

POLITICAL SCIENCE 209A  
COMPARATIVE POLITICAL ECONOMY

Fall 2023  
Prof. Steven Vogel  
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Office Hours by appt (online sign-up)  
768 Social Sciences Building

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

Book review paper and presentation	15%
Final paper (due 12 noon on 12/13)	45%
Course memos	10%
Class participation	30%

READING ASSIGNMENTS

The following book is required for purchase:

Barma and Vogel, eds., *The Political Economy Reader*, 2nd edition (2022)

## COURSE INTRODUCTION (8/28)

### THE CLASSICS (9/11)

Barma and Vogel, eds., *The Political Economy Reader* (2022), 1-108 (Introduction, Smith, Marx and Engels, List, Hayek, and Friedman).  
Albert Hirschman, *Rival Views of Market Society* (1986), 105-41.  
Adam Smith, *The Wealth of Nations* (1776), Book I, Chapters 3-4 and Book IV, Chapter 1.  
Karl Marx, “Wage Labor and Capital” and “Preface to A Critique of Political Economy,” in David McLellan, ed., *Karl Marx Selected Writings* (1977), 248-68, 388-92.

#### Recommended

Caporaso and Levine, *Theories of Political Economy* (1992), 33-78.  
Karl Marx, excerpts from *Capital*, in David McLellan, ed., *Karl Marx Selected Writings* (1977), 415-507.

### WEBER AND POLANYI (9/18)

Barma and Vogel, eds., *The Political Economy Reader* (2022), 109-12.  
Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (2001), Chapter 2, 13-37.  
Karl Polanyi, *The Great Transformation* (1944), Part II, 35-228.  
Fred Block, “Karl Polanyi and the Writing of ‘The Great Transformation,’” *Theory and Society* (June 2003), 275-306.  
Douglass North, “Market and Other Allocation Systems in History: The Challenge of Karl Polanyi,” *Journal of European Economic History* (Winter 1977), 703-16.  
“Economists are Turning to Culture to Explain Wealth and Poverty,” *Economist*, September 5, 2020.

### PATTERNS OF INDUSTRIALIZATION (9/25)

Barma and Vogel, eds., *The Political Economy Reader* (2022), 207-41 (Hobsbawm and Gerschenkron).  
Jeremy Adelman, “What Caused Capitalism?,” *Foreign Affairs* (May/June 2015), 136-44.  
David Landes, “Introduction;” William Lazonick, “What Happened to the Theory of Economic Development?;” and Alfred Chandler, “Creating Competitive Capability;” in Higonnet, Landes, and Rosovsky, eds., *Favorites of Fortune* (1991), 1-29, 267-96, 432-58.  
Peter Gourevitch, “The Role of Politics in Economic Development,” *Annual Review of Political Science* (2008), 137-59.  
Eric Hilt, “Economic History, Historical Analysis, and the ‘New History of Capitalism,’” *Journal of Economic History* (June 2017), 511-36.

## ECONOMIC SOCIOLOGY (10/2)

- Hall and Taylor, "Political Science and the Three New Institutionalisms," *Political Studies* (1996), 936-57.
- Smelser and Swedberg, "Introducing Economic Sociology," in Smelser and Swedberg, *The Handbook of Economic Sociology*, 2nd edition (2005), 3-25.
- Mark Granovetter, "Economic Action and Social Structure: The Problem of Embeddedness," *American Journal of Sociology* (November 1985), 481-510.
- Campbell, Hollingsworth, and Lindberg, *Governance of the American Economy* (1991), 3-34.
- Neil Fligstein, *The Architecture of Markets* (2001), 3-98.
- Wolfgang Streeck, "How to Study Contemporary Capitalism?," *European Journal of Sociology* (2012), 1-27.

