

# Charles University, Faculty of Arts East and Central European Studies

Summer 2016

## Economic Affairs: European Union and Asia

CUFA ECON 310

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**Office hours:** by appointment  
**Classes:** Mon 09.00 – 11.45, Tue, Wed 6.00 – 8.45, H201 (Hybernská 3, Prague 1)

### Prerequisites

No special requirements, however, a basic knowledge of international economic relations and European integration is advisable.

### Course Description

The class aims at current stage and basic trends within the development of the world economy with a special emphasis on the comparison of economic systems in Europe and Asia. It makes students familiar with principal actors of the global economic system (i.e. states, international organizations, transnational corporations, regional integration agreements and sovereign wealth funds) as well as with their mutual interconnections. Brief description of the European integration and its main attributes is also provided. The crucial part of the course is dedicated to introduction of the European and Asian economic systems and discussion about related problems.

### Course Goals and Student Learning Objectives

Having finished the course students will:

- understand the main European and Asian economic systems and differences between them
- know the basic trends of the world economy and be able to evaluate its perspective developments based upon knowledge of its developments so far
- be familiar with the European economic integration

### Required Readings

Gregory, Paul, Stuart, Robert: The Global Economy and its Economic Systems. South-Western Cengage Learning, 2014; selected chapters.

### Recommended Readings

Rosser, John Barkley, Rosser, Marina: Comparative Economics in a Transforming World Economy. Cambridge, MIT Press, 2004.

Gregory, Paul, Stuart, Robert: Comparing Economic Systems in the Twenty-First Century. Boston : Houghton Mifflin, 2004.  
Rosefielde, Steven: Comparative Economic Systems, Culture, Wealth and Power in the 21<sup>st</sup> Century. Malden, Blackwell Publishers, 2002.  
Rosefielde, Steven: Asian Economic Systems. Singapore, World Scientific Publishing, 2013.  
Dicken, Peter: Global Shift: Mapping the Changing Contours of the World Economy. London, Sage, 2011.  
Baldwin, Charles, Wyplosz, Richard: The Economics of European Integration. London, McGraw-Hill Education, 2015.  
Small, A. (2010). How the EU is seen in Asia: And what to do about it. European View, 9(1), 71-77. doi:<http://dx.doi.org/10.1007/s12290-010-0125-3>

[www.project-syndicate.org](http://www.project-syndicate.org)

<http://www.voxeurop.eu/en> - up-to-date articles

## **Classroom Procedures**

### **News presentation and subsequent discussion**

In groups of 2-3 (based on number of students attending the course), length approx. 10 minutes. Students will present a current issue based on the lectures and readings or current article (Project Syndicate, WSJ, The Economist etc.) in PowerPoint (general background, current news, class discussion).

Presentation topic should be discussed with lecturer at least two days before the presentation is held.

The presentation should be interactive – active participation of the class should be encouraged. The whole presentation (including discussion) should take up to 10 minutes.

1<sup>st</sup> – 4<sup>th</sup> week

### **Quizzes**

Short quizzes covering topics discussed in classes during the week.

1<sup>nd</sup> and 3<sup>rd</sup> week, Wednesday class

### **Team presentation**

Groups of 4-5 students will hold a presentation about particular economic system and subsequent discussion with class about main problem of the system/territory.

9 x 30 – 45 min + discussion – readers prepared by lecturers + own

3<sup>rd</sup> – 4<sup>th</sup> week.

### **Mid-term + Final test**

List of 50 questions will be provided in advance. 10 questions included in the list will be then chosen by lecturers for the mid-term and final tests.

Opened questions.

Final class 2<sup>nd</sup> and 4<sup>th</sup> week.

## **Assignments and Grading Policy**

Grades based on letters A through F will be given.

Team presentation and subsequent discussion           20 %

News presentation   10 %

Quizzes   20 %

Final test + midterm test   50 %

## **Attendance**

Regular and punctual class attendance is mandatory for all students. Absence of 180 minutes is allowed. Three or more absences (90 minutes each) lower the grade automatically (A to A-, A to B+ in case of 4 absences etc.). Students must attend at least 70 % of the course. If a student attends less than 70 % of the class meetings, he or she will receive the final grade 'F' on their transcript.

