



**UNIVERSITY
OF MANITOBA**

**University of Manitoba
Faculty of Arts
Department of Economics**

An Introduction to the World's Economies

Econ 2630

(Fall/Winter 2018-19)

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COURSE DETAILS

Course Title & Number:	An Introduction to the World's Economies
Number of Credit Hours:	6 credit hours
Class Times & Days of Week:	Tues/Thurs 4:00-5:15 p.m.
Location for classes/labs/tutorials:	Tier 208
Pre-Requisites:	Prerequisite: a grade of "C" or better in six credit hours of 1000 level Economics.

INSTRUCTOR CONTACT INFORMATION

Instructor(s) Name:	John E. Serieux
Preferred Form of Address:	Professor/Mr. Serieux
Office Location:	512 Fletcher Argue Building
Office Hours or Availability:	Wednesday: 12:00 - 2:00 p.m. (Appointments for other times can be made by email)
Office Phone No.	(204) 474 -949
Email:	John.Serieux@umanitoba.ca Please identify yourself and your course name or number in your email. Emails and phone messages will be replied to within 48 hours (except weekends) but more typically within 24 hours.
Contact:	Office hours, emails or arranged appointments are the best avenues and times for addressing any issues you may have relating to the course.

Course Description (Aurora)

An examination of the world's economies from a broad-based economic perspective (including economic theories, institutional perspectives and historical evidence) to explain the development and limits of the world's changing and differing economies, and economic growth patterns in the light of the private business sector, labour relations and the role of the state. Students may not hold credit for both ECON 2630 (018.263) and ECON 2620 (018.262) Special Topics in Economics when titled Introduction to the World's Economies.

GENERAL COURSE INFORMATION

The economies of the world vary from the post-industrial capitalist societies (such as the United States and Japan) that have achieved levels of productivity and wealth unmatched at any previous time in world history, as well as countries that have changed little over the last few centuries (such as Afghanistan and Bhutan). Average living standards also vary between the very high levels reached in countries such as Norway and Singapore to the generalized levels of deprivation experienced in countries such as Sierra Leone and Lao PDR. Most economies of the world fall between those extremes but aspire to better outcomes.

This course will employ a historical and institutional approach in explaining this diversity of outcomes and in outlining the international, regional and local contexts within which most countries are attempting to enhance their level of economic development. To that end, the first part of this course (Module I) will introduce students to the world as it is today and then outline the basic premise and approaches of new institutional economics (the theoretical approach that will underpin the remainder of the course). The second part (Module II) of the course will use this theoretical framework to explain how historical events shaped the evolution of the world economy from (approximately) 1000 AD to the dawn of the industrial revolution. Module III will continue to use the historical-institutional approach to examine the dramatic changes to the world economy that followed the industrial revolution and continued to the beginning of the 20th century. Module IV will describe the crises and economic uncertainties that marked the first half of the 20th century to the end of the colonial era. Module V will introduce students to the concepts and measurement of development which will then be utilized, in combination with the historical-institutional approach, to try to make sense of the recent experiences of each of the developing or transition regions of the world since the end of the colonial era.

COURSE GOALS & INTENDED LEARNING OUTCOMES

If one were to examine the world as it is today one would find economies that are stable and very prosperous as well as economies that are much less stable and not very prosperous. The most immediate interpretation of that reality would be that this derives from the divergent and unconnected histories of these countries. Such an assumption would be incorrect. The objective of this course is to explain how these divergent outcomes have come about in the context of very entangled histories. A student who has taken this course should be able to explain: why Britain is wealthy but its former (and previously wealthy) colony, Jamaica, is not; why the native people of Canada continue to live, by and large, in pockets of poverty in the midst of abundant wealth; and why South Korea went from being a low-income country to a developed economy in four decades while Argentina has remained “almost but not quite developed” for over a century.

TEXTBOOK, READINGS, MATERIALS

Required Textbooks:

Grabowski, R., S. Self & M. P. Shields (2013): *Economic Development: A Regional, Institutional and Historical Approach* (Second Edition), M. E. Sharpe. [Available online via the Library]

A large amount of additional reading material will be added on UMLearn. It is the student's responsibility to access both the online readings and the textbook.