## THE NEW INSTITUTIONAL ECONOMICS (10/9)

- Barma and Vogel, eds., *The Political Economy Reader* (2022), 163-65, 177-206 (Ostrom).
- Ronald Coase, "The Nature of the Firm," *Economica* (November 1937), 386-405.
- Douglass North, *Structure and Change in Economic History* (1981), 3-68, 201-09.
- Douglass North, *Institutions, Institutional Change, and Economic Performance* (1990), 3-10.
- Oliver Williamson, "Transaction Cost Economics," in Menard and Shirley, *Handbook of New Institutional Economics* (2005), 41-65.
- Cristopher Clague, "The New Institutional Economics and Economic Development," in Clague, ed., *Institutions and Economic Development* (1997), 13-36.

## POLITICAL ECONOMY IN POLITICAL SCIENCE (10/16)

- Barma and Vogel, eds., *The Political Economy Reader* (2022), 243-47, 305-08.
- Charles Lindblom, *Politics and Markets* (1977), 3-13, 144-57, 170-88, 201-21.
- Kathleen Thelen, "Historical Institutionalism and Comparative Politics," *Annual Review of Political Science* (1999), 369-404.
- Harold Wilensky, *American Political Economy in Global Perspective* (2012), xi-xxi, 3-14, 42-55.
- Jared Finnegan, "Varieties of De-Carbonization? Comparative Political Economy and Climate Change," *Socio-Economic Review* (2020), 264-71.
- Steven Vogel, *Marketcraft* (2018), 1-18, 117-150 (Chapter 1, first section of Chapter 2, Chapter 5).
- Greer, King, and Massard da Fonseca, "Introduction: Explaining Pandemic Response," in Greer, King, Massard da Fonseca, and Peralta-Santos, *Coronavirus Politics* (2021), 3-33.
- Collier and Grumbach, "The Deep Structure of Democratic Crisis," *Boston Review* (January 6, 2022).
- Skim Barma and Vogel, eds., *The Political Economy Reader* (2022), 461-63, 523-27, 589-92 (introductions on Climate Change, Inequality, and the Covid-19 Pandemic).

## THE MICRO-INSTITUTIONS OF CAPITALISM (10/23)

- Barma and Vogel, eds., *The Political Economy Reader* (2022), 265-301, 551-54 (Hall and Soskice and introduction on the Digital Platform Economy).
- Steven Vogel, *Japan Remodeled* (2006), 1-77, 111-59, 196-224.
- Hardie, Howarth, Maxfield, and Verdun, "Banks and the False Dichotomy in the Comparative Political Economy of Finance," *World Politics* (October 2013), 691-728.
- John Campbell, "Neoliberalism in Crisis: Regulatory Roots of the U.S. Financial Meltdown," in Lounsbury and Hirsch, eds., *Markets on Trial* (2010), 367-403.
- Steven Vogel "The Political Economy of Wages," manuscript, July 2023.
- Rahman and Thelen, "The Rise of the Platform Business Model and the Transformation of Twenty-First-Century Capitalism," *Politics & Society* (2019), 1-28.

### Recommended

- Pablo Beramendi et al., "Introduction: The Politics of Advanced Capitalism," in Beramendi et al., eds., *The Politics of Advanced Capitalism* (2015), 1-64.

## ASIA (10/30)

- Barma and Vogel, eds., *The Political Economy Reader* (2022), 389-94, 441-54 (Barma).
- Peter Evans, *Embedded Autonomy: States and Industrial Transformation* (1995), Chapters 1-3 and 10, 3-73, 227-50.
- Dani Rodrik, *One Economics, Many Recipes* (2007), 13-55.
- Pavithra Suryanarayan, "State Capacity: A Useful Concept or Meaningless Pablum?," *Broadstreet*, April 12, 2021.
- T. J. Pempel, *A Region of Regimes: Prosperity & Plunder in the Asia-Pacific* (2021), 115-41.
- Hameiri and Jones, "Theorising Political Economy in Southeast Asia," in Carroll, Hameiri, and Jones, eds., *The Political Economy of Southeast Asia* (2020), 3-34.
- Perna Singh, "Subnationalism and Social Development: A Comparative Analysis of Indian States," *World Politics* (July 2015), 506-62.
- Nita Rudra, "Welfare States in Developing Countries: Unique or Universal?," *Journal of Politics* (2007), 378-396.

