Semester at Sea, Course Syllabus
Colorado State University, Academic Partner

Semester: Fall 2016 on A Days
Discipline: Economics
Course Number and Title: ECON 370: Comparative Economic Systems
Course Level: Upper Level (300-499)
Faculty Name: Dan Jacoby
Semester Credit Hours: 3

Prerequisites: Economics of Social Issues or Principles of Microeconomics or Agricultural and Resource Economics

COURSE DESCRIPTION

The comparative analysis of economic and political systems begins with the study of the rise of capitalist, socialist and communist economies and proceeds from there to examine key institutions within modern economies, especially those involving finance, labor, trade, industrial organization, and education. Contemporary economic systems analysis increasingly focuses on “varieties” of capitalism, especially the differences between “coordinated” and “liberal market” economies. Our course also recognizes the importance of economies shifting away from Soviet style planning (transition economics), as well as considerations of state dominated economies, failed-states, and various “third way” economies including Islamic economics. The nations on our voyage do not exhibit all the classical properties capitalist or socialist nations and thus provide ample opportunities for comparative analysis, both with each other and with standard models. The course will provide first hand opportunities to consider and compare the effectiveness of economic organization among the various nations in regards to standard economic goals involving equity, efficiency, growth and stability.

LEARNING OBJECTIVES

- to learn how economic systems vary
- to use methods of comparative analysis
- to place economic systems in their historical and cultural contexts
- to assess the potential for cooperative and non-cooperative interactions between systems
- to consider the records of various systems with regard to the economic goals of growth, equity, efficiency and stability

REQUIRED TEXTBOOKS


Resources: In addition to required readings provided as PDFs, the class a series of Economist Intelligence Unit Country Reports compiled as of August 2016 will be available in the class intranet
TOPICAL OUTLINE OF COURSE

Depart Hamburg, Germany—September 10

A1—September 12: Introduction
Read Global Economy and its Economic System by Gregory and Stuart (Hereinafter) GEES CH. 1 & 2

A2—September 14: History & Economic Systems
Read Global Economy and its Economic System by Gregory and Stuart. Ch. 2 & 4
(Hereinafter this text is referred to as GEES)

How are economic systems conditioned by history?

No Classes—September 16

A3—September 17: Greece and European Capitalism
Read GEES Ch. 12 (the European Model)
Using the general framework discussed in our text, we ask, How does the recent Greek Crisis fit into this picture?

Piraeus, Greece—September 19-23

A4—September 24: Greece, Italy with the European Economy
Read GEES Ch. 5
What are defining elements of capitalism within the European Union, and how compatible are they with the key institutions of Greece and Italy?
Civitavecchia - September 26-28

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Livorno, Italy – September 29-30

A5—October 1: Capitalism and Market Socialism
Read GEES Chs. 6 & 7
How do property rights express relationships between labor and capital?
Discussion of the Cooperatives in Emilia Romagno, Italy and Spain. Watch Shift Change: Putting Democracy to Work.

Barcelona, Spain—October 3-7
A6—October 8: Fundamentals of Islamic Economic System

1. GEES p. 607-09
4. M. Chapra, Islamic Economics, What it is and how it developed. 
   http://eh.net/encyclopedia/islamic-economics-what-it-is-and-how-it-developed/  
   Is Islamic teaching compatible with capitalism? (2008)

Casablanca—October 10-14

A7—October 15: The Anglo Saxon Model  
GEES Chs. 9 & 10 When and how did the rise of capitalism in Britain occur? What is its legacy?

A8—October 17: The US and Capitalism  
GEES Chs. 11  
What distinguishes US as a singular variety of capitalism?

A9—October 19: Informal Economies  
Read: The informal Sector in Francophone Africa, by N Benjamin and A Mbaye, Ch. 1,3, 9  
What is the informal economy? What are positives and drawbacks to the substantial informal economy in Senegal? (World Bank, 2012, PDF,)

Dakar, Senegal—October 21-24

A10—October 25: Late Development and the Asian Economic Systems:  
Read GEES: Ch.  
Can and do states successfully shape their economy for growth?

A11—October 27: The Asian Model  
Read: GEES Ch. 13, 15  
Is Asia “exceptional”?

No Classes—October 28

A12—October 30: The Varieties of Capitalism Hypothesis and Latin America  
B Schneider: Hierarchical Capitalism in Latin America Ch. 1-2  
What is hierarchical capitalism in Latin America

Salvador, Brazil—November 1-6

A13—November 7:  
Read: B Schneider: Hierarchical Capitalism in Latin America Ch. 3  
What is hierarchical capitalism in Latin America?

A14—November 9: Midterm Exam

A15—November 11: Film: Life and Debt
Port of Spain, Trinidad—Nov. 13-14

A16—November 15: Foreign Ownership
Read: Schneider Ch. 4
How does dependence upon corporate foreign direct investment change the economy?

A17—November 17 Labor under Hierarchical Capitalism
Read: Schneider Ch. 5-
How have corporations adapted to Latin America and vice versa?
No Classes—November 18

A18—November 20: Peru. Indigenous Economy and Globalization
How have Peru’s indigenous peoples economy been affected by globalization and development?

Callao, Peru—November 22-26 Field Class November 22, 2016

A19—November 27: Rducation and Training under Hierarchical Capitalism
Read: Schneider Ch. 6

A20—November 29: Ecuador’s New Left
Are the leftist reaction to the structural reform policies succeeding?

