Comparative Economic Systems
220:362:01
Prof. Paczkowski

Fall, 2008

August 21, 2008

My office hours are:
Wednesday 2:00 PM - 4:00 PM
Friday 11:00 AM - 12:30 PM
and by appointment

Office Location:
Room 108, New Jersey Hall - CAC
732-932-7077

Otherwise, the best place to find me is before class in the classroom. I can also be reached by email at

paczkows@economics.rutgers.edu

Please feel free to call me with any questions or see me before or after class. Do not wait until the end of the semester!

A final way to reach me is via the Economics Department’s secretary in New Jersey Hall. You can leave a message for my mail box but this is the least effective way to reach me.
1 Course Objectives

This reading and discussion intensive course will examine the major economic systems of
the world, both in theory and practice. You will gain an understanding of how economic
systems work, other than our own capitalistic system, and how economic theory can be used
to understand the interactions of policy, institutions, history and culture.

The general objectives of this intense course are to provide you with an understanding of:

1. the fundamental theories of market, planned and socialistic economies;
2. the role of institutions in economic organizations;
3. the different types of economies around the world.

2 What the Course is and is Not

This is neither a microeconomic nor a macroeconomic theory course per se. Nonetheless,
some economic theory (e.g., supply and demand, monopoly pricing) will be discussed. Be-
cause of the comparative nature of the topic, an emphasis is placed on broader theories,
issues and policies.

3 Relation to Other Economics Courses

Because of the general nature of the topic, there is some overlap with other economics courses.
In particular, Development, Capital Markets, Macroeconomic Theory, Microeconomic The-
ory and any course specializing in a particular region (e.g., Japan) may have some similar
material. This course differs by its emphasis on institutions and economic organization as
well as a global perspective.

4 Prerequisites

The prerequisites are listed in the course description as 220:102 and 103, the introductory
courses.

5 Math/Stat Requirement

Very little math will be used in this course. Any math (including basic statistics) that may
be beyond what you have already been exposed to will be discussed and explained in class.

6 Textbook

There is no textbook that you have to buy. There is a very good book freely available online
that you will need to read. This will be assigned in class.
7 Reading Assignments

You will be asked to read a large number of articles, mostly available on the web. See my website

http://econweb.rutgers.edu/paczkows

for the reading list. You are expected to read all assignments and be prepared for class discussions. Discussions will be a major part of the course and your grade. You are responsible for the readings, discussions, and lectures.

8 How to Read Articles

Approach each article looking for central ideas and concepts, not details. Almost all articles are well structured with a literature review in the beginning, a general outline of the author’s argument, the analytical detail, and then a summary. Concentrate on the literature review and summary. Look for how the general ideas relate to other concepts you already know. Some of the articles may be mathematical or statistical; skip these sections.

9 Class Discussions and Presentations

We will discuss the articles, especially within the context of the theory learned, in each class. The purpose of these discussions is two-fold:

1. to relate the theory to material developed in class;

2. to encourage you to develop a broader understanding of economic systems and institutions.

10 Mini-Projects and Group Teaches

Statistics and Econometrics are not prerequisites for this course. But, this does not mean that you cannot do simple data analyses, primarily plotting data and calculating means using an econometric software package. Consequently, you will be asked to collect data on countries (growth rates, population, corruption indexes, etc.) and produce graphs and summary tables. Given the large number of countries in the world, you will be asked to study two, write two brief five-page papers on each and give two short presentations. The papers and presentations must contain graphs and data summaries. Details will be discussed in class.

As part of the presentations, where possible students will be called on at random to briefly critique the presentations. A grade will not be assigned for the critique.
Please note: failure to appear to give a presentation or be present when your name is randomly called to critique a presentation will result in a zero for your presentation or critique grade. There will be no makeups for the presentation or critique.

