

Understanding Modern Capitalism

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|--------------------------|--------------------------------------|--------------------------------|--|------------------|------------------|-------------------|
| Course Name | Course type (credit/hours) | Elective course(3/3) | | | Course code | I009 |
| | Target students Division/major/grade | Business Administration/Senior | | | Opening semester | 2019 2ND SEMESTER |
| | Class time and classroom | Mon C(DaB108)Wed C(DaB108) | | | English Grade | A(100%English) |
| Reference to this course | Prerequisite courses | | | | | |
| | Related basic courses | | | | | |
| | Recommended concurrent courses | | | | | |
| | Related advanced courses | | | | | |
| Instructor | Name (title/division) | | Felver Troy Benjamin(Assistant Professor, Business Administration) | | | |
| | Office Room Number | | Office phone Number | 1111 | e-mail | |
| | Office hours | | | Homepage address | | |
| Teaching Assistant | Name (title/division) | | | | | |
| | Office Room Number | | Office phone Number | | e-mail | |

1. Introduction

Subject Summary

The state of the modern capitalistic economy profoundly influences our lives. The lingering Euro crisis in Greece continues to preoccupy European financial ministers, while the living conditions in Greece become increasingly dire. Older Koreans talk wistfully about the ease of finding a job in the 1980's and early 90's, while today, many students report much more challenging search efforts. What are the causes of these insecurities, and what can national governments do to try and alleviate this suffering?

With the global financial crisis and unusually slow recovery, the assumptions of modern capitalism are under stress like never before. Criticisms that it is unfair, inefficient, and mismanaged have created a crisis of confidence for many. However, others say that the foundations are still strong and vibrant. Who do you believe? This course will examine the debates within modern capitalism along with explanations of its central principles. Students will gain an understanding of how markets work and what controversies they create

2. Course Objectives

Course Objectives

- a) Gain an understanding of the fundamental debates occurring today about the role of capitalism and markets in our economy
- b) Be able to debate and critique the basic positions of these understandings
- c) Understand the requirements and necessary components of a market economy
- d) Encourage students to question the assumptions and theories relating to trade and economics

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3. Class types and activities

Readings

Textbook:

Harford, Tim. (2013). The Undercover Economist Strikes Back: How to Run—or Ruin—an Economy. ISBN 1408704242, 159463291X, 0349138931, 1594631409

Other readings will be distributed in class and via E-Class.

Evaluation

There will be a final exam, paper, and a presentation on a current economic debate. Additionally, since a primary goal of this course is to improve communications skills, attendance and class participation are very important to your grade.

Final Exam: 40%
 Class Participation: 30%
 Final Paper: 10%
 Midterm Exam: 10%
 Presentation: 10%

Exams will be a mix of short answer and essay problems, where students can demonstrate their knowledge of markets and capitalism. The focus will be on application, not memorization. The midterm exam will be a less extensive version of the final exam, so students can become accustomed to the professor's examination style without a large amount of stress.

The Final Paper will be a chance for students to pick and write about their own case of a successful or failed idea in capitalism and markets. Students will choose their own topics, and in the approximately 3–5 page paper, students will describe the idea, why the idea failed or succeeded, and what could be learned from this result. A handout will be given describing this project in more detail.

Students will present their topics in a 4–6 minute presentation to the class.

Class participation is quite important for deeper learning. The professor will track student participation in the course. Since a goal of the course is to encourage students to share their ideas, substantial points can be earned through class

4. Teaching Method

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|---|---|
| <input checked="" type="checkbox"/> lecture | <input type="checkbox"/> discussion and debate |
| <input checked="" type="checkbox"/> team project(presentation and case studies) | <input type="checkbox"/> experiments(role-playing,etc) |
| <input type="checkbox"/> designing and production | <input type="checkbox"/> on-site learning(on-site training) |
| <input type="checkbox"/> others | |

5. Support Systems in Use

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| <input checked="" type="checkbox"/> AjouBb | <input type="checkbox"/> automatic recording system | <input type="checkbox"/> web-based assignment |
| <input type="checkbox"/> cyber lecture | <input type="checkbox"/> online content | |
| <input type="checkbox"/> class behavior analyzing system | <input type="checkbox"/> others | |

6. Teaching Tools

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|--|---|---|
| <input type="checkbox"/> PBL(Problem Based Learning) | <input type="checkbox"/> CBL(Case Based Learning) | <input type="checkbox"/> TBL(Team Based Learning) |
| <input type="checkbox"/> UR(Undergraduate Research) | <input type="checkbox"/> FL(Flipped Learning) | <input type="checkbox"/> DSAL(Data Science Active Learning) |
| <input type="checkbox"/> others | | |

7. Knowledge and ability required for taking this course

8. Method of Evaluation

| Evaluation Item | The Number of Times | Evaluation Proportion | Remarks |
|-----------------|---------------------|-----------------------|---------|
| Attendance | | 30% | |
| midterm exam | | 10% | |
| final exam | | 40% | |
| quiz | | | |

8. Method of Evaluation

| Evaluation Item | The Number of Times | Evaluation Proportion | Remarks |
|-----------------|---------------------|-----------------------|---------|
| presentation | | 10% | |
| discussion | | | |
| homework | | 10% | |
| etc | | | |
| study hours | | | |

9. Textbook and supplementary material

| Main/Sub | Title (Web-site) | Writer | Publisher | Publication year |
|----------|--|--------------|-----------|------------------|
| Main | The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy | Harford, Tim | | 2013 |

10. Class system and Class shedule

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< Class Schedule >

* language : K-korean, E-English

| Weeks | Topics | language | Instructor | Teaching Method | Evaluation Method | Matter to be prepared |
|-------|---|----------|----------------------|-----------------|-------------------|-----------------------|
| 1 | Greed is Good?: An Introduction to Capitalism and Economics | E | Felver Troy Benjamin | | | |
| 2 | The Babysitting Recession and Money, Money, Money | E | Felver Troy Benjamin | | | |
| 3 | Just Enough Inflation | E | Felver Troy Benjamin | | | |
| 4 | Economic Stimulus | E | Felver Troy Benjamin | | | |
| 5 | Prison Camp Recession and Output Gaps | E | Felver Troy Benjamin | | | |
| 6 | The Cult of GNP/ GDP | E | Felver Troy Benjamin | | | |
| 7 | The Cult of GNP/ GDP | E | Felver Troy Benjamin | | | |

< Class Schedule >

* language : K-korean, E-English

| Week s | Topics | lang uag e | Instructor | Teaching Method | Evaluation Method | Matter to be prepared |
|-----------|-------------------------------|------------------|-------------------------|--------------------|----------------------|--------------------------|
| 8 | Midterm Exam | E | Felver Troy Benjamin | | | |
| 9 | The Invention of Unemployment | E | Felver Troy Benjamin | | | |
| 10 | Happynomics | E | Felver Troy Benjamin | | | |
| 11 | Inequality | E | Felver Troy Benjamin | | | |
| 12 | Current Topics | E | Felver Troy Benjamin | | | |
| 13 | Presentations | E | Felver Troy Benjamin | | | |
| 14 | Presentations | E | Felver Troy Benjamin | | | |
| 15 | Current Financial Crises | E | Felver Troy Benjamin | | | |
| 16 | Final Exam | E | Felver Troy Benjamin | | | |

11. Other items of notification