals week. The exam will involve calculation and derivation of answers as well as their interpretation and meaning. Questions will come from the text, notes, and other handouts distributed throughout the semester.

Quizzes:

Numerous unannounced quizzes will be given throughout the semester. A student can miss as many as two quizzes without adverse consequences to their grade. No makeup quizzes are given. Most quizzes are graded on a satisfactory/unsatisfactory basis, with a *satisfactory* grade recorded equal to 100 percent and an *unsatisfactory* grade equal to zero percent. The range for average quiz score is between 0 and 100.

Bonus Points:

Students may earn bonus points on quizzes and by any number of other instructor approved activities.

Class Presentation:

Each student is required to make an in-class presentation involving a comparative analysis of a specific country against a pure idealized model of free market capitalism. A separate attachment [**see below**] is attached below which will provide more details of this assignment.

Missed Exam Policy:

If, because of a truly unavoidable situation, you are absolutely not able to take an exam at the scheduled time/date, it is **your responsibility** to talk to the instructor well in advance to ask to take the exam early. If a real, legitimate, last minute **emergency** occurs, it is **your responsibility** to contact me before the exam begins. If I am not available in my office, you

must leave a voice mail or e-mail **before the exam begins**. In the case of a legitimate reason for missing an exam, then a make-up exam will be scheduled on the scheduled final exam date.

Writing Center:

Begin drafting papers as early as possible and take advantage of the MSU Writing Center, located off the 2nd floor atrium of Prothro-Yeager! Tutoring is available at the satellite location in Moffett Library Honors Lounge. Writing tutors will not edit your papers for you, but they will provide support and feedback at every stage of the writing process, from brainstorming to drafting, revising to proofreading.

Campus Carry:

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [Campus Carry Polices Link](#).

Academic Integrity:

With regard to academic honesty, students are referred to the "Student Honor Creed" of **Midwestern State University Undergraduate Catalog**.

Americans with Disabilities Act:

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. **See Midwestern State University Undergraduate Catalog**.

D2L:

The Midwestern State University D2L program will be incorporated into this class and will provide the primary default means of communication. Each student is expected to master the use of D2L. Assistance to achieve comfort using this program will be available as needed. Grades will be posted using D2L. **Each student is expected to master the use of the university website, D2L**. Assistance to achieve comfort using this program will be available as needed.

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change. All changes will be announced in class and students will be responsible for incorporating the changes into the syllabus.

OTHER RELEVANT INFORMATION:

Midwestern State University Student Handbook:

See the most recent MSU Student Handbook for a statement of the university's policy on academic dishonesty. Any other questions not specifically addressed by this syllabus are governed by the student handbook. Make sure you have a copy and are familiar with all the procedures therein. Pay close attention to the Code of Student Conduct section.

Medical or Other Serious Problems:

Please take time and make the effort to advise me if you have difficulties that require my attention to properly evaluate your classroom participation and activities.

Tape Recordings and Cell Phones:

Tape recording of lectures is permitted. You may not tape record any information or class discussion when a graded test is being reviewed. Cell phones and pagers are prohibited unless the instructor has granted permission to have them in class.

Return of Exams:

Never take an exam or graded answer sheet out of the classroom. This will result in an automatic zero (0) on the exam.

Plagiarism Statement:

“By enrolling in this course, the student expressly grants MSU a “limited right” in all intellectual property created by the student for the purpose of this course. The “limited right” shall include but shall not be limited to the right to reproduce the student’s work product in order to verify originality and authenticity, and educational purposes.”

Grade Postings:

Exam grades will be posted using D2L.

Lower Grades:

The instructor reserves the right to lower any student’s final grade by a letter grade (i.e., A to B, D to F) for:

- (A) A negative, rude, unreasonably argumentative or inattentive attitude in class, or,
- (B) Repeatedly disrupting the class for any reason (tardiness or leaving class early), or,
- (C) **NOT** showing respect for fellow classmates' questions, opinions, or class presentations, or,
- (D) Excessive absences – 5 or more- (see Attendance Policy above), or,
- (E) Using electronic devices for non-class purposes.

