COURSE OUTLINE

This course provides a broad survey of some of the major debates in comparative political economy today, focusing especially on the creation, development, and reform of market institutions. We begin by reading some of the classic works in political economy, including Smith, Marx, List, and Polanyi. We review some of the most influential works from four disciplines: History, Sociology, Economics, and Political Science. We then proceed with a selective survey of literature on the political economy of Western Europe, Japan, Asia, Latin America, the Middle East, Africa, Eastern Europe, and China.

COURSE REQUIREMENTS

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Book review paper and presentation</td>
<td>15%</td>
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<tr>
<td>Final paper (due 12 noon on 12/13)</td>
<td>45%</td>
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<tr>
<td>bCourses memos</td>
<td>10%</td>
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<tr>
<td>Class participation</td>
<td>30%</td>
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READING ASSIGNMENTS

The following book is required for purchase:

COURSE INTRODUCTION (8/28)

THE CLASSICS (9/11)

Adam Smith, *The Wealth of Nations* (1776), Book I, Chapters 3-4 and Book IV, Chapter 1.

Recommended

WEBER AND POLANYI (9/18)


PATTERNS OF INDUSTRIALIZATION (9/25)

ECONOMIC SOCIOLOGY (10/2)


THE NEW INSTITUTIONAL ECONOMICS (10/9)

Douglass North, Structure and Change in Economic History (1981), 3-68, 201-09.

POLITICAL ECONOMY IN POLITICAL SCIENCE (10/16)

Barma and Vogel, eds., The Political Economy Reader (2022), 243-47, 305-08.
Harold Wilensky, American Political Economy in Global Perspective (2012), xi-xxi, 3-14, 42-55.
Steven Vogel, Marketcraft (2018), 1-18, 117-150 (Chapter 1, first section of Chapter 2, Chapter 5).
THE MICRO-INSTITUTIONS OF CAPITALISM (10/23)


Steven Vogel” The Political Economy of Wages,” manuscript, July 2023.


Recommended


ASIA (10/30)


LATIN AMERICA (11/6)


THE MIDDLE EAST AND AFRICA (11/13)

Catherine Boone, Property and Political Order in Africa (2014), 1-89.

EASTERN EUROPE (11/20)

Barma and Vogel, eds., The Political Economy Reader (2022), 339-42.
Regine Spector, Order at the Bazaar: Power and Trade in Central Asia (2017), 1-20, 179-89.

CHINA (11/27)

PAPERS AND PRESENTATIONS

BOOK REVIEW

Write a 1500-word review of one of the books from the list below. You may also choose a book outside the list in consultation with the instructor. You will be asked to post a short outline (two-pages single-spaced maximum) or PowerPoint (10 slides maximum) under Discussions on the bCourses site by 9 a.m. the day of the appropriate class session (depending on the book), give a 6-8 minute presentation during that class session, and then submit the written review via Assignments on bCourses by 5 PM that Friday. For the outline or PowerPoint, you should summarize the argument, compare and contrast the book to other course readings (especially the readings for that week), and then offer your own critique. For the presentation, focus on situating the book in the context of the course and presenting your critique. You may also add a bonus page or slide with resources on the topic (such as additional readings, data sources, or web links) for your classmates. For the paper, focus on analysis and critique rather than summary, and develop one coherent theme rather than providing a “laundry list” of comments. Please submit your top two choices for books to review via email by 9/1. Check access for your book as soon as possible, and request from the library or purchase if necessary.

Alternative: Write a review of the literature on a particular topic or subfield, such as the political economy of climate policies in the Global South, or the political economy of regional (subnational) industrial policy, focusing on 2-5 articles and/or book chapters.

FINAL PAPER

Write a 6000-word review essay, addressing writings on a specific topic within the field of comparative political economy. There is no fixed minimum or maximum number of books and articles to be covered in this assignment, but you should identify multiple perspectives and review some of the best works on the topic. Integrate some of the required readings from the syllabus with a selection of works beyond those readings. The additional readings may or may not include items from the book review list.