COURSE EVALUATION METHODS

Module I Exam	(October 11)	15%
Module II Exam	(Fall Exam Period)	20%
Module III Exam	(Feb 07)	15%
Module IV Exam	(March 12)	15%
Module V Exam	(Winter-term exam period)	20%
In-class quizzes (15)	Unscheduled	15%

ASSIGNMENT DESCRIPTIONS

The Module I-V exams will be non-cumulative. The fifteen (15) in-class quizzes are meant to reward attendance. Students who receive total quiz marks in excess of 15 (the maximum is 22.5) can keep these extra marks to improve their overall grade. The exams for Modules II to IV will include a section focused on assigned readings (including the textbook). Students **must** therefore make sure that they obtain (or get access to) the textbooks and access the assigned readings at the Dafoe Library. The final exam will involve the writing of a country report as well a short-answer section focused on the lectures and assigned readings. The precise topics and requirements for the country report will be indicated a few weeks prior to the final exam.

Students who miss an exam and can provide a doctor's note (or other valid documentation) will be allowed to write a makeup exam. If no such documentation can be provided the test grade will be zero.

GRADING

The grading scale for assignments, exams and the overall course will be as follows.

Letter Grade	Percentage out of 100	Final Grade Point
A+	90-100	4.5
A	80-89	4.0
B+	75-79	3.5
B	70-74	3.0
C+	65-69	2.5
C	60-64	2.0
D	50-59	1.0
F	Less than 50	0

SCHEDULE OF TOPICS AND READINGS¹

The Instructor reserves the right to add or subtract to this reading list

MODULE I: Institutions and Economic Change

Topic 1.1: The World Economies: Income and Human Development [1 Lecture]

Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)

Chapter 1: Introduction: Economic History and the Global Economy

Topic 1.2: Institutions and Economic Growth [3 Lectures]

Yeager, Timothy (1998): *Institutions, Transition Economies, and Economic Development*

Chapter 3: The Coase Theorem: The Link to Institutions

Chapter 4: Institutions and Economic Growth: The Static Case

Chapter 5: Institutions and Economic Growth: The Dynamic Case

Topic 1.3: Theories of Economic Change [1 Lecture]

Douglas C. North (2005): *Understanding the Process of Economic Change*

Chapter 6 Taking Stock

MODULE II: THE CREATION OF THE MODERN WORLD - PRE-INDUSTRIAL COLONIZATION

Topic 2.1: The World before European Expansion [1 Lecture]

O'Brien, Robert and Marc Williams (2013): *Global Political Economy*

Chapter 3: Forging the World Economy: 1400-1800 (pages 43-54)

Diamond, Jared (1999): *Guns, Germs, and Steel: The Fates of Human Societies*

Chapter 5: History's Haves and Have-Notes (<http://www.pbs.org/gunsgermssteel/>)

Mann, Charles C. ((2006): 1491: The Americas before Columbus

Chapter 1: A view from Above (pp. 15-27)

Topic 2.2: The Rise of the Western World [2 Lectures]

North, Douglas (2005): *Understanding the Process of Economic Change*

Chapter 10: The Rise of the Western World

O'Brien, Robert and Marc Williams (2013): *Global Political Economy*

Chapter 3: Forging the World Economy: 1400-1800 (pages 54-66)

Topic 2.3: Colonialism in the Pre-Capitalist Era

Europe:

[1 Lecture]

Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)

Chapter 5: Europe's Recovery and Discovery of the Rest of the World

¹ This is a provisional class schedule. Readings may be removed, replaced or supplemented during the year.

