

# UNIVERSITY COLLEGE OF THE FRASER VALLEY

## COURSE INFORMATION

DEPARTMENT: ECONOMICS

DATE: Revised April 1992

Economics 130  
NAME & NUMBER OF COURSE

Comparative Economics  
DESCRIPTIVE TITLE

3  
UCFV CREDIT

### CATALOGUE DESCRIPTION:

This course is designed to introduce the student to the comparative approach to the study of how different countries deal with the problems of scarcity and choice. The relationships between individuals, interest groups, firms and the state will be explored. Attempts will be made to compare economic systems within and between three broad categories: market capitalism, central planning, and market socialism. Special attention will be paid to classification of economic systems evaluation criteria, models of economic systems and coordination of economic activities. Centrally planned economies will be examined in terms of the effectiveness of allocation of resources by physical and price methods, economic growth, and the reintroduction of market mechanisms. The changing balance of public and private power in market capitalist and market socialist economies will be a central focus of this course.

### COURSE PREREQUISITES:

### COURSE COREQUISITES:

HOURS PER TERM FOR EACH STUDENT	Lecture	40. hrs	Student Directed	
	Laboratory	. hrs	Learning	. hrs
	Seminar	20. hrs	Other - specify:	
	Field Experience	. hrs		. hrs
			<u>TOTAL</u>	60. HRS

UCFV CREDIT   
TRANSFER

UCFV CREDIT 0  
NON-TRANSFER

NON-CREDIT 0

### TRANSFER STATUS (Equivalent, Unassigned, Other Details)

UBC 1½ unassigned Economics credit

SFU 3 credits (Econ 102)

UVIC 1½ unassigned Economics credit (100 level)

Other Open University

BRIAN H. COULTER  
COURSE DESIGNER

J.D. TUNSTALL, Ph.D.  
DEAN OF ACADEMIC STUDIES

Economics 130NAME & NUMBER OF COURSE

COURSES FOR WHICH THIS IS A PREREQUISITE:	RELATED COURSES

TEXTBOOKS, REFERENCES, MATERIALS (List reading resources elsewhere)

**TEXTS:**Gregory and Stuart, *Comparative Economic Systems*, 1985.

Zimbalist and Sherman, *Comparing Economic Systems*, 1984.

**REFERENCES:**A reading list is attached.

OBJECTIVES:

This course seeks to provide students with answers to two basic questions: How are resources allocated by different economic systems? How well do these different systems perform the task of resource allocation? The student will be exposed to theoretical models of differing economic systems and then examine their real world variants. It is hoped that students would be provided with basic tools to evaluate and assess the relative economic merits of different systems.

METHODS:

- classroom lectures/student participation
- seminar presentation of term papers (initially in oral form)
- video/films where appropriate

STUDENT EVALUATION PROCEDURE:

Mid-term examination (2 hours)	25%
Term Paper (oral and written)	35%
Final Exam (3 hours)	40%

COURSE CONTENT**COURSE TOPIC OUTLINE:**

## I Introduction – Political and Economic Systems

- The Political-Economic Approach
- Comparing Economic Systems

## II Market Capitalism – History and Theoru

- Rise of Capitalist Economics
- The Industrial Revolution/Classical Economics
- Neo-classical/Keynesian Economics
- The Welfare State
- Post-Industrial Economies
- Pluralism and the Market

## III Market Economies and Government Planning

- Japan: Business and Government Coordination
- Sweden: The Middle Way
- France: Indicative Planning

## IV Central Planning – The Soviet Case

- Marxist-Leninist Theory
- Before and After 1917
- New Economic Policy
- The Five-Year Plans and Collectivization
- The War and Reconstruction
- Soviet Growth in the Post-War Years
- Central Planning and Efficiency

## V Market Socialism

- Hungary: Planning the Market
- Yugoslavia: Self-Management and the Market

## VI Asian Comparisons

- The People's Republic of China dn the "Other Chinas" (Hong Kong, Taiwan, Singapore)
  - The Move Toward the Market Since Mao

## VII Conclusions – Comparing Economic Systems

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**READING LIST:**(for use in lecture preparation, term paper research, and for assigned readings on reserve in the LRC)

Dalton, *Economic Systems and Society*, 1974

Estrin, *Self-Management: Economic Theory and Yugoslav Practice*, 1984

Estrin and Holmes, *French Planning in Theory and Practice*, 1983

Harrison, *Inside the Third World*, 1981

Heilbroner, *The Making of Economic Society* 1980

Heilbroner and Thorow, *Five Economic Challenges*, 1982

*Journal of Comparative Economics*, September 1983, "Hungary: The Third Wave of Reforms" (Special Issue)

Lane, *Soviet Economy and Society* 1985

Lindblom, *Politics and Markets: The World's Political Economic System*, 1977

Mesa-Lago, *The Economy of Socialist Cuba*, 1981

Novak, *The Spirit of Democratic Capitalism*, 1982

Nove, *Economic History of the Soviet Union*, 1968

Nove, *The Economics of Feasible Socialism*, 1983

Patrick and Rosovsky, *Asia's New Giant: How the Japanese Economy Works*, 1976

Riskin, *Political Economy of Chinese Development Since 1949*, 1985

Ryden and Bergstrom, *Sweden: Choices for Economic and Social Policy in the 1980's*, 1982

Wong, *ASEAN Economics in Perspective*, 1979