## LATIN AMERICA (11/6)

- Andre Gunder Frank, "The Development of Underdevelopment," in Cockcroft, Frank and Johnson, eds., *Dependence and Underdevelopment* (1972), 3-17.
- Acemoglu and Robinson, *Why Nations Fail: The Origins of Power, Prosperity, and Poverty* (2012), 7-95.
- Dani Rodrik, *One Economics, Many Recipes* (2007), 99-192.
- Hernando de Soto, "The Mystery of Capital," *Finance and Development* (2001).
- Portes and Haller, "The Informal Economy," in Smelser and Swedberg, *The Handbook of Economic Sociology*, 2nd ed. (2005), 713-52.

Ben Ross Schneider, "Contrasting Capitalisms: Latin America in Comparative Perspective," in Santiso and Dayton-Johnson, eds., *The Oxford Handbook of Latin American Political Economy* (2012), 381-402.

Alisha Holland, "Diminished Expectations: Redistributive Preferences in Truncated Welfare States," *World Politics* (October 2018), 555-94.

## THE MIDDLE EAST AND AFRICA (11/13)

Kiren Chaudhry, "The Myths of the Market and the Common History of Late Developers," *Politics and Society* (September 1993), 245-74.

Amr Adly, *Cleft Capitalism: The Social Origins of Failed Market Making in Egypt* (2020), 27-70.

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

Shelby Grossman, "The Politics of Order in Informal Markets: Evidence From Lagos," *World Politics* (2019), 1-33.

Nunn and Wantchekon, "The Slave Trade and the Origins of Mistrust in Africa," *American Economic Review* (December 2011), 3221-52.

Amartya Sen, *Development as Freedom* (1999), 3-11, 35-53.

Humphreys and Weinstein, "Field Experiments and the Political Economy of Development," *Annual Review of Political Science* (2009), 367-78.

## EASTERN EUROPE (11/20)

Barma and Vogel, eds., *The Political Economy Reader* (2022), 339-42.

Anders Aslund, *How Capitalism Was Built*, 2nd edition (2013), 1-13, 36-64, 164-214, 358-65.

Bohle and Greskovits, "The State, Internationalization, and Capitalist Diversity in Eastern Europe," *Competition and Change* (June 2007), 89-115.

Susanne Wengle, *Post-Soviet Power: State-Led Development and Russia's Marketization* (2015), 1-57.

Regine Spector, *Order at the Bazaar: Power and Trade in Central Asia* (2017), 1-20, 179-89.

Jordan Gans-Morse, "Demand for Law and the Security of Property Rights: The Case of Post-Soviet Russia," *American Political Science Review* (May 2017), 338-59.

## CHINA (11/27)

Yingyi Qian, *How Reform Worked in China: The Transition from Plan to Market* (2017), 17-60.

Yasheng Huang, *Capitalism With Chinese Characteristics* (2008), xiii-xviii, 1-45.

Yuen Yuen Ang, *How China Escaped the Poverty Trap* (2016), 1-47, 141-83.

Daniel Mattingly, "Elite Capture: How Decentralization and Informal Institutions Weaken Property Rights in China," *World Politics* (July 2016), 383-412.

## 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)**

Adam Smith, *Theory of Moral Sentiments* (1966)  
Ludwig Von Mises, *A Critique of Interventionism* (1929)  
John Maynard Keynes, *The General Theory of Employment, Interest, and Money* (1936)  
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)  
Milgate and Stimson, *After Adam Smith: A Century of Transformation in Politics and Political Economy* (2009)  
Angus Burgin, *The Great Persuasion: Reinventing Free Markets Since the Depression* (2015)  
Quinn Slobodian, *Globalists: The End of Empire and the Birth of Neoliberalism* (2020)  
Quinn Slobodian, *Crack-up Capitalism: Market Radicals and the Dream of a World Without Democracy* (2023)

### **Weber and Polanyi (9/18)**

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (1976)  
Max Weber, *Economy and Society* (1992), selected excerpts  
Block and Somers, *The Power of Market Fundamentalism: Karl Polanyi's Critique* (2014)  
Beth Rabinowitz, *Defensive Nationalism: Explaining the Rise of Populism and Fascism in the 21<sup>st</sup> Century* (2023)