An essential part of the course is what I call "group-teach". Groups of approximately five students each will be created at the beginning of the semester. The groups will be assigned three tasks during the semester and then they will be asked to present to the whole class. Typically, two class periods are allocated to each group-teach session: one to discuss the topic and the other to prepare the presentation. The actual presentations will take several class periods depending on the presentations. Details will be discussed in class.

Please note: failure to appear for BOTH group-teach sessions on any one topic will result in a zero for that topic. There will be no makeups for a missed group-teach.

It is important that you take notes on the country presentations because there will be questions on the exams relating to these countries.

11 Exams

There will be a midterm and a final.

11.1 Final Exam Date

The final is already scheduled by the University:

December 18, 8 - 11 AM

Above all, please check the University website for exam dates and times:

http://scheduling.rutgers.edu/fallfinals.htm

It is your responsibility to verify the date and time. Do not plan to leave the University before the final exam period is officially over. If school is open, then it is your responsibility to be here.
11.2 Midterm Exam Date

The midterm will be on (approximately) 

October 17

The midterm is typically announced one week before the exam.

11.3 Exam Contents

The exams are comprehensive, including the final, and will focus on grand themes and issues. They are meant to synthesize the material. Your exam answers are graded on completeness (just having a key word does not suffice), relevancy to the question I asked (many students do not answer my question), and neatness (points are deducted if I cannot read an answer). Short ESSAY answers are required. Essays consist of whole sentences and paragraphs correctly worded and written. Anything else is a zero. Points are deducted if the answers are not in acceptable essay form. In short, it’s not only what you say, but how you say it that counts.

11.4 Exam Grading

There are no makeups for missed exams due to tardiness or being absent - no excuses. A make-up exam is allowed only after prior permission is granted to miss that exam or there is a note from the Dean’s Office and appropriate documentation (e.g., medical, court order). It is your responsibility to notify the Dean’s Office of a medical or personal problem (e.g., death in the family) resulting in a missed exam. Excuses are not accepted; only a note from the Dean’s Office will be accepted. A make-up exam is not necessarily the same as the regular exam. Obviously, a make-up is not given for the final.

12 Grades

All assignments, exams and presentations/participation have points.

12.1 Exam Grading

For exams, the points are:

<table>
<thead>
<tr>
<th>Points</th>
<th>Basis</th>
</tr>
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<tbody>
<tr>
<td>4</td>
<td>Very well written; to the point; correct; shows deep understanding</td>
</tr>
<tr>
<td>3</td>
<td>Minor errors; some minor writing issues; displays deep understanding</td>
</tr>
<tr>
<td>2</td>
<td>Major errors; major writing issues; displays understanding but without depth</td>
</tr>
<tr>
<td>1</td>
<td>Major errors; major writing issues; insufficient; displays only minor understanding</td>
</tr>
<tr>
<td>0</td>
<td>No answer or work; displays complete lack of understanding</td>
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12.2 Presentation Grading

Presentations are on a 100 point scale that will be discussed in class.

12.3 Grade Calculation

Grades are determined on a points-earned basis with the following importance weights:

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<table>
<thead>
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<tbody>
<tr>
<td><strong>Midterm</strong></td>
<td>33%</td>
</tr>
<tr>
<td><strong>Final</strong></td>
<td>33%</td>
</tr>
<tr>
<td><strong>Mini-Projects and Group-Teaches</strong></td>
<td>34%</td>
</tr>
</tbody>
</table>

A straight curve is used:

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90% to 100%</td>
<td>A</td>
</tr>
<tr>
<td>88% to less than 90%</td>
<td>B+</td>
</tr>
<tr>
<td>80% to less than 88%</td>
<td>B</td>
</tr>
<tr>
<td>78% to less than 80%</td>
<td>C+</td>
</tr>
<tr>
<td>70% to less than 78%</td>
<td>C</td>
</tr>
<tr>
<td>60% to less than 70%</td>
<td>D</td>
</tr>
<tr>
<td>Less than 60%</td>
<td>F</td>
</tr>
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</table>

13 Appeals

Students occasionally feel that a grade is too low. In such a case, an appeal consisting of one (1) double spaced, typed page plus a copy of the exam or paper with my comments on it may be submitted at any time up to and including the last class, but not beyond.

