

Syllabus

Economic System

ECEU602005

Fall Semester 2022

Lecturer: Muliadi Widjaja PhD

Meeting: Thursday, 11.00-13.30

Book : **The Global Economy and Its Economic Systems** Author : Paul R. Gregory, Robert C. Stuart.
7th editions.(**PR**)

Grades:

- Presentation 2 x 10 pct
- Quiz 2 x 10 pct
- Paper 2 x 30 pct

Purpose of The Class

The purpose of this class is to bring a real-world knowledge of economy to students, how is the real-world is shaped by economic behavior. Having studied the economic theory, students are expected to understand the economic behavior beyond economic theory. Students are expected to see how history shaped the world economy. How government institution shaped the world economy, by applying the capitalism economic system, the planned economic system, and the market socialism economic system. Students will also study how Economic System, Policies and Environment affects the Economy Outcome. Students are expected to be able to identify the difference between Anglo-Saxon, European, and Asian Model of Economy, Later on, students will also study how the Transition Economy is changing in the global economy.

Schedule

Week	Topics	Book Chapter
1	Economic History and Economic Systems	PR chapter 1
2	Definition and Classification of Economic Systems	PR chapter 2
	Economic Systems and Economic Outcomes	PR chapter 3
3	How Economic Systems Change	PR chapter 4
	The Setting of Economic Systems	PR chapter 5
4	Theory of Capitalism	PR chapter 6
	Theory of Planned Socialism	PR chapter 7
5	Theory and Practice of Market Socialism	PR chapter 8
	Introducing the Anglo-Saxon, European, and Asian Models	PR chapter 9
6	The Anglo-Saxon Model: England during the Industrial Revolution	PR chapter 10
	The Anglo-Saxon Model: The U.S. Economy	PR chapter 11
7	Quiz	

	Mid-term Paper Submission	
8	The European Model	PR chapter 12
	The Asian Model	PR chapter 13
9	The Soviet Command Economy	PR chapter 14
	China: Party Dictatorship, Markets, and Socialism	PR chapter 15
10	An Introduction to Transition	PR chapter 16
	Transition Economies: Output Patterns and Measurement Issues	PR chapter 17
11	Introducing Markets: Privatization and the Decline of Government	PR chapter 18
	The Macroeconomy: Fiscal and Monetary Issues	PR chapter 19
12	Transition and the Global Economy: International Trade and Finance	PR chapter 20
	Transition and the Safety Net	PR chapter 21
13	Prospects for 2050: Economic Institutions and Economic Performance	PR chapter 22
14	Quiz	
	Final Paper Submission	