

## Varieties of Capitalism

Academic Year: ( 2023 / 2024 )

Review date: 20-05-2023

Department assigned to the subject: Social Sciences Department

Coordinating teacher: OZEL SERBETÇİ, ISIK

Type: Electives ECTS Credits : 6.0

Year : 4 Semester :

## OBJECTIVES

## BASIC AND GENERAL SKILLS

CG1 ¿ Understand the economic, legal, political and social reality from a comparative perspective.

CG5 ¿ Ability to debate and formulate critical reasoning, using precise terminology and specialized resources, on international and global phenomena, using both the concepts and knowledge of the different disciplines and the analysis methodologies, paradigms and concepts of the Social Sciences .

CB1 ¿ Ability to demonstrate knowledge in an area of study that starts from the base of general secondary education, and is usually found at a level that, although supported by advanced textbooks, also includes some aspects They involve knowledge coming from the cutting edge of the respective field of study.

CB2 ¿ Ability to apply their knowledge to their work or vocation in a professional way and possess the competencies that are usually demonstrated through the elaboration and defense of arguments and the resolution of problems within their area of study

CB3 - Ability to gather and interpret relevant data (usually within their study area) to make judgments that include a reflection on relevant social, scientific or ethical issues.

CB4 ¿ Capacity to transmit information, ideas, problems and solutions to both specialized and non-specialized audiences.

CB5 ¿ Capacity to develop those learning skills necessary to undertake further studies with a high degree of autonomy

## TRANSVERSAL SKILLS

CT1 - Ability to communicate knowledge orally and in writing, before both specialized and non-specialized audiences.

CT2 - Ability to establish good interpersonal communication and to work in multidisciplinary and international teams.

CT3 - Ability to organize and plan their work, making the right decisions based on the information available, gathering and interpreting relevant data to make judgments within their area of study.

CT4 - Motivation and ability to dedicate themselves to an autonomous learning for life, which allows them to adapt to new situations.

## SPECIFIC SKILLS

CE1 ¿ Knowledge regarding the main political and sociological theories. Know how to analyze and compare the structure and operation of the main socio-political systems.

CE2 ¿ Understanding the processes of political, social, economic and cultural change in contemporary society and politics.

CE8 ¿ Understanding as to the structure of the markets and the impact of public intervention on them

CE9 - Understanding the relevance of technological progress in economic and social development.

CE12 - Know how to raise and solve basic problems of economic, social, political content and in the international context.

CE13 - Know the principles of cost-benefit analysis and its application to basic problems

## LEARNING OUTCOMES

RA1. To have acquired advanced knowledge and demonstrated an understanding of the theoretical and practical aspects and of the working methodology in the field of International Studies with a depth that reaches the forefront of knowledge.

RA3. Have the ability to collect and interpret data and information on which to base their conclusions, including, when necessary and pertinent, reflection on matters of a social, scientific or ethical nature in the field of International Studies.

RA6. Being able to identify their own training needs in their field of study and work or professional

environment and to organize their own learning with a high degree of autonomy in all kinds of contexts (structured or not).

- Applied knowledge regarding economic agents and actors, determinants of their behavior and how they interact with each other.
- Applied knowledge to evaluate how changes in the institutional framework alter the behavior of economic agents and the economic results obtained.
- Applied knowledge to be able to make *ceteris paribus* forecasts about the impact of interventions on economic results; calibrate unwanted effects and understand the logic between instruments, targets and magnitudes; and its codetermination of economic policy.
- Knowledge applied to understand the functioning of the economy from its national dimension: the framework institutions such as the productive, fiscal and monetary systems; the definition and application of property rights; and access to information. Know how to assess how these elements determine market equilibria and the impact of economic policies.
- Applied knowledge that helps to understand how economic actors and agents of different nations interact with each other. The cause, the effect and the policies related to the movement of people, goods, capital and ideas. Understanding of shock transmission mechanisms in an integrated economy characterized by high interdependence.
- Applied knowledge to understand the origin, evolution and current configuration of the institutions that govern the world economy today. Know how and why they were created and how they contribute to sustaining and making the current institutional system work.
- Applied knowledge about the inter-relationship between markets and politics, how politics regulates the economy and how the economy conditions political decision-making.
- Applied knowledge that helps to understand the role of the State in globalization: the autonomy of the State, its ability to establish taxation, the welfare state and the support of social coalitions.
- Applied knowledge that allows understanding the political bases of economic development, with special reference to the colonial heritage, the effect of development aid and corruption.
- Applied knowledge to understand the factors that have given rise to the phenomenon of globalization. Understand the political and economic bases of globalization, as well as its effects on contemporary society and politics.

## DESCRIPTION OF CONTENTS: PROGRAMME

This course examines varying models of capitalism and their adoptions in different political settings in the context of globalization. Focusing on the creation, evolution, and reform of market institutions, it surveys the basic literature on the varieties of capitalism (VoC), presenting the concept of complementarity, a key notion used in the respective literature to shape the distinct VoCs. It discusses the two major models in VoC: liberal market economies and coordinated market economies, debating their viability in today's global economy. It analyzes the institutional characteristics and domestic policy set-ups of VoC especially in contemporary advanced societies. It examines the comparative features of the VoC with respect to the patterns of industrialization, 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 concludes by debating the ongoing challenges that both capitalism in general and the distinct VoC in particular encounter by the intensifying forces of globalization and by the rise of eclectic models, like that of China.

## LEARNING ACTIVITIES AND METHODOLOGY

### Learning activities

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

This course consists of lectures and a number of activities which will be carried out by the students. 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. There will be class and group discussions in designated sessions. It is highly recommended to keep up-to-date about ongoing events in global economy and distinct forms of organization of markets in the context of domestic economies.

### 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 through continuous evaluation which refers to all activities during the term, i.e., preceding the final exam (whose relative weight will be 50%) and the final exam/research paper (whose relative weight will be 50%).

The final exam will assess the knowledge and analytical abilities acquired throughout the course.

Continuous evaluation may be comprised of a number of activities including presentations, debates, data search, write-up and other exercises. Depending on the circumstances, continuous evaluation might involve a midterm exam as well.

The evaluation in the extraordinary call (retake) will be based on an exam that will be similar to the final exam, as indicated above.

<b>% end-of-term-examination:</b>	50
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	50

## BASIC BIBLIOGRAPHY

- Hall, Peter and Soskice, Peter Varieties of Capitalism, Oxford University Press, 2001
- Schmidt, Vivien Ann The futures of European Capitalism, Oxford University Press, 2002
- Schneider, Ben Ross Hierarchical Capitalism, Cambridge University Press, 2013

## ADDITIONAL BIBLIOGRAPHY

- Castles, Francis The Oxford Handbook of the Welfare State, Oxford University Press, 2012
- Drutman, Lee The Business of America is Lobbying: How Corporations Became Politicized and Politics Became More Corporate, Oxford University Press, 2015
- Esping-Andersen, Gøsta Three Worlds of Welfare Capitalism, Princeton University Press, 1990

## BASIC ELECTRONIC RESOURCES

- OECD . Social Policy: <http://http://www.oecd.org/els/soc/>