The Americas:**[1 Lecture]**Diamond, Jared (1999): *Guns, Germs, and Steel: The Fates of Human Societies***Chapter 18: Hemispheres Colliding (<http://www.pbs.org/gunsgermsteel/>)****Africa:****[1 Lecture]**Collins and Burns (2013): *A History of Sub-Saharan Africa***Chapter 12: The Arrival of Europeans in Sub-Saharan Africa****Chapter 15: The Atlantic slave trade, sixteenth to eighteenth century)****Asia:****[1 Lecture]**Murphey, Rhoads (2014): *A History of Asia***Chapter 13: European Penetration of the Asiatic World****MODULE III: THE CREATION OF THE MODERN WORLD – INDUSTRIALIZATION AND POST-INDUSTRIAL COLONIZATION****Topic 3.1: Mercantilism and Merchant Capitalism****[1 Lectures]**Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)**Chapter 6: Economic Nationalism and Imperialism****Topic 3.2: The Industrial Revolution (Britain)****[2 Lectures]**Grabowski, Self and Shields (2013): *Economic Development***Chapter 2: European Emergence**O'Brien, Robert and Marc Williams (2013): *Global Political Economy***Chapter 4: Industry, Empire and War: 1800-1945 (p: 7-72)****Topic 3.3: The Industrial Revolution (Other Early Industrializers)****[2 Lectures]**Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)**Chapter 10: European Economies Adjust (or not) to Modern Economic Growth****Chapter 12: The Spread of Development in Europe, 1848-1914****Topic 3.4: Creating the Contours of the Modern World – Pax Britannica****[2 Lectures]**O'Brien, Robert and Marc Williams (2013): *Global Political Economy***Chapter 4: Industry, Empire and War: 1800-1945 (pp: 72-82)****MODULE IV: THE END OF THE COLONIAL ERA AND FURTHER EVOLUTION OF THE MODERN WORLD ECONOMY****Topic 4.1: The Inter-War Years- Economic Disorder and the Great Depression****[2 Lectures]**Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)**Chapter 14: International Economic Disintegration 1914-1945 (pages 335-349)**O'Brien, Robert and Marc Williams (2010): *Global Political Economy***Chapter 4: Industry, Empire and War: 1800-1945 (pp: 82-90)**

Topic 4.2: The Soviet Union and the Rise of Communism [1 Lecture]Cameron & Neal (2016): *A Concise Economic History of the World* (Fifth Edition)**Chapter 14: International Economic Disintegration (pp: 349-353)**Grabowski, Self and Shields (2013): *Economic Development***Chapter 4: Economies in Transition: Socialist to Market (pp: 98 – 104)****Topic 4.3: The Bretton Woods System and Decolonization** [2 Lectures]O'Brien, Robert and Marc Williams (2007): *Global Political Economy***Chapter 5: Growing a Global Economy: 1945-2010 (pp: 91-96)****MODULE V: THE MODERN WORLD ECONOMY AND DEVELOPMENT CONCERNS****Topic 5.1: The Meaning and measurement of Development** [2 Lectures]Szirmai, Adam: (2015): *Economic Development* (2nd Edition)**Chapter 1: Developing countries and the concept of development**

UNDP: Human Development Report 2018

Indicators (Table 1 & 2) & Technical Appendix

Topic 5.2: The Practice of Development: The Nature of the State [1 Lecture]Grabowski, Self and Shields (2013): *Economic Development***Chapter 3: East Asian Experience**Cypher, James M. and James L. Dietz (2009): *The Process of Economic Development* (4th Edition)**Chapter 7: The state as a potential agent of transformation (pages: 254-274)****Topic 5.3: The End of the Communism and the pain of Transition** [1 Lecture]Grabowski, Self and Shields (2013): *Economic Development***Chapter 4: Economies in Transition: Socialist to Market**Yergin and Stanislaw (2003) *Commanding Heights* (Video Presentation)**The Battle of Ideas** (<http://www.pbs.org/wgbh/commandingheights/hi/story/index.html>)**The Agony of Reform** (<http://www.pbs.org/wgbh/commandingheights/hi/story/index.html>)**Topic 5.4: The East Asian Experience** [1 Lecture]Grabowski, Self and Shields (2013): *Economic Development***Chapter 3: East Asian Experience (pages: 78-93)****Topic 5.5: The Sub-Saharan African Experience** [1 Lecture]Grabowski, Self and Shields (2013): *Economic Development***Chapter 5: Sub-Saharan Africa****Topic 5.6: The Latin American Experience** [1 Lecture]Grabowski, Self and Shields (2013): *Economic Development***Chapter 7: Latin America**