### **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)  
Joel Mokyr, *The Enlightened Economy: An Economic History of Britain, 1700-1850* (2012)  
Joel Mokyr, *A Culture of Growth: The Origins of the Modern Economy* (2016)

#### Continental Industrialization

Thorstein Veblen, *Imperial Germany and the Industrial Revolution* (1954)  
K. de Schweinitz, *Industrialization and Democracy* (1964)  
Clive Trebilcock, *The Industrialization of the Continental Powers: 1780-1914* (1981)

#### U.S. Economic History

Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (1977)  
Edward Baptist, *The Half Has Never Been Told: Slavery and the Making of American Capitalism* (2014)  
Caitlin Rosenthal, *Accounting for Slavery: Masters and Management* (2018)

Emma Hart, *Trading Spaces: The Colonial Marketplace and the Foundations of American Capitalism* (2019)

#### Other Economic History

Williamazonick, *Business Organization and the Myth of the Market Economy* (1991)

Giovanni Arrighi, *The Long Twentieth Century: Money, Power, and the Origins of Our Times* (1994)

Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (2001)

Silvia Federici, *Caliban and the Witch: Women, the Body and Primitive Accumulation* (2004)

Edward Dickinson, *The World in the Long Twentieth Century: An Interpretive History* (2018)

Clara Mattei, *The Capital Order: How Economists Invented Austerity and Paved the Way to Fascism* (2022)

J. Bradford DeLong, *Slouching Towards Utopia: An Economic History of the Twentieth Century* (2022)

Trevor Jackson, *Impunity and Capitalism: The Afterlives of European Financial Crises, 1690-1830* (2022)

#### **Economic Sociology (10/2)**

Neil Fligstein, *The Transformation of Corporate Control* (1990)

Paul DiMaggio, ed., *The Twenty-First-Century Firm: Changing Economic Organization in International Perspective* (2001)

Harrison White, *Markets From Networks: Socioeconomic Models of Production* (2002)

Marion Fourcade, *Economists and Societies: Discipline and Profession in the United States, Britain, and France, 1890s to 1990s* (2009)

Viviana Zelizer, *The Social Meaning of Money: Pin Money, Paychecks, Poor Relief, and Other Currencies* (2017)

#### **The New Institutional Economics (10/9)**

Gary Becker, *The Economic Approach to Human Behavior* (1976)

Oliver Williamson, *The Economic Institutions of Capitalism* (1985)

Douglass North, *Institutions, Institutional Change and Economic Performance* (1991)

Richard Nelson, *Technology, Institutions, and Economic Growth* (2005)

Geoffrey Hodgson, *Conceptualizing Capitalism: Institutions, Evolution, Future* (2015)

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

##### Industrial Countries

Andrew Shonfield, *Modern Capitalism* (1965)

Charles Lindblom, *Politics and Markets: The World's Political-Economic Systems* (1977)

John Zysman, *Governments, Markets and Growth* (1983)

Mark Blyth, *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century* (2002)

Hancké, Rhodes, and Thatcher, *Beyond Varieties of Capitalism: Conflict, Contradictions, and Complementarities* (2008)

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

Gunnar Trumbull, *Strength in Numbers: The Political Power of Weak Interests* (2012)

Mark Blyth, *Austerity: The History of a Dangerous Idea* (2015)

Pablo Beramendi et al., eds., *The Politics of Advanced Capitalism* (2015)

Wendy Brown, *Undoing the Demos: Neoliberalism's Stealth Revolution* (2015)

Wolfgang Streeck, *How Will Capitalism End? Essays on a Failing System* (2016)

Thomas Piketty, *Capitalism in the Twenty-First Century* (2017)

Mark Vail, *Liberalism in Illiberal States: Ideas and Economic Adjustment in Contemporary Europe* (2018)

Iversen and Soskice, *Democracy and Prosperity: Reinventing Capitalism Through a Turbulent Century* (2019)

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)

