uc3m Universidad Carlos III de Madrid

Varieties of Capitalism

Academic Year: (2018 / 2019) Review date: 10-05-2018

Department assigned to the subject: Social Sciences Department

Coordinating teacher: OZEL SERBETÇI, ISIK

Type: Electives ECTS Credits: 6.0

Year: Semester:

OBJECTIVES

BASIC AND GENERAL COMPETENCES

BASIC COMPETENCES

CB1 Be able to show that they possess and comprehend facts and contents in an area of study which, based on a previous general secondary school level, have been extended to those included in advanced textbooks and in some aspects proceed from the most advanced studies in this area.

CB2 Be able to show that they have learned how to apply their knowledge professionally to their future jobs or tasks and that they possess the competences needed to develop and defend arguments and solve problems in that area of study.

CB3 Be able to show that they are capable of collecting and interpreting the relevant data (normally within their area of study) needed for formulating judgments which require critical thought on social, scientific and ethical topics of relevance.

CB4 Be able to show that they are able to transmit information, ideas, problems and solutions both to specialized and non-specialized publics.

CB5 Be able to show that they have developed the learning skills required to perform further studies with a high degree of self-dependence.

GENERAL COMPETENCES

CG1 Understand social, political, legal and economic realities from a comparative perspective.

CG3 Know quantitative and qualitative research techniques and possess the ability to choose which is most adequate to apply in the field of Social Sciences.

CG4 Be able to manage information: identify, organize and analyze relevant information critically and systematically within the context of international relations.

CG5 Be able to debate and formulate critical reasoning, using precise terminology and specialized resources, when analyzing international and global phenomena, employing both the concepts and knowledge from different disciplines as well as the methods of analysis, paradigms and concepts pertaining to the Social Sciences.

CG6 Be able to apply scientific method to the economic, social and political questions of a global society; be able to formulate problems in this context, identify a possible explication or solution, and a method to contrast them by sensibly interpreting the data.

OVERLAPPING COMPETENCES

CT1 Acquire the capacity to communicate knowledge in oral and written form, both to specialized and to non-specialized publics.

CT2 Acquire the capacity to establish good interpersonal communication and to work both in interdisciplinary and international teams.

CT3 Acquire the capacity to organize and plan workloads, taking correct decisions based on the available information, collecting and interpreting relevant data in order to provide assessments in that area of study.

CT4 Develop the motivation and capacity to perform independent continuous learning for life, with an endowment to adapt to change and new situations.

SPECIFIC COMPETENCES

CE8 Understand the structure of markets and the impact of state intervention on markets.

CE9 Be familiar with and comprehend the relevance of technological change for economic and social development.

CE10 Be able to discern the differentiating elements in international problems in accordance to the development stages of a country.

CE13 Be familiar with the principles of cost-benefit analysis and its application to basic problems.

LEARNING RESULTS

- · Knowledge of the essential characteristics of capitalism, their institutional variation, their historical development and their political and institutional role in contemporary States.
- · Applied knowledge to analyze the principal components of the capitalist system in the framework of globalization and the interaction (complementarity) between both; relations between labour markets, collective negotiation, technology innovation, human capital and productive skills, firms, unions, and Welfare state.

DESCRIPTION OF CONTENTS: PROGRAMME

This course examines varying models of capitalism and their adoptions in different political settings in the context of globalization. It presents and discusses the viability of the key concept of complementarity that defines the varieties of capitalism with respect to two major models of capitalism: liberal market economy and coordinated market economy. It analyzes the institutional characteristics and domestic policy set-ups of varieties of capitalism in advanced and developing countries. It discusses comparative features of the varieties of capitalism based on labor markets, human capital, the interactions between the state and the market, the structure of corporate governance and the coordination between the state, capital and organized labor. It also analyzes the persistent challenges that the distinct varieties of capitalism encounter by the forces of globalization and by the rise of China's eclectic model.

LEARNING ACTIVITIES AND METHODOLOGY

Learning Activities

- 0 Lectures
- O Sections/ practical classes
- Classes which combine theory and practice O
- Office hours O
- Team work/ assignments 0
- Individual assignments 0

Teaching Methodology

This course consists of lectures and a number of activities which will be carried out by the students, designed and supervised by the professor. In general, classes are designed in a manner to promote students' active participation and critical thinking. Therefore, it is essential that they come to class prepared to discuss the readings assigned for that particular session.

Office hours

Office hours which will be held on a weekly basis (2 hours per week) will be announced at the beginning of the semester. Additionally, students can consult with the professor about their specific questions via email.

ASSESSMENT SYSTEM

The course grade will be determined by group and individual assignments carried out throughout the semester (continuous evaluation), whose relative weight will be 60% and the final exam whose relative weight will be 40%.

% end-of-term-examination: 60 % of continuous assessment (assignments, laboratory, practicals...): 40

BASIC BIBLIOGRAPHY

- Hall. Peter A. and David Soskice (eds) Varieties of Capitalism The Institutional Foundations of Comparative Advantage, Oxford: Oxford University Press, 2001
- Peerenboom, R. China Modernizes: Threat to the West or Model for the Rest?, Oxford: Oxford University Press, 2008
- Schmidt, Vivien The Futures of European Capitalism, Oxford: Oxford University Press, 2002
- Schneider, Ben Ross Hierarchical Capitalism in Latin America Business, Labor, and the Challenges of Equitable Development, Cambridge: Cambridge University Press, 2013

ADDITIONAL BIBLIOGRAPHY

- Rodrik, Dani One Economics, Many Recipes: Globalization, Institutions, and Economic Growth, Princeton: Princeton University Press, 2008
- Yang, Dali L. Remaking the Chinese Leviathan: Market Transition and the Politics of Governance in China. , Palo Alto: Stanford University Press, 2004

BASIC ELECTRONIC RESOURCES

- . Social spending: http://www.oecd.org/social/expenditure.htm
- . Education: http://www.oecd.org/education/database.htm
- . Human capital-skills: http://www.oecd.org/education/oecd-skills-outlook-2017-9789264273351-en.htm