Course Description:
In this course we will examine the impact of political conflict and political institutions on economic policy and performance, with a focus on the developed economies of North America and Western Europe. The course is divided into three parts. We will begin with a brief introduction to some central concepts in orthodox economic theory as well as Polanyi’s classic critique of economics, which has inspired much recent work. In the second part of the course, we will look in more detail at the institutional variation characteristic of contemporary advanced capitalist economies. In the second part of the course, we will focus on the way in which institutional and political factors shape economic outcomes, especially macroeconomic performance and economic distribution.

Requirements and Grades:
Students will be required to write several short critical essays on individual reading assignments (25 percent of final grade), one medium length review essay (12-15 pages) that presents an integrated critical discussion of a topic closely related to the course topics (25 percent of final grade), and a final exam (50 percent of final grade). Grades of incomplete will be granted only under extraordinary circumstances.

Reading:
The following books are recommended for purchase. All other reading assignments will be posted as .pdf files on the course’s Blackboard page.


January 29. Introduction and overview.

Part 1. Introduction

February 5. *The State and Institutions in Mainstream Economic Theory*. 


**February 19. Polanyi’s Critique of Economics**


**Part 2. Political Economic Institutions**

**February 26. Varieties of Capitalism**


**March 5. Labor Market Institutions**


March 12. Corporate Governance and Capital Markets


March 19. Welfare States


Part 3. Explaining Outcomes

March 26. The Basis of Economic Interests: Class, Sector or Risk Pool


**April 2. Labor Market Institutions.**


**April 9. Political Business Cycles: Parties and Elections**


**April 23. The Politics of Redistribution: Class Interests and the Development of the Welfare State**


April 30. Political Institutions and Economic Outcomes


May 7. Individual Preferences and the Politics of Redistribution


May 14. Globalization and Economic Outcomes