Paul Pierson, *Politics in Time: History, Institutions, and Social Analysis* (2004)

Mahoney and Thelen, eds., *Advances in Comparative-Historical Analysis* (2015)

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

#### The Welfare State

Gösta Esping-Anderson, *The Three Worlds of Welfare Capitalism* (1990)

Isabela Mares, *The Politics of Social Risk: Business and Welfare State Development* (2003)

Alesina and Glaeser, *Fighting Poverty in the US and Europe: A World of Difference* (2004)

Torben Iversen, *Capitalism, Democracy, and Welfare* (2005)

Jonas Pontusson, *Inequality and Prosperity: Social Europe vs. Liberal America* (2005)

Mark Vail, *Recasting Welfare Capitalism: Economic Adjustment in Contemporary France and Germany* (2009)

Van Kersbergen and Vis, *Comparative Welfare State Politics: Development, Opportunities, and Reform* (2013)

Anton Hemerijck, *Changing Welfare States* (2013)

Julia Lynch, *Regimes of Inequality: The Political Economy of Health and Wealth* (2020)

Steven Klein, *The Work of Politics: Making a Democratic Welfare State* (2020)

Andreas Wiedemann, *Indebted Societies: Credit and Welfare in Rich Democracies* (2021)

#### The Environment/ Climate Change

Lyle Scruggs, *Sustaining Abundance: Environmental Performance in Industrial Democracies* (2003)

Timothy Mitchell, *Carbon Democracy: Political Power in the Age of Oil* (2011)

Matto Mildenberger, *Carbon Captured: How Business and Labor Control Climate Politics* (2020)

- Janina Grabs, *Selling Sustainability Short? The Private Governance of Labor and the Environment in the Coffee Sector*. (2020)
- Kathryn Hochstetler, *Political Economies of Energy Transition: Wind and Solar Power in Brazil and South Africa* (2020)
- Jonas Nahm, *Collaborative Advantage: Forging Green Industries in the New Global Economy*. (2021)

### Innovation

- Richard Nelson, ed., *National Systems of Innovation: A Comparative Analysis* (1993)
- Mariana Mazzucato, *The Entrepreneurial State: Debunking Public vs. Private Sector Myths* (2015)
- Mark Taylor, *The Politics of Innovation: Why Some Countries Are Better Than Others at Science and Technology* (2016)
- Cristie Ford, *Innovation and the State: Finance, Regulation, and Justice* (2017)
- Aghion, Antonin, and Bunel, *The Power of Creative Destruction: Economic Upheaval and the Wealth of Nations* (2021)
- 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)
- Michael Moran, *The British Regulatory State: High Modernism and Hyper-Innovation* (2003)
- Mark Bevir, *New Labour: A Critique* (2005)
- Ben Jackson, *Equality and the British Left: A Study in Progressive Political Thought, 1900-64* (2007)
- Aled Davies, *The City of London and Social Democracy: The Political Economy of Finance in Britain, 1959-79* (2017)

### France

- Jonah Levy, *Tocqueville's Revenge: State, Society, and Economy in Contemporary France* (1999)
- Bob Hancké, *Large Firms and Institutional Change: Industrial Renewal and Economic Restructuring in France* (2002)
- 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)
- J. Nicholas Ziegler, *Governing Ideas: Strategies for Innovation in France and Germany* (1997)
- Wolfgang Streeck, *Re-forming Capitalism: Institutional Change in the German Political Economy* (2010)
- Philip Manow, *Social Protection, Capitalist Production: The Bismarckian Welfare State in the German Political Economy, 1880–2015* (2020)