Course Content and Outline:

PART ONE:

INTRODUCTION TO COMPARATIVE ECONOMICS

1. Types of Economic Systems
2. The Roots of Economic Systems

PART TWO:

THE OPERATION OF A MARKET ECONOMY

3. How a Market System Works
4. Market Failure and Government Failure
5. The Institution of a Modern Market Economy

Exam I

PART THREE:

CAPITALISM IN WESTERN EUROPE

6. France: From Indicative Planning to European Integration*
7. Sweden and Social Democracy*
8. Britain: Privatization and Its Aftermath*
9. Germany: The Lessons of Reunification*
10. The European Union: History and Institutions
11. The European Union: Economic Consequences

PART FOUR:

ASIAN ECONOMIES

12. Japan: Financial Problems and the Corporate Economy*
13. South Korea: A Lesson in Late Industrialization*
14. Taiwan, Singapore, and Indonesia*
15. The Asian Miracle and the Asian Crisis

PART FIVE:

SOCIALIST ECONOMIES

16. The Command Economy**
17. The Operation of the Soviet-Planned Economy**
18. The Participatory Economy: The Case of Yugoslavia**
19. The Possibilities of a Third Way

PART SIX:

THE ECONOMICS OF TRANSITION

20. The Process of Transition to a Market Economy
21. Reform and Performance of the Russian Economy*
22. The Progress of Reform in Poland and the Czech Republic*
23. The People's Republic of China*

EXAM II

*** Chapters in which student presentations are based**

Final Exam schedule can be found in the **Spring Schedule of Classes**.

Please check the following link: [Spring Schedule of Classes Link](#)

Requirements for In-Class Research Presentation Option-I: Comparative Analysis of a Specific Country and an Idealized Model of Free Market Capitalism

Each student (or group of students) will be responsible for making a class presentation on a specific country (or group of countries) from the set of countries presented in the text. Specifically, the presentation should address how the selected countries go about solving their economic problems.

Presentations should adhere to the structure as they are presented in the text. Students should specifically address any changes that have occurred since the text was published (2004). Changes in statistical patterns as well as changes in policy orientation should be addressed.

All economies in the world have to organize themselves economically so as to solve a wide array of issues and problems. Individual countries differ from each other along five important dimensions: (1) the extent of individual rights (particularly as they pertain to property), (2) the means of coordinating economic activity, (3) the incentive systems that influence the response of individuals, (4) whether the decision making structure is primarily decentralized or centralized, and (5) its arrangements for making public choices. With respect to these dimensions, contrast whatever differences may exist for the country (or set of countries) that you have chosen to study from one that would be consistent for a purely idealized capitalistic economy? In addition to being a central focus of your presentation, it is **very important** that you address this contrast either as a concluding comment or as a summary statement.

While no country organizes itself completely in accord with a particular idealized form, how would you characterize the country (or countries) you have chosen as an economic system (i.e., capitalism, market socialism, or planned socialism, etc.)? Has this always been true historically? Do you see any distinctive trends in terms of the country moving closer or further away from a pure capitalistic model?

Group presentations should be between 40 to 50 minutes in duration. Allow for about 10 to 15 minutes for possible discussion time following your presentation. Failure to adhere to those limits will result in a lower grade.

You will be graded on the basis of clarity, organization, and relevancy of the material presented. The relevancy of the material will be assessed on the basis of its importance to issues related to comparative economic systems. Any information beyond the text that is used to illustrate a particular concept or trend is especially encouraged. However, it is very important to cite whatever sources you are using.

Handouts and power point presentations (complete with sources used) are required but a formal paper is not. Beforehand, you must provide the instructor with at least a one-page outline of what you intend to cover. Afterwards (within a 24-hour period), you must send an electronic copy of your power point presentation to the instructor. The only specific formatting requirement is that your name and presentation title should be provided.

Failure to attend and participate in any class presentation of other students will result in additional work requirements.