Alternative: Write a 6000-word research design on a topic of your choice. Begin with a clear empirical puzzle, then present two or more hypotheses based on theories and perspectives from the course plus any relevant secondary literature, and then develop a research design to test the hypotheses.

For either assignment, you should consult me about your topic early in the semester. The due dates are as follows: one-paragraph proposal 10/27 (required, to be posted under Discussions on bCourses), abstract required and full draft recommended 11/29, final draft posted to Assignments on bCourses by 4 PM on 12/13. Please single-space all assignments.
bCOURSES READING MEMOS

Write a short (200 words maximum) memo on the week’s readings and post it under the appropriate topic under Discussions on the bCourses site by 8 PM the evening before class any 8 weeks during the semester. (If you are done early, please go ahead and post – that helps everyone.). Make sure to read your classmates’ memos before class. The memos may take a variety of forms: 1) a critique of one or more of the readings, 2) a comparison/contrast of two or more authors, 3) questions about the readings, 4) a proposal of a topic for class discussion. Given the short length, you may write the memo in outline or list form. Feel free to experiment. We will discuss some of the memos in class.
BOOKS FOR REVIEW

The Classics (9/11)

Joseph Schumpeter, *The Theory of Economic Development* (1939)
Joseph Schumpeter, *Capitalism, Socialism, and Democracy* (1950)
Friedrich von Hayek, *The Road to Serfdom* (1945)
Milton Friedman, *Capitalism and Freedom* (1962)
Quinn Slobodian, *Globalists: The End of Empire and the Birth of Neoliberalism* (2020)

Weber and Polanyi (9/18)


Patterns of Industrialization (9/25)

British Industrialization
David Landes, *The Unbound Prometheus: Technological Change and Industrial Development in Western Europe from 1750 to the Present* (1969)

Continental Industrialization
Thorstein Veblen, *Imperial Germany and the Industrial Revolution* (1954)
K. de Schweinitz, *Industrialization and Democracy* (1964)

U.S. Economic History

**Other Economic History**

**Economic Sociology (10/2)**

**The New Institutional Economics (10/9)**
Oliver Williamson, *The Economic Institutions of Capitalism* (1985)

**Political Economy in Political Science (10/16)**

Industrial Countries
Andrew Shonfield, *Modern Capitalism* (1965)

Bo Rothstein, *The Quality of Government: Corruption, Social Trust, and Inequality in International Perspective* (2011)


Thomas Piketty, *Capital and Ideology* (2020)

Pranab Bardhan, *A World of Insecurity: Democratic Disenchantment in Rich and Poor Countries*. (2022)

**Historical Institutionalism**

Mahoney and Rueschemeyer, eds., *Comparative Historical Analysis in the Social Sciences* (2003)


Collier and Munck, eds., *Critical Junctures and Historical Legacies: Insights and Methods for Comparative Social Science* (2022)

**The Welfare State**


**The Environment/ Climate Change**


Innovation
Cristie Ford, Innovation and the State: Finance, Regulation, and Justice (2017)
Dan Breznitz, Innovation in Real Places: Strategies for Prosperity in an Unforgiving World (2021)

Britain
W.D. Rubinstein, Capitalism, Culture, and Decline in Britain: 1750-1990 (1993)
Ben Jackson, Equality and the British Left: A Study in Progressive Political Thought, 1900-64 (2007)

France
Bruno Amable, Structural Crisis and Institutional Change in Modern Capitalism: French Capitalism in Transition (2017)
Jonah Levy, Contested Liberalization: Historical Legacies and Contemporary Conflict in France (2023)

Germany
Gary Herrigel, Industrial Constructions: The Sources of German Industrial Power (1996)
Wolfgang Streeck, Re-forming Capitalism: Institutional Change in the German Political Economy (2010)
The United States
Benjamin I. Page and Martin Gilens, *Democracy in America? What Has Gone Wrong and What We Can Do about It* (2020)

Japan
Buchanan, Chai and Deakin, *Hedge Fund Activism in Japan: The Limits of Shareholder Primacy* (2012)

Subnational Models
Giraudy, Moncada, and Snyder, eds., Inside Countries: Subnational Research in Comparative Politics (2019)