**Presentation Policy:** Missing the presentation will result in an F (when applicable). If a student wants to switch the date, he/she must find a classmate to exchange the presentation with and both students must confirm the change in e-mails to the lecturer at least 10 days in advance. If the student is sick and has a medical note, the lecturer must agree with the student on how the work will be made up for.

**Final and Midterm Test:** Completing the midterm and final test is required. Failure to submit the tests before the deadline will result in a letter grade F for the entire course.

For further details, please see the Attendance Policy at the ECES website under “Academic Policies and Procedures”: <http://eces.ff.cuni.cz/>.

## **Student Responsibility and Code of Conduct**

Standards of study and conduct in the ECES Program are set and maintained. You are subject to the general standards and requirements of Charles University in regard to attendance, examinations, and conduct, as well as to specific requirements of the program. The student is expected to assume the initiative in completing all requirements at the time specified.

It is the responsibility of the student to be informed concerning all regulations and procedures required. In no case will a regulation be waived or an exception granted because a student pleads ignorance of the regulation or asserts that he/she was not informed by an advisor or other authority.

Charles University expects all students to adhere to the highest standards of ethics and academic integrity. Students certify that all work (whether an examination, research paper, research project, form of creative expression, or any other academic undertaking) submitted for evaluation, presentation, or publication meets these standards.

All forms of academic fraud are strictly prohibited. An automatic grade of F will result for the entire course if a student is found guilty of academic misconduct. These include, but are not limited to:

- Plagiarism
- Cheating
- Falsification
- Violation of professional ethics
- Misrepresentation or research data

# Weekly Schedule

## 1<sup>st</sup> week

- 1a. Introduction, International and Global Political Economy
- 1b. Global Economy Actors: states, regional integrations

- 2a. Global Economy Actors: international organizations, transnational corporations
- 2b. Global Economy and its crises until the 1980's

- 3a. Current trends in the World Economy – globalization, differentiation, regionalization, crises till 2007
- 3b. Current trends in the World Economy – development since 2007, current crisis + Quiz

Reading: Dicken, Peter: Global Shift: Mapping the Changing Contours of the World Economy. Part two: Processes of Global Shift (chapters 3-7).

## 2<sup>nd</sup> week

- 4a. Introduction – European economy
- 4b. Centrally planned economy, Transformation process

- 5a. History of the European Integration
- 5b. European institutions, Law

- 6a. European Economy, Single Market and Monetary Union
- 6b. Mid-term test

Reading: Baldwin, Charles, Wyplosz, Richard: The Economics of European Integration. Chapters: 1, 2, 3.

## 3<sup>rd</sup> week

- 7a. Policies of the EU, European Sovereign Debt Crisis + recent development
- 7b. Comparison of economic systems, Europe vs. Asia Comparison

- 8a. Continental system: Germany, France, Benelux
- 8b. Confucianism: Taiwan, Singapore, Hong Kong, South Korea

- 9a. Asian market communism: China, Vietnam, Laos, Cambodia
- 9b. Nordic system: Sweden, Norway, Finland + Quiz

Reading: Gregory, Paul, Stuart, Robert: The Global Economy and its Economic Systems. Chapters: 12 (The European Model), 13 (The Asian Model).

## 4<sup>th</sup> week

- 10a. Liberal/ Anglo-Saxons system: United Kingdom
- 10b. Communalism: Japan

- 11a. India

11b. Mediterranean systems: Italy, Spain, Greece

12a. Buddhism: Thailand, Muslim: Indonesia, Communist: North Korea.

12b. Final test, evaluation.

Reading: Gregory, Paul, Stuart, Robert: The Global Economy and its Economic Systems.

Chapters: 12 (The European Model), 13 (The Asian Model).

This schedule is a subject to change. All changes will be announced at least two weeks before the start of the lectures.

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