

ECON 5540/6540: Comparative Economic Systems

Fall 2026 · Online

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Office hours	Monday 2:30–4:00 PM, by appointment
Section	ECON 5540/6540-090 (online, asynchronous)

Course Description

Comparative economic systems as a sub-discipline of economics used to focus primarily on the differences between the dominant paradigms of capitalism and socialism. Since most of the socialist economies disintegrated 30 years ago, the sub-discipline has shifted its focus towards the broad examination of institutions within different variations of the dominant global economic system, capitalism.

The purpose of this course is to examine and understand the logic and historical evolution of capitalism and socialism as economic systems. In the second part of the course, we will examine different national varieties of capitalist economies, concentrating especially on the USA, Japan, Russia, China, India, and Mexico. We will look at specific country examples, the challenges they have faced (or are currently facing), and how they have evolved or transitioned into a different economic system. Throughout the course, we will also learn about data cleaning and analysis of economic and political databases, with a particular focus on the issue of rising inequality. We will use two databases:

1. Comparative Political Data Set (CPDS)
2. World Inequality Database (WID)

Course Outcomes and Objectives

By the end of this course, you will be able to:

- Define capitalism and socialism and identify the major variants of each economic system.
- Improve your critical thinking skills by understanding and evaluating the major arguments for and against each variant.
- Analyze cross-country data using simple graphs.
- Sharpen your writing and data interpretation skills.

Required Materials

1. Rosser, J. Barkley, Jr., and Marina V. Rosser. *Comparative Economics in a Transforming World Economy*. MIT Press, 2018.

2. Gregory, Paul R., and Robert C. Stuart. *The Global Economy and Its Economic Systems*. 2014.

Teaching and Learning Methods

This class is based entirely on recorded online videos; there is no in-person component. The course emphasizes critical thinking by presenting the field of comparative economic systems as a series of debates. I encourage you to identify the different schools of thought in each debate and to evaluate their arguments based on your independent reading of the evidence.

Canvas time zone. To view due dates and times correctly, set your Canvas time zone to your current location by following [this guide](#). If you do not change your time zone, all due dates and times in Canvas default to Mountain Time. Times written in this syllabus, such as office hours, are in Mountain Time unless stated otherwise.

Netiquette. Students are expected to follow the [core rules of netiquette](#) at all times while participating in the class, interacting with other students, and communicating with the instructor.

Important Dates

Classes begin	Monday, August 24
Last day to add, drop (delete), or audit classes	Friday, September 4
Labor Day	Monday, September 7
Fall Break	October 10–18
Last day to withdraw from classes and elect CR/NC	Friday, November 13
Thanksgiving Break	November 26–29
Last day to reverse CR/NC option	Friday, December 4
Classes end	Thursday, December 10
Final exam period	December 14–18

Assignments and Grading

Each assignment is weighted, with a larger focus on the midterm and final.

- **Quizzes (20%).** Five quizzes in total, each worth 10 points. The quiz with the lowest score will be dropped.
- **Midterm (35%).** Worth 40 points. The midterm is a reaction paper on one paper chosen from a list shared on Canvas. The reaction paper is at most 5 pages, double-spaced, with three components: a short summary, the reader's reaction to the paper, and suggestions for further improving the paper.
- **Final (35%).** Worth 50 points. The final is a term paper on a topic chosen by the student that relates to what is covered in the course. The term paper can also be a historical case study of a particular country, but the timeline and the topic of study must be well defined.
- **Online discussion posts (10%).** Each month, a discussion will pose a question from the readings covered in previous weeks. Students are expected to participate actively by posting their answers.

Final grades are determined by weighted numerical averages (not the raw averages reported on Canvas).

≥ 93.00	A	80.00–82.99	B–	67.00–69.99	D+
90.00–92.99	A–	77.00–79.99	C+	63.00–66.99	D
87.00–89.99	B+	73.00–76.99	C	60.00–62.99	D–
83.00–86.99	B	70.00–72.99	C–	≤ 59.99	F

Course Policies

There are no particular attendance requirements. Students are expected to go through all the online videos to prepare for the quizzes, reaction paper, and term paper, and to meet the deadlines for the class. There will be opportunities for extra credit.

Late assignments and exams. Due dates on quizzes, exams, discussion threads, and all other assignments are intended to help you stay on track and identify questions about the core concepts before the class moves on. Please note due dates and work each week to keep up with the course. **Late exams will not be accepted without an excuse from the University or a medical professional.**

Final grade policy. Final grades are calculated strictly on the weighted average of all assignments, as listed in this syllabus. Grades will not be rounded or adjusted unless there is a documented error in calculation. Please do not email asking for extra credit, makeup work, or grade bumps at the end of the term. All opportunities to earn points are built into the course structure.

