

## Understanding Modern Capitalism

Course Name	Course type (credit/hours)	Elective course(3/3)	Course code	I031
	Target students Division/major/grade	Business Administration/Senior	Opening semester	2020 2ND SEMESTER
	Class time and classroom	Mon C(Da111)Wed C(Da111)	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. 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. Recently, Turkey and Venezuela suffered through substantial financial crises. 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.

NOTE: Due to the uncertainty of the COVID-19 situation, this class will be conducted as a LIVE LECTURE using ZOOM. To join this class, an electronic device with strong broadband internet, a webcam, and microphone are required.

## 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%

#### 4. Teaching Method

- |   |   |
|---|---|
| <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

- |  |   |   |
|--|---|---|
| <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

- |  |   |   |
|--|---|---|
| <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		20%	
midterm exam		10%	
final exam		40%	
quiz			

## 8. Method of Evaluation

Evaluation Item	The Number of Times	Evaluation Proportion	Remarks
presentation		10%	
discussion			
homework		0	
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