Guayaquil, Ecuador—December 1-4

A21—December 5: Business Groups and Economic Policy
Read Schneider: Ch. 7
What do Latin American business groups want? What do they get?

A22—December 7: Costa Rica’s Economic Strategies

Read
How has Costa Rica successfully integrated itself in the global economy?

Puntarenas, Costa Rica—December 9-13

A23—December 14 Latin American Options & Strategies
Read: Schneider Ch. 8

A24—December 16: Review & Assessment
FIELD WORK

Field Class attendance is mandatory for all students enrolled in this course. Do not book individual travel plans or a Semester at Sea sponsored trip on the day of your field class. Field Classes constitute at least 20% of the contact hours for each course, and will be developed and led by the instructor.

FIELD CLASS AND ASSIGNMENT

Field Class Monday Sept 26 in Italy: We will visit with academics and/or officials to learn about the EU and current challenges such as immigration, the Euro and the issues related to possible exit. The EU challenges current understandings of national economic systems and helps us consider the issues related to greater global cooperation.

Five of the possible 20% of your journal grade will involve a more detailed discussion of what you saw, heard and learned on our field class excursion.

Optional Faculty Led Trip. If possible, If Hernando de Soto is available on Nov 22 I’ll develop a faculty led trip to Institute for Liberty and Freedom in Lima Peru. Consider how informal market snd weak property rights have affected the trajectory of Peruvian development.

INDEPENDENT FIELD ASSIGNMENTS

Port(able) Journals (20%): You can learn the most about a countries economic system by having conversations and simply trying to understand differences in the way markets are arranged. However, it is often difficult to have conversations if you don’t know the language. If that’s the case, you can still learn a lot through observation. At each port, keep track of visible signs of affluence, poverty, racial and gender discrimination. Keep track of what is sold formally and what is sold informally. What types of transactions are easy and which are hard? Try to find out the rules on owning property, running a business, joining a labor union. Keep a running journal of your ports and place your observations into context by using appropriate content from our class or from readings more widely.

METHODS OF EVALUATION / GRADING SCALE

The following Grading Scale is utilized for student evaluation. Pass/Fail is not an option for Semester at Sea coursework. Note that C-, D+ and D- grades are also not assigned on Semester at Sea in accordance with the grading system at Colorado State University (the SAS partner institution).

Pluses and minuses are awarded as follows on a 100% scale:

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<thead>
<tr>
<th>Excellent</th>
<th>Good</th>
<th>Satisfactory/Poor</th>
<th>Failing</th>
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<tbody>
<tr>
<td>97-100%: A+</td>
<td>87-89%: B+</td>
<td>77-79%: C+</td>
<td>Less than 60%: F</td>
</tr>
<tr>
<td>94-96%: A</td>
<td>84-86%: B</td>
<td>70-76%: C</td>
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<tr>
<td>90-93%: A-</td>
<td>80-83%: B-</td>
<td>60-69%: D</td>
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ATTENDANCE/ENGAGEMENT IN THE ACADEMIC PROGRAM

Attendance in all Semester at Sea classes is mandatory, but it is at the instructor’s discretion to assign a grade to the participation and attendance requirement. Remember to include information concerning the evaluation of Field Assignments and the Field Classes, which must constitute at least 20% of the total grade in a course.

Students must inform their instructors prior to any unanticipated absence and take the initiative to make up missed work in a timely fashion. Instructors must make reasonable efforts to enable students to make up work which must be accomplished under the instructor’s supervision (e.g., examinations, laboratories). In the event of a conflict in regard to this policy, individuals may appeal using established CSU procedures.

LEARNING ACCOMMODATIONS

Semester at Sea provides academic accommodations for students with diagnosed learning disabilities, in accordance with ADA guidelines. Students who will need accommodations in a class, should contact ISE to discuss their individual needs. Any accommodation must be discussed in a timely manner prior to implementation. A memo from the student’s home institution verifying the accommodations received on their home campus is required before any accommodation is provided on the ship. Students must submit this verification of accommodations pre-voyage as soon as possible, but no later than July 19, 2016 to academic@isevoyages.org.

STUDENT CONDUCT CODE

The foundation of a university is truth and knowledge, each of which relies in a fundamental manner upon academic integrity and is diminished significantly by academic misconduct. Academic integrity is conceptualized as doing and taking credit for one’s own work. A pervasive attitude promoting academic integrity enhances the sense of community and adds value to the educational process. All within the University are affected by the cooperative commitment to academic integrity. All Semester at Sea courses adhere to this Academic Integrity Policy and Student Conduct Code.

Depending on the nature of the assignment or exam, the faculty member may require a written declaration of the following honor pledge: “I have not given, received, or used any unauthorized assistance on this exam/assignment.”

RESERVE BOOKS AND FILMS FOR THE LIBRARY

2. Weconomics: Italy Directed by Melissa Young and Mark Dworkin
   http://www.bullfrogfilms.com/catalog/wecoi.html


ELECTRONIC COURSE MATERIALS


2. Commanding Heights (Parts 1, 2 and 3)

3. Life and Debt (film)


6. M. Chapra, Islamic Economics, What it is and how it developed. http://eh.net/encyclopedia/islamic-economics-what-it-is-and-how-it-developed/

7. Economist Intelligence Unit Country Reports (12 on PDFs)