Course Schedule

Date	Week	Topic	Readings
Module 1: Comparative Systems Approach			
Aug 24	1	Introduction to economic systems analysis	Stuart (1,1); Rosser (1,1,15–22)
Aug 31	2	Definitions and classification of economic systems	Stuart (1,2)
<i>Quiz on Weeks 1–2 due Tuesday, September 8</i>			
Sep 7	3	Evaluating institutions: a neoclassical perspective	Stuart (1,3,54–69)
Sep 14	4	Introduction to databases: CPDS and WID	
<i>Quiz on Weeks 3–4 due Monday, September 21</i>			
Module 2: Capitalism and Socialism			
Sep 21	5	The evolution of market capitalism	Stuart (1,4,86–91); Rosser (1,2)
Sep 28	6	Issues with market capitalism	Stuart (2,6); quantitative analysis using CPDS

Date	Week	Topic	Readings
<i>Quiz on Weeks 5–6 due Monday, October 5</i>			
Oct 5	7	The history of socialist thought	Rosser (1,3)
<i>Fall Break: October 10–18</i>			
Oct 19	8	Market socialism	Stuart (2,7,164–180); Stuart (2,8)
<i>Midterm reaction paper due Tuesday, October 27</i>			
Module 3: Country Studies I			
Oct 26	9	United States	Rosser (2,5)
Nov 2	10	Japan	Rosser (2,6); data interpretation with WID
<i>Quiz on Weeks 9–10 due Monday, November 9</i>			
Module 4: Country Studies II			
Nov 9	11	Russia	Rosser (3,10)
Nov 16	12	China	Rosser (3,15); data interpretation with WID
<i>Quiz on Weeks 11–12 due Monday, November 23</i>			
Module 5: Country Studies III			
Nov 23	13	India	Rosser (4,1)
<i>Thanksgiving Break: November 26–29</i>			
Nov 30	14	Mexico	Rosser (4,18); quantitative analysis with WID

Notes: WID = World Inequality Database. “Rosser (1,1,10–57)” refers to Section 1, Chapter 1, pages 10–57; “Stuart (2,1,10–57)” refers to Section 2, Chapter 1, pages 10–57. If page numbers are not provided, the entire chapter is to be read.

University Policies and Resources

Updated mandatory syllabus policies regarding the Americans with Disabilities Act, Safety at the U, Addressing Sexual Misconduct, and Academic Misconduct can be viewed at <https://cte.utah.edu/instructor-education/syllabus/institutional-policies.php>.

Academic misconduct. It is expected that students adhere to University of Utah policies regarding academic honesty, including but not limited to refraining from cheating, plagiarizing, misrepresenting one’s work, and/or inappropriately collaborating. This includes the use of generative artificial intelligence (AI) tools without citation, documentation, or authorization. Any student who engages in academic dishonesty may be subject to academic sanctions as per the University of Utah’s Student Code: <https://regulations.utah.edu/academics/6-410.php>.

Drop and withdrawal. Students may drop a course within the first two weeks of a given semester without any penalties. Students may officially withdraw (W) from a class or all classes after the

drop deadline through the midpoint of a course. A “W” grade is recorded on the transcript and appropriate tuition/fees are assessed. The grade “W” is not used in calculating the student’s GPA. See the University’s Academic Calendar for deadlines.

Campus resources.

- *Accommodations:* Center for Disability & Access, 162 Union Building, 801-581-5020, <https://disability.utah.edu>
- *Safety:* To report suspicious activity or request a courtesy escort, call campus police at 801-585-COPS (801-585-2677); <https://safeu.utah.edu>
- *Title IX:* Office of Equal Opportunity and Affirmative Action, 383 South University Street, 801-581-8365
- *Wellness:* Center for Student Wellness, 426 SSB, 801-581-7776, <https://wellness.utah.edu>
- *Basic needs:* Basic Needs Collective, <https://basicneeds.utah.edu>
- *Tutoring:* Learning Center, <https://learningcenter.utah.edu>; Writing Center, <https://writingcenter.utah.edu>
- *Other student support:* <https://studentsuccess.utah.edu/resources/student-support/>

Syllabus changes. This syllabus is meant to serve as an outline and guide for our course. I may modify it with reasonable notice to you, and I may also modify the course schedule to accommodate the needs of our class. Any changes will be posted to Canvas under Announcements.