



EXTENDED CAMPUS

COLLEGE of PROFESSIONAL
and CONTINUING STUDIES

ECON 5990-104: Special Studies: Comparative Economic Systems

Course Description:

This course analyzes and compares different economic systems and provides students with an understanding of their organization, operation and performance, both in theory and in practice. The course begins its analysis by establishing a historical context, exploring the transition from feudalism to capitalism and the rise of market society in Western Europe. It then moves on to the regional analysis of comparative economic systems in Latin America, East Asia, and Europe. The third and the final parts of the course focus on the most recent wave of economic liberalization and globalization and analyze their causes and effects around the world. The final section also discusses different economic crises episodes including the current global crisis and the ongoing European sovereign debt crisis.

Class Dates, Location and Hours:

Dates: October 26 – 28 & November 2 – 4, 2018
Location: College of Allied Health, OU Health Sciences Center, 1200 N. Stonewall, Oklahoma City, OK 73117-1215
Hours: Friday 5:30-9:30 p.m.; Saturday 8:30 a.m.-4:30 p.m.; Sunday 1:00-5:00 p.m.
Last day to enroll or drop without penalty: September 27, 2018

Site Director:

Email: apokc@ou.edu. Phone: 405-271-4522.

Professor Contact Information:

Course Professor: Firat Demir, Ph.D.
Mailing Address: Dept. of Economics, 436 CCD1, 308 Cate Center Drive
Norman, OK 73019-2103
Telephone Number: 405-325-5844
Fax Number: 405-325-5842
E-mail Address: fdemir@ou.edu
Web: <http://firatdemir.oucreate.com>
Professor availability: The professor will be available via email to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Textbook(s) and Instructional Materials:

Student materials are available at the OU Follett Bookstore located at 1185 Asp Avenue; Norman, OK, and can be ordered online, by phone, by email, or by fax. Ordering online at <http://www.bkstr.com/oklahomastore/home> is strongly recommended – students can track the status of their order within 48 hours. If an order has not been shipped within three days, students can contact the Follett textbook manager by phone (405) 325-3511, (800) 522-0772 (toll-free) or email 0831mgr@fhcg.follett.com. Phone orders (ask for the textbook manager and identify yourself as an Advanced Programs student) can be placed 8 a.m. to 6 p.m. Monday through Thursday; 8 a.m. to 5 p.m. on Friday; 10 a.m. to 4p.m. on Saturday (CST). Summer hours: 9 a.m. to 5 p.m. Monday through Friday (CST). Fax orders can be placed 24 hours a day at (405) 325-7770. Text prices are available online.

1. Polanyi, K. (2001). *The great transformation: the political and economic origins of our time* (2nd ed.). Beacon Press: Boston. ISBN 9780807056431.
2. Materials posted on the OU Canvas learning management system: Access Canvas at <https://canvas.ou.edu>, enter your OU NetID and password, and select course to access material. If you require assistance with Canvas, please click on the Help icon. You can search the Canvas guides, chat with Canvas support, or contact OU IT.

Note: Follett is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through Follett.

Course Objectives:

- To provide students with historical, theoretical and empirical knowledge regarding comparative economic systems.
- To enable students to develop necessary skills to apply the methods and models to policy making as well as to current economic debates.

Course Outline:

1. The Rise of market society, laissez faire and interventionism
 - a. Polanyi Chapters: 3, 4, 5, 6, 11, 12, 13
 - b. Chang: *Kicking Away the Ladder*, Ch.2, pp.13-68.
2. Competing schools of thought in economics
 - a. Background reading: Gordon, D.M., (1988). *Left, Right and Center: An Introduction to Political Economy*. In R. Cherry et al. (Eds), *The Imperiled Economy*, Book II, pp.9-24.
 - b. Neoclassical economics
 - i. *International Handbook of Development Economics*, Ch. 13 (S. Rashid)
 - c. Marxism
 - i. *International Handbook of Development Economics*, Ch. 11 (B. Sutcliffe)
 - d. Dependency school
 - i. Dos Santos, T. 1970. *The Structure of Dependence*. *American Economic Review* 60(2), 231-236.
 - e. Institutional Economics
 - i. Whalen, C. J. (1996). *The Institutional Approach to Political Economy*. In F.E. Foldvary (Ed.), *Beyond Neoclassical Economics: Heterodox Approaches to Economic Theory*, Ch. 5 (pp.83-89), Edward Elgar.
 - f. Feminist economics
 - i. Nelson, J. A. (1995). *Feminism and Economics*. *Journal of Economic Perspectives* 9(2), 131-148.
 - ii. Strober, M.H. (1994). *Revisiting Economics through a Feminist Lens*. *American Economic Review* 8(4), 143-147.
3. Economic development experiences
 - a. Background reading: Hall and David Soskice, *Varieties of Capitalism*, chapter 1 (pages 1-68).
 - b. The Latin American experiences
 - i. Cardoso, E. and Fishlow, A. (1992). "Latin American Economic Development 1950-1980." *Journal of Latin American Studies*, 24: 197-218.
 - ii. Ocampo, J.A. (2004). *Latin America's Growth and Equity Frustrations During Structural Reforms*. *Journal of Economic Perspectives*, 18(2): 67-88.
 - c. The East Asian experiences
 - i. Rodrik, D. (1994). "Getting Interventions Right: How South Korea and Taiwan Grew Rich." NBER Working Paper No.w.4964, December.
 - ii. Wade, R. (1989). "What can Economics Learn from East Asian Success?" *Annals of the American Academy of Political and Social Science*, 505, The Pacific Region: Challenges to Policy and Theory: 68-79.
 - iii. Jenkins, R. (1991). "The Political Economy of Industrialization: A Comparison of Latin American and East Asian Newly Industrializing Countries." *Development and Change*, 22:197-231.

