Syllabus

Meeting time: TR 9:00–10:50
Room: Briggs 217
Instructor: Ádám Galambos, Briggs 207, 832-6667, adam.galambos@lawrence.edu
Office hours: Tuesdays and Wednesdays 1:30–2:30 and by appointment.
Class homepage: On Moodle

Course description
Interest in alternative ways of organizing economic activity goes back to antiquity. What are the goals of economic activity, and how are these ends attained? How is it decided what is to be produced? How are the fruits of economic activity distributed? These are questions every particular economic system answers. In this course, we will study the nature of these questions and how particular economic systems answer them. Are some economic systems superior to others? Are there necessary relationships between the economic and the political systems of a society? These questions were passionately debated at crucial historic times, and are passionately debated today. We will study and evaluate arguments made in these debates. The goal of this course is to learn to see aspects of economic systems, and to understand their roles.

Class format
Classes will be based on discussing the readings. It is therefore essential that each student comes to class prepared to contribute to discussing the reading. A significant part of the course grade will be determined by contribution to these discussions. Also, each student will be required to meet with the instructor twice outside class as part of the term paper assignment (see below).

Readings
The required book for the course is The Wealth and Poverty of Nations by David S. Landes. The required reading for each class will be available on Moodle at least four days prior to class. We will not regularly use a textbook, but a textbook in the subject is on reserve at the Library for reference.

Term paper and presentation
A major part of the work for this course will be writing a term paper and presenting it to the class. The paper should be about ten pages long (double-spaced, one-inch margins, 12-point font). Each student must submit a one paragraph proposal for the topic by January
16th. Each student must sign up for a meeting between January 30th and February 1st, and must hand in a first draft of the paper (about ten pages long) in that meeting. Each student must sign up for a second meeting between February 20th and 22nd, and in that meeting a second draft of the paper must be handed in. The final draft of the paper is due on March 9th. Presentations will be 25 minutes long, and will take place in the last three class sessions.

Grading

A total of 100 points may be earned in the course. The paper topic proposal is worth 4 points, and the first, second and final drafts are each worth 10 points. The presentation is worth 10 points. In addition, at the beginning of each class (except the last three) a 1 to 2 page reaction to the reading for that class must be handed in. Each of these will be worth 4 points. These reaction papers must not contain any summary or restatement of any part of the reading — only reactions to it. All written work in this course must be typed, double-spaced with one-inch margins and 12-point font. The total number of points earned in the course will determine each student’s final grade according to the following scale:

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<tr>
<th>Points</th>
<th>Grade</th>
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<tr>
<td>92-100</td>
<td>A</td>
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<td>90-91</td>
<td>A-</td>
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<td>88-89</td>
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<td>82-87</td>
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<td>80-81</td>
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<td>72-77</td>
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I reserve the right to revise this scale downwards by uniformly increasing the band for each grade.

Honor Code

As with all classes at Lawrence University, the Honor Code applies to all activities related to this class. Please reaffirm the Honor Code on all written work. The reaction papers and the term paper must be entirely your own work, and any sources you use must be appropriately acknowledged.

I hope you will enjoy the class, and please contact me with any questions or concerns.
Preliminary list of topics

1. The goals of economic activity; success criteria for economic systems
2. The “constrained” and the “unconstrained” visions of human nature (Thomas Sowell)
3. Economic individualism; institutions underlying economic freedom
4. Historical and cultural background of the US economic system
5. Economic organizations
6. Historical and cultural background of the Japanese economic system
7. Redistribution schemes
8. Welfare capitalism in Northern Europe
9. Economic planning and the history of socialism (theory and Soviet practice)
10. “Bureaucrats in business” — the state as economic agent (World Bank report)
11. Political freedom and economic freedom: the socialist debate, China, Singapore
12. The case for and against state Paternalism
13. Transition economics: changing institutions
14. Entrepreneurship and knowledge creation
15. Globalization