

Economic Systems

(V/Ü 42 143; Modul B, KK)

Time & location: Wed 4–6 p.m. (1st meeting: April 18, 2007), Garystr. 55, HS A.

Office hours: Fr 10– 11:30 a.m., Rm 101a, Garystr. 55
(advance appointment by e-mail requested).

Various economic systems (both existing and not anymore existing) will be described, compared, and analyzed. Sufficient attention will be devoted to the traditional dichotomy „capitalism vs socialism.“ Beyond that, economic systems will be discussed from a variety of wider and richer perspectives.

Structure: The material presented in the lectures and the textbook by Gregory and Stuart are basic for the course. In addition, key ideas contained in the further papers and books given below will be discussed.

Language: The course will be taught in English. This can only help us. You need not be perfect in English, but you should be able to communicate.

Exams and grading: There will be one mid-term and one final examination. The overall course grade depends – in equal measure – on both exams. For successful completion of the course, a passing grade has to be achieved in both exams. It is strongly recommended that you attend all classes.

Literature:

Acemoglu, Daron, Simon Johnson, and James Robinson 2005. Institutions as the Fundamental Cause of Long-Run Growth. In: Philippe Aghion and Steve Durlauf (eds), Handbook of Economic Growth, Vol. 1, Part 1, Elsevier.

Draft version: <http://elsa.berkeley.edu/%7Echad/handbook9sj.pdf>

Acemoglu, Daron, James Robinson 2006. Economic Origins of Dictatorship and Democracy. Cambridge Univ. Press.

Djankov, Simeon, Edward L. Glaeser, Rafael La Porta, Florencio Lopez-de-Silanes, Andrei Shleifer 2003. The New Comparative Economics. Journal of Comparative Economics, Vol. 31, Issue 4, December. Draft version: <http://papers.nber.org/papers/w9608.pdf> (final version available online at the Universitätsbibliothek).

Dixit, Avinash 2004. Lawlessness and Economics. Alternative Modes of Governance. Princeton University Press.

Gregory, Paul R., and Robert C. Stuart 2003. Comparing Economic Systems in the 21st Century (7th edition). Houghton Mifflin.

Guiso, Luigi, Paola Sapienza, and Luigi Zingales 2006. Does Culture Affect Economic Outcomes? NBER Working Paper No. 11999, January.

<http://papers.nber.org/papers/w11999.pdf>

Myles, Gareth D. 2003. Comments on Hans-Werner Sinn, "The New Systems Competition" In: Competition of Regions and Integration in EMU, ed. by Österreichische Nationalbank, Wien, pp. 90-101.

http://www.oenb.at/en/img/vowi-tag_2002_tcm16-8873.pdf

Pryor, Frederic L. 2005. Market Economic Systems. Journal of Comparative Economics. Vol. 33, No. 1, March (available online at the Universitätsbibliothek).

Sinn, Hans-Werner 2003. The New Systems Competition. In: Competition of Regions and Integration in EMU, ed. by Österreichische Nationalbank, Wien, pp. 77-90.

http://www.oenb.at/en/img/vowi-tag_2002_tcm16-8873.pdf

A lengthier exposition of Sinn's ideas is contained in:

Sinn, Hans-Werner 2003. The New Systems Competition (Yrjö Jahnsson Lectures). Basil Blackwell (Oxford, UK, and Malden, MA)