13.1 Appeal Content

The appeal should contain an argument as to why a particular grade should be changed. Not all appeals are accepted. An appeal that says, for instance, ”But I studied hard” or ”I worked all semester and just got a C - I deserve better” or ”You graded me unfairly” are not acceptable.

13.2 Appeal Reviews

Appeals are reviewed only at the end of the semester and only when it is believed that a grade may be changed. Do not ask if I reviewed an appeal at any point in the semester - the answer is “No”. Appeals are only reviewed at the end of the semester in borderline cases.
14 Final Course Grades
Final course grades will be available in the usual way.

15 Attendance Policy
Attendance is taken at the beginning of each class.

16 Minor Calendar Note
On Tuesday, November 25th Rutgers follows a Thursday schedule and on Wednesday, November 26th Rutgers follows a Friday schedule.

17 Frequently Asked Questions
See my web site

http://econweb.rutgers.edu/paczkows

These FAQs give answers to most class policy questions.

18 University Code of Student Conduct Summary
A university in a free society must be devoted to the pursuit of truth and knowledge through reason and open communication among its members. Its rules should be conceived for the purpose of furthering and protecting the rights of all members of the university community in achieving these ends.

All members of the Rutgers University community are expected to behave in an ethical and moral fashion, respecting the human dignity of all members of the community and resisting behavior that may cause danger or harm to others through violence, theft, or bigotry. All members of the Rutgers University community are expected to adhere to the civil and criminal laws of the local community, state, and nation, and to regulations promulgated by the university. All members of the Rutgers University community are expected to observe established standards of scholarship and academic freedom by respecting the intellectual property of others and by honoring the right of all students to pursue their education in an environment free from harassment and intimidation.

18.1 Academic Integrity Policy Link
Here’s the link for the academic integrity policy:

http://catalogs.rutgers.edu/generated/nb-ug_current/pg21724.html
18.2 Level Three Violations

Level three offenses involve dishonesty on a significant portion of coursework, such as a major paper, an hourly, or a final examination. Violations that are premeditated or involve repeat offenses of level one or level two are considered level three violations.

Examples: Copying from or giving others assistance on an hourly or final examination, plagiarizing major portions of an assignment, using forbidden material on an hourly or final examination, using a purchased term paper, presenting the work of another as one’s own, altering a graded examination for the purposes of regrading.

Recommended Sanctions: Suspension from the university for one or more semesters, with a notation of "academic disciplinary suspension" placed on a student’s transcript for the period of suspension, and a failing grade in the course.

19 Departmental Learning Goals

The Economics Department has established Learning Goals for its undergraduate majors. These Goals are listed on the following page. Please pay especial attention to the Economic Numeracy goal since "numeracy" will be stressed in this course.
**Economic Literacy** Students who complete the major in economics should understand and be able to articulate, both orally and in writing, the core economic principles, concepts and theories that form the foundation for modern economic analysis and economic research.

**Economic Numeracy** Students who complete the economics major should be familiar with the tools, techniques and methods of empirical economics. They should be able to analyze data using computer applications and should be familiar with regression methods and other statistical techniques. They should be able to read and assess general interest articles on economic topics. In addition, they should be able to understand and evaluate key findings in published economic research from a wide range of sources including academic economists, public policy think tanks, and government agencies.

**Economic Citizenship** Upon completion of the major students should be able to apply their understanding of core concepts and quantitative tools to analyze and research real world problems and evaluate alternative economic policy proposals on microeconomic and macroeconomic issues.

**Economic Scholarship** Qualified majors should have an opportunity through such avenues as advanced coursework, faculty interactions, national and local competitions and honors courses and programs to utilize up-to-date methodological tools and become fully engaged in economic research and issues on the frontiers of economics.