Topic 5.7: South Asia

[1 Lecture]

Grabowski, Self and Shields (2013): *Economic Development*
Chapter 6: South Asia

Topic 5.8: Middle East and North Africa

[1 Lecture]

Grabowski, Self and Shields (2013): *Economic Development*
Chapter 8: The Middle East and North Africa

EXPECTATIONS: WHAT YOU CAN EXPECT FROM ME

- I will treat all students with courtesy and respect;
- I will treat all students equally;
- I will try to ensure that the class environment is stimulating;
- I will make myself available to students as much as is reasonably possible;
- I will ensure assignments and tests are marked fairly and return submitted assignments no more than 12 days after submission.

EXPECTATIONS: WHAT I EXPECT FROM YOU

- You will treat me and your fellow students with courtesy and respect;
- You will try to participate in class discussions;
- You will ask questions to the professor whenever you are unclear on a topic or need further elaboration;
- You will try to obtain a textbook and access the other reading material and try to use them as intended in your assignments and tests.
- You will abide by the rules of academic Integrity (see Schedule A of the extended outline)

USING COPYRIGHTED MATERIAL

Copyrighted material is part of the content of this course. The instructor has ensured that that content appropriately acknowledged and is copied in accordance with copyright laws and University guidelines. Copyrighted works, including those created by the instructor, are made available for private study and research and must not be distributed in any format without permission or uploaded to any learning management system (such as UM Learn), or any website, unless an exception to the *Copyright Act* applies or written permission has been confirmed. For more information, see the University's Copyright Office website at <http://umanitoba.ca/copyright/> or contact um_copyright@umanitoba.ca.

RECORDING CLASS LECTURES

The instructor and the University of Manitoba hold copyright over the course materials, presentations and lectures that form part of this course. Any audio or video recording of lectures or presentations must receive the prior permission of the instructor (John Serieux). Course materials (both paper and digital) are for the participant's private study and research.

REFERENCING STYLE

Only the APA referencing style will be accepted for course final exam. Material will be posted on UM Learn to help students learn how to use that style effectively.

COURSE TECHNOLOGY

It is the general University of Manitoba policy that all technology resources are to be used in a responsible, efficient, ethical and legal manner. The student can use technology in the classroom setting only for educational purposes approved by the instructor and/or the University of Manitoba Disability Services. Student should not participate in personal direct electronic messaging / posting activities (e-mail, texting, video or voice chat, wikis, blogs, social networking (e.g. Facebook) online and offline "gaming" during scheduled class time. If a student is on call (emergency) the student should switch his/her cell phone on vibrate mode and leave the classroom before using it. (@S Kondrashov. Used with permission)

This instructor will use UM Learn to post lecture PowerPoint slides, notices, the course outline and some reading material. Students can access UM Learn directly from the University website (via the Current Students link) or via JUMP.

CLASS COMMUNICATION

The University requires all students to activate an official University email account. For full details of the Electronic Communication with Students please visit:

http://umanitoba.ca/admin/governance/media/Electronic_Communication_with_Students_Policy_-_2014_06_05.pdf

Please note that all communication between instructor and student must comply with the electronic communication with student policy

(http://umanitoba.ca/admin/governance/governing_documents/community/electronic_communication_with_students_policy.html). You are required to obtain and use your U of M email account for all communication between yourself and the university.

STUDENTS ACCESSIBILITY SERVICES (SAS)

If you are a student with a disability, please contact SAS for academic accommodation supports and services such as note-taking, interpreting, assistive technology and exam accommodations. Students who have, or think they may have, a disability (e.g. mental illness, learning, medical, hearing, injury-related, visual) are invited to contact SAS to arrange a confidential consultation.

Student Accessibility Services <http://umanitoba.ca/student/saa/accessibility/>

520 University Centre

204 474 7423

Student_accessibility@umanitoba.ca

See Schedule A (posted on UM Learn) to find more information on available resources for students and student responsibilities