Sectoral Governance

The Micro-Institutions of Capitalism (10/23)

Labor Relations
Kathleen Thelen, How Institutions Evolve: The Political Economy of Skills in Germany, Britain, the United States, and Japan (2004)
Jake Rosenfeld, What Unions No Longer Do (2014)
Kathleen Thelen, Varieties of Liberalization and the New Politics of Social Solidarity (2014)
Baccaro and Howell, Trajectories of Neoliberal Transformation: European Industrial Relations since the 1970s (2017)
Jake Rosenfeld, You’re Paid What You’re Worth, and Other Myths of the Modern Economy (2021)

Corporate Governance
Yves Tiberghien, Entrepreneurial States: Reforming Corporate Governance in France, Japan, and Korea (2007)
Pepper Culpepper, Quiet Politics and Business Power: Corporate Control in Europe and Japan (2011)
Isabelle Ferreras, Firms as Political Entities: Saving Democracy through Economic Bicameralism (2017)
Sanford Jacoby, Labor in the Age of Finance: Pensions, Politics, and Corporations from Deindustrialization to Dodd-Frank (2021)

Accounting
Véron, Autret, and Calichon, Smoke & Mirrors, Inc.: Accounting for Capitalism (2006)
Finance
Cameron Ballard-Rosa, *Democracy, Dictatorship, and Default: Urban-Rural Bias and Economic Crises across Regimes* (2020)
Howarth and James, *Bank Politics: Structural Reform in Comparative Perspective* (2022)

The Financial Crisis

Production Regimes

Pandemic Response
Peter Baldwin, *Fighting the First Wave: Why the Coronavirus Was Tackled So Differently Across the Globe* (2021)

Development (10/30 through 11/13)

**Asia (10/30)**

**East Asia**

**South Asia**
Adnan Naseemulah, *Development After Statism: Industrial Firms and the Political Economy of South Asia* (2016)
Murtazashvili and Murtazashvili, *Land, the State, and War: Property Institutions and Political Order in Afghanistan* (2021)
Nikhil Menon, *Planning Democracy: Modern India’s Quest for Development* (2022)

**Southeast Asia**
Tuong Vu, *Paths to Development in Asia: South Korea, Vietnam, China, and Indonesia* (2010)
Jeffrey Winters, *Oligarchy* (2011)
Caraway and Ford, *Labor and Politics in Indonesia* (2020)

**Latin America (11/6)**

Peter Evans, *Dependent Development: The Alliance of Multinationals, State, and Local Capital in Brazil* (1979)
Collier and Collier, *Shaping the Political Arena: Critical Junctures, the Labor Movement, and Regime Dynamics in Latin America* (2001)
Shareen Hertel, *Tethered Fates: Companies, Communities, and Rights at Stake* (2019)
Bret Gustafson, *Bolivia in the Age of Gas* (2020)
Ingrid Bleynat, *Vendors’ Capitalism: A Political Economy of Public Markets in Mexico City* (2021)

**The Middle East and Africa (11/13)**

The Middle East/ North Africa
Steffen Hertog, *Princes, Brokers, and Bureaucrats: Oil and the State in Saudi Arabia* (2011)
Diwan, Malik, and Atiyas, eds., *Crony Capitalism in the Middle East: Business and Politics From Liberalization to the Arab Spring* (2019)

**Africa**
Martha Wilfahrt, *Precolonial Legacies in Postcolonial Politics: Representation and Redistribution in Decentralized West Africa* (2021)

**Eastern Europe (11/20)**
Vadim Volkov, *Violent Entrepreneurs: The Use of Force in the Making of Russian Capitalism*

**China (11/27)**

Nee and Opper, *Capitalism From Below: Markets and Institutional Change in China* (2012)
Minxin Pei, *China’s Crony Capitalism: The Dynamics of Regime Decay* (2016)
Florian Schneider, *China’s Digital Nationalism* (2018)
Yuen Yuen Ang, *China’s Gilded Age: The Paradox of Economic Boom and Vast Corruption* (2020)
Tan Yeling, *Disaggregating China, Inc.: State Strategies in the Liberal Economic Order* (2021)