

BU344 Comparative Economic Systems Fall 1999
Instructor: Barbara P. Street, Ph.D.,

Office hours: MWF **2-3pm**, Tr 12:30-1:30 or by appointment Kieffer Hall, cubicle CC
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COURSE DESCRIPTION:

This course examines the different **economic** systems societies have developed to deal with the universal problem of scarcity. We will **analyze** how the features of an economic system, effect the outcome of that system by examining features societies have built into their systems, and the **resulting** outcomes. We will discuss the desirable outcomes of an economic system and compare how closely the major types of economic systems: Capitalism, socialism and communism, come to achieving those outcomes. In **examining** these issues, the student will **utilize** many different **sources** of information-- both printed and electronic-- so that **he/she** is capable if conducting research on a nation's economic system independently.

COURSE GOALS:

At the completion of this course, the student should have an **understanding** and appreciation of the impact individual **features** have upon the outcomes of an economic system. The student will also be capable in performing research regarding different countries' economic systems and performances.

COURSE OBJECTIVES:

At the conclusion of the course, the student will be able to read a description of an economic system and discuss what type of economic **performance** is to be expected from that system. Given a **specific** nation, the student should **be** able to **utilize** resource materials to discover particular facts about the nations economic system and economic performance.

RESOURCE MATERIALS

This course will not operate with a required text. Rather, **readings** on the covered topics will come from many **different sources**. Students can expect to find many of these sources o the Internet. IF A STUDENT DOES NOT HAVE ACCESS TO A COMPUTER TO OBTAIN THESE ELECTRONIC RESOURCES, THE STUDENT SHOULD NOTIFY THE INSTRUCTOR, WHO WILL **MAKE** PRINTED COPIES AVAILABLE.

COURSE REQUIREMENTS

1. The **Department** of Economics requires punctual and regular class attendance **from** all students enrolled in economics courses. The three absences allowed in the attendance policy **are** to cover illness and emergencies. Use them wisely.
2. Students are expected to study the assigned readings as indicated on this syllabus. No additional announcements will be made in class. The student is asked to keep up on his own. There may be **addition~** readings assigned to supplement the readings in the text.
3. For each class, the student will make an entry in his/her **learning** log. The learning log, will contain space for the student to **record** the major points of the class and the related readings, and

additional **space** for his/her reaction to the material covered in the class or the readings. These **learning** logs will be collected periodically during the semester and will be **assigned** scores of excellent (A) good (B) fair © inadequate (D) and **totally** inadequate (F). The grading will be based both upon the quantity and quality of responses contained within (so keep up with **your** log!)

4. Complete the two term papers as scheduled. These papers will **focus** upon a country of the students choice that is NOT covered in the text used in **this** course. The first paper will contain a description of the country's current status and economic system. In the second paper, the student will apply the knowledge gained over the course of the semester to analyze the country's **economic** condition and evaluate changes being encountered by its economic system. system. If changes are taking place, what are they? What will their probable effect be? Will the changes yield the desired result? What difficulties might be encountered in making these changes? In writing this paper, the student will draw upon the knowledge gained in class pertaining to economic systems and will also research the issues facing the country using **library** resources. The paper will he expected to meet Chaminade writing standards. (See evaluation sheet).

GRADING POLICY:

homework, projects, etc. 125 points

Paper 1 100 points

Paper 2 100 points

Final **Exam** 125 points

Learning Log 100 points

attendance/Participation* 50 points

TOTAL POINTS 600 points

Students are awarded 50 points for participation/attendance at the start of the semester. For each absence or non-participation in class beyond 3, 5 points will be deducted.

Course grades will be distributed as follows:

Total points	540-600	A
	480-539	B
	420-479	C
	360-419	D
	below 360	F

EVALUATION OF PAPERS:

Criteria used in the grading of papers:

- Is the paper written following Chaminade writing standards? (refer to Student Handbook)
- Is the paper **well-organized**?
- Does the paper communicate the material well?
- Does the material in the paper adhere to the topic assigned?
- Does the author (student) display knowledge and understanding of the topic?
- Was the amount of **research** performed adequate?

PROPOSED COURSE SCHEDULE

August

31

INTRODUCTION

September

2

What is an economic system?

7

Why do we study economic systems?

9

Features of an Economic System

14

Role of the Market

16

Role of the Government (Planning)

21

Allocating Resources: The Banking System

23

Role of Labor

28

Taxes

30

Taxes

October

5

Safety Nets (Welfare Systems)

7

Degrees of Freedom

12

Sharing of Information about Project Country

FIRST PAPER DUE

14

Goals of an Economic System

19

Categorizing Economic Systems

21

Pure Capitalism

28

Types of Socialism

November

Z

Outcomes of Socialism

4

Communism According to Marx

9

Soviet Communism

11

Veterans' Day (No Class)

16

Outcome of Soviet Communism

23

Outcomes of Chinese Communism

30

Economies in Transition

December

2

Problems of Transition Economies

7

**Successful Approaches for Transition
Economies**

9

Summing Up