



EXTENDED CAMPUS

COLLEGE of PROFESSIONAL
and CONTINUING STUDIES

ECON 5990-496: 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. In this part we also cover debates on free markets vs. interventionism. We then move to an exploration of different schools of thought in economics, followed by a regional analysis of comparative economic systems in Latin America, East Asia and Africa. The fifth section focuses on the importance of institutions for development while the final section studies the rise of Neoliberalism. Students are expected to do the all assigned readings during the scheduled time period as there will be short-essay quizzes at the end of each section.

Class Dates:

May 1 – August 31, 2018

Last day to enroll or drop without penalty: April 2, 2018

Site Director:

This is a three-credit hour online course. Please see your local Site Director or email our online site coordinator at aponline@ou.edu

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
E-mail Address:	fdemir@ou.edu
Web:	http://firatdemir.oucreate.com
Professor availability:	The professor will be available via e-mail 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@fhg.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 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: The Follett/AP Bookstore 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 the Follett/AP Bookstore.

OU Email:

All official correspondence from instructors will be sent only to students' ou.edu address.

Online Orientation:

The College of Arts and Sciences offers an online orientation for students who are enrolled in online or blended courses. The purpose of the orientation is to ensure that students are well prepared both technically and practically to take online courses. The orientation can be found on their website at: <http://www.ou.edu/content/cas/online/student-online-orientation.html>

The College of Arts and Sciences Online and Academic Technology Services office is here to assist you with any questions, problems, or concerns you may have. For assistance visit their website at <http://www.ou.edu/content/cas/online/student-information.html> or contact them by telephone at: (405) 325-5854 or email: casonline@ou.edu

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. Alternative schools of thought in economics
 - a. Background reading:
 - i. 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 Elgan.
 - 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:
 - i. 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 6
 - 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>.

Tentative Course Schedule

May

The Rise of market society, laissez faire and interventionism

- a. Rise and fall of market society: Polanyi Chapters. 3,4 5, 6 (May 1- 15)

- b. Laissez faire vs. Interventionism: Polanyi Chapters: 11, 12, 13; Chang: Kicking Away the Ladder, Ch.2, pp.13-68. (May 16-31)

June

Alternative schools of thought in economics

- a. Neoclassical economics
- b. Marxism
- c. Dependency school
- d. Institutional economics
- e. Feminist economics

July

Economic development experiences:

- a. Background reading
- b. The Latin American experiences
- c. The East Asian experiences
- d. Africa’s growth tragedy

August

Institutions (July 1-August 1-10)

Neoliberalism (August 10-25)

Assignments, Grading and Due Dates:

There will be five quizzes in the form of short essays from assigned readings at the end of each section. They will be posted on Canvas and you will have **ten days** to complete them. Therefore, you are expected to complete the assigned readings before the end of each section. You are expected to use all required readings in each section to answer the questions.

Final Examination:

The final exam will in take-home format with essay questions and will be given one week before the last day of class.

Term Paper

The term paper should be on a problem or issue that is related to our class readings, or any topic dealing with comparative economic issues and systems. It should be focused, analytic, reflect critical thinking of materials read and must be well-documented with complete references given (at least 10 sources). Internet material should be used with care and very sparingly (Wikipedia is not acceptable). The topic for the term paper must be approved by the instructor in advance. A one to two-page proposal of your paper is due on **June 1, 2018** and the final paper is due on **August 20, 2018**. Both the proposal and the final copy of your paper need to be submitted in print **and** online through **Canvas**. More details on term paper are provided on Canvas.

Grading:

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

Assignment	Due Date	Percent of Final Grade
Short quizzes	TBA in Canvas	20%
Take home final Examination	August 31, 2018	40%

Assignment	Due Date	Percent of Final Grade
Term Paper	August 20, 2018	40%

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.

Policy for Late Work:

Please contact the professor regarding his/her policy for late work.

Attendance Policy:

In addition to interaction via Canvas and email contact, students are expected to contact the instructor via email **before** the beginning of the course term for an initial briefing. Although physical class meetings are not part of this course, participation in all interactive, learning activities is required.

Student assignments and student/instructor communications will be conducted via Canvas, although students may contact the instructor via telephone, postal mail, email, video-conferencing, or fax as needed.

Incomplete Grade Policy:

A grade of “I” is not automatically assigned, but rather must be requested by the student by submitting to the instructor a “Petition for and Work to Remove an Incompleted Grade” form. An “I” can never be used in lieu of an “F” nor can an “I” be assigned because of excessive failure to participate in class activities.

Technical Support Information:

If you experience technical problems, contact Information Technology by visiting their website at: <http://webapps.ou.edu/it/> or contacting them by telephone at: (405) 325-HELP (4357).

POLICIES AND NOTICES

Attendance/Grade Policy

Note: Attendance/absences do not apply to online courses. However, participation in all course activities is extremely important to student success in online courses.

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.

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

- Associate Professor, Department of Economics, University of Oklahoma, 2012 – present.
- Assistant Professor, Department of Economics, University of Oklahoma, 2006 – present.

Frequently Taught Advanced Programs Courses

- ECON 5633 International Economics – Finance
- ECON 5990 Comparative Economic Systems
- ECON 5853 World Economic Development

Major Areas of Teaching and Research Interest

- International Finance
- Development Economics
- Political Economy

Representative Publications and Presentations

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

Publications in Refereed Journals

- “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?” *The World Economy* 39(12): 2000 – 2024, 2016 (with C. Hu).
- “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.
- “Trade Flows, Exchange Rate Uncertainty and Financial Depth: Evidence from 28 Emerging Countries.” *Southern Economic Journal* 79(4): 905 – 927, 2013 (with M. Caglayan and O.S. Dahi).

Representative Honors and Awards Received

Fulbright Award, University of Montenegro, 2015-2016.

Major Professional Affiliations

- Eastern Economic Association
- Southern Economic Association