- d. Africa's growth tragedy
 - i. Collier, P and Gunning, J. W. (1999) Why has Africa grown slowly?
 - ii. Easterly, W. The White Man's Burden, pp. 269-293.
- 4. Institutions: Do they matter at all?
 - a. Notes Part 4
 - b. Chang, Bad Samaritans, Ch. 9. pp. 167-188.
- 5. Neoliberalism
 - a. Harvey, D. (2005). Neoliberalism, Ch. 1.
 - b. Rodrik, D. (2006). Goodbye Financial Consensus, Hello Washington Confusion? A Review of the World Bank's Economic Growth in the 1990s." Journal of Economic Literature, 44: 973-987.
 - c. *Williamson, John (2004). "A Short History of Washington Consensus", Presented at From the Washington Consensus towards a new Global Governance, Barcelona on 24-25 September 2004. <http://www.iie.com/publications/papers/williamson0904-2.pdf>.

Assignments, Grading and Due Dates:

Final Examination:

The final exam will consist of essay questions and will be given during the last class meeting.

Post Seminar Assignment:

Complete a term paper (5-8 pages single-spaced) on any topic dealing with comparative economic issues and systems. The paper needs to use one or more concepts/models used in the class in the analysis. The paper should be submitted by using the **Dropbox** folder at Canvas. **Due Date: November 19 (two weeks after class).**

Grading:

This is a letter-graded course: A, B, C, D, or F.

Assignment	Due Date	Percent of Final Grade
In-class quizzes & participation	In-class	15%
Final Examination	Last day of class	50%
Post Seminar Paper	November 19	35%

Notice: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.

POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution's policy regarding "I" (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any "I" (Incomplete) grades by the end of the term or he/she may be placed on "financial aid probation." If the "I" grade is not resolved/completed by the end of the following term, the student's Financial Aid may be suspended making the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student's academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc...in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc...; intimidation and interference with integrity process; and plagiarism. All students should review the Student's Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at <http://studentconduct.ou.edu/>

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Adjustment for Pregnancy/Childbirth-Related Issues

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see <http://www.ou.edu/content/eoo/faqs/pregnancy-faqs.html>.

Title IX Resources

For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no-contact orders, scheduling adjustments, and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office at smo@ou.edu or (405) 325-2215 (8-5), or the Sexual Assault Response Team at (405) 615 -0013 (24/7) to report an incident. To learn more about Title IX, please visit the Institutional Equity Office's website at <http://www.ou.edu/content/eoo.html>

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: <http://www.goou.ou.edu/>

INSTRUCTOR VITA

Firat Demir, Ph.D.

Education

- Ph.D. in Economics, University of Notre Dame, 2006.
- M.A. in Economics, University of Notre Dame, 2002.

Current Positions

- Professor, Department of Economics, University of Oklahoma, 2018 – present.
- Associate Professor, Department of Economics, University of Oklahoma, 2012 – 2018.

Frequently Taught Advanced Programs Courses

- ECON 5633 International Economics – Finance
- ECON 5990 Comparative Economic Systems

Major Areas of Teaching and Research Interest

- International Finance
- Development Economics
- Political Economy

Representative Publications and Presentations

Books

“South-South Trade and Finance in the 21st Century: Rise of the South or a Second Great Divergence.” Forthcoming, Anthem Press, 2016 (with O.S. Dahi).

Publications in Refereed Journals

- “Bilateral FDI Flows, Productivity Growth and Convergence: The North vs. the South.” *World Development* 101: 235 – 249, 2018 (with Y. Duan).
- “South-South vs. South-North Economic Exchanges: Does it Matter Who is Exchanging What and with Whom?” *Journal of Economic Surveys* 31(5): 1449 – 1486, 2017 (with O.S. Dahi).
- “Exchange Rate Adjustments and US Trade with China: What does a State Level Analysis Tell Us?” *Global Economy Journal* 17(2): 1-14, 2017 (with C. Wu).
- “Effects of FDI Flows on Institutional Development in the South: Does It Matter Where the Investors are from?” *World Development* 78, 341 – 359, 2016.
- “Institutional Differences and Direction of Bilateral FDI Flows: Are South-South Flows any Different than the Rest?” Forthcoming in *The World Economy*, 2016 (with C. Hu).
- “Total Factor Productivity, Foreign Direct Investment and Entry Barriers in Chinese Automobile Industry” Forthcoming in *Emerging Markets Finance and Trade*, 2015. (with L. Su).
- “Firm Productivity, Exchange Rate Movements, Sources of Finance and Export Orientation.” *World Development* 54: 204 – 219, 2014 (with M. Caglayan).
- “Preferential Trade Agreements and Manufactured Goods Trade: Does It Matter Whom You PTA With?” *Applied Economics* 45(34): 4754 – 4772, 2013 (with O.S. Dahi).
- “Growth under Exchange Rate Volatility: Does Access to Foreign or Domestic Equity Markets Matter.” *Journal of Development Economics* 100(1): 74 – 88, 2013.

Representative Honors and Awards Received

Fulbright Fellow, University of Montenegro, 2015-2016.

Major Professional Affiliations

- EEA, SEA, AEA