## The United States

- Robert Kagan, *Adversarial Legalism: The American Way of Law* (2001)
- David Moss, *When All Else Fails: Government as the Ultimate Risk Manager* (2002)
- Larry Bartels, *Unequal Democracy: The Political Economy of the New Gilded Age* (2008)
- Hacker and Pierson, *Winner-Take-All Politics: How Washington Made the Rich Richer – and Turned Its Back on the Middle Class* (2010)
- Bernard Harcourt, *The Illusion of Free Markets: Punishment and the Myth of Natural Order* (2011)
- Suzanne Mettler, *The Submerged State: How Invisible Government Policies Undermine American Democracy* (2011)
- Monica Prasad, *The Land of Too Much: American Abundance and the Paradox of Poverty* (2012)
- Mehrsa Baradaran, *The Color of Money: Black Banks and the Racial Wealth Gap* (2017)
- Chloe Thurston, *At the Boundaries of Homeownership: Credit, Discrimination, and the American State* (2018)
- Thomas Philippon, *The Great Reversal: How America Gave Up on Free Markets* (2019)
- Sarah Quinn, *American Bonds: How Credit Markets Shaped a Nation* (2019)
- Keeanga-Yamahitta Taylor, *Race for Profit: How Banks and the Real Estate Industry Undermined Black Homeownership* (2019)
- Benjamin I. Page and Martin Gilens, *Democracy in America? What Has Gone Wrong and What We Can Do about It* (2020)
- Hacker and Pierson, *Let Them Eat Tweets: How the Right Rules in an Age of Extreme Inequality* (2020)
- Hacker, Hertel-Fernandez, Pierson, and Thelen, eds., *The American Political Economy: Politics, Markets, and Power* (2022)
- Elizabeth Popp Berman, *Thinking Like an Economist: How Efficiency Replaced Equality in U.S. Public Policy* (2022)

## Japan

- Chalmers Johnson, *MITI and the Japanese Miracle* (1982)
- Masahiko Aoki, *Information, Incentives, and Bargaining in the Japanese Economy* (1988)
- William Grimes, *Unmaking the Japanese Miracle* (2001)
- Margarita Estévez-Abe, *Welfare and Capitalism in Postwar Japan* (2008)
- Gene Park, *Spending Without Taxation: FILP and the Politics of Public Finance in Japan* (2011)
- Mari Miura, *Welfare Through Work: Conservative Ideas, Partisan Dynamics, and Social Protection in Japan* (2012)
- Buchanan, Chai and Deakin, *Hedge Fund Activism in Japan: The Limits of Shareholder Primacy* (2012)
- Park, Katada, Chiozza, and Kojo, *Taming Japan's Deflation: The Debate over Unconventional Monetary Policy* (2018)
- Ulrike Schaede, *The Business Reinvention of Japan: How to Make Sense of the New Japan and Why It Matters* (2020)

## Subnational Models

- Piore and Sabel, *The Second Industrial Divide: Possibilities for Prosperity* (1984)
- Richard Locke, *Remaking the Italian Economy* (1995)
- Annalee Saxenian, *Regional Advantage: Culture and Competition in Silicon Valley and Route 128* (1996)

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

### Sectoral Governance

Campbell, Hollingsworth, and Lindberg, eds., *Governance of the American Economy* (1991)

Hollingsworth, Schmitter, and Streeck, eds., *Governing Capitalist Economies: Performance and Control of Economic Sectors* (1994)

Steven Vogel, *Freer Markets, More Rules: Regulatory Reform in the Advanced Industrial Countries* (1996)

Cornelia Woll, *Firm Interests: How Governments Shape Business Lobbying on Global Trade* (2008)

## **The Micro-Institutions of Capitalism (10/23)**

### Labor Relations

Freeman and Wedoff, *What Do Unions Do?* (1984)

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)

Philip Rathgeb, *Strong Governments, Precarious Workers: Labor Market Policy in the Era of Liberalization* (2018)

Jake Rosenfeld, *You're Paid What You're Worth, and Other Myths of the Modern Economy* (2021)

### Corporate Governance

Gourevitch and Shinn, *Political Power and Corporate Control: The New Global Politics of Corporate Governance* (2005)

Yves Tiberghien, *Entrepreneurial States: Reforming Corporate Governance in France, Japan, and Korea* (2007)

John Cioffi, *Public Law and Private Power: Corporate Governance Reform in the Age of Finance Capitalism* (2010)

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)

Karthik Ramanna, *Political Standards: Corporate Interest, Ideology and Leadership in the Shaping of Accounting Rules for the Market Economy* (2015)

## Finance

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