

**Course Name :**

Course Detail	Credit / Hour	3 / 45 hours
	Class Time	09:00-12:00
	Live/Recorded	Both live and recorded
	Language	English
Instructor	Name	Troy B. Felver
	Email	<a href="mailto:troyajou@gmail.com">troyajou@gmail.com</a>
	Office hours	By appointment

**1. Introduction**

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 and the COVID pandemic changed the relationship between private business and the government. 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.

**2. Course Objectives**

- Gain an understanding of the fundamental debates occurring today about the role of capitalism and markets in our economy
- Be able to debate and critique the basic positions of these understandings
- Understand the requirements and necessary components of a market economy
- Encourage students to question the assumptions and theories relating to trade and economics

**3. Class types and activities**

Students will have a choice for each class day:

attend the live lectures or submit a 500 word report each day to earn their attendance points

#### 4. Teaching Method / Support System in Use / Teaching tools

Lecture / Discussion and Debate / Presentations

Ajou Bb / Zoom will be used for live lectures

PBL(Problem Based Learning) / TBL (Team Based Learning)

#### 5. Knowledge and ability required for taking this course

Interest in learning more about how the capitalist system works is all that is required.

#### 6. Method of Evaluation

Evaluation Item	Evaluation Proportion	Remarks
Attendance	%15	
Mid-term report	%10	
Final Exam	%30	
Final Paper	%20	
Presentation	%10	
Class participation	%15	

#### Evaluation

There will be a midterm report and final exam, a 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.

Exams will be a mix of short answer and essay problems, where students can demonstrate their knowledge of markets and capitalism. The focus will be on application, not memorization. The midterm report will be a less extensive version of the final exam, so students can become accustomed to the professor's examination style without a large amount of stress.

The Final Paper will be a chance for students to pick and write about their own case of a successful or failed idea in capitalism and markets. Students will choose their own topics, and in the approximately 3-5 page paper, students will describe the idea, why the idea failed or succeeded, and what could be learned from this result. A handout will be given describing this project in more detail.

Students will present their topics in a 2-4 minute presentation to the class. All students will be expected to join the class live for these 2 days. Students will receive and give questions about the presentations in assigned groups.

Class participation is quite important for deeper learning. The professor will track student participation in the course. Since a goal of the course is to encourage students to share their ideas, substantial points can be earned through class participation. The quantity and quality of participation will be considered.

Students are expected to attend class or write a report about the recording. To attend, the student must either submit a 500-word summary of the lecture to me for each day of the class (within specified time from video posting) or attend the Live class on Zoom.

Cheating will be taken very seriously; this class has a zero tolerance policy for any form of cheating. Any student found to be cheating will receive an automatic ZERO on the assignment or test in question, and the matter will be referred to the Dean for further sanctions.

Cheating is defined as obtaining or attempting to obtain, or aiding another to obtain credit for work, or any improvement in evaluation of performance, by any dishonest or deceptive means. Cheating includes, but is not limited to: lying; copying from another's test or examination; discussion at any time of answers or questions on an examination or test, unless such discussion is specifically authorized by the instructor; taking or receiving copies of an exam without the permission of the instructor; using or displaying notes, "cheat sheets," or other information devices inappropriate to the prescribed test conditions; allowing someone other than the officially enrolled student to represent same. (Source: Cal Poly Cheating Policy)

## 7. Textbook and supplementary material

Main/Sub	Title (Website)	Writer	Publisher	Publication year
Main	. (2013). The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy. ISBN 1408704242, 159463291X, 0349138931, 1594631409	Harford, Tim		2013

## 8. Class Schedule

Day	Topic	Remarks
1	Greed is Good?: An Introduction to Capitalism and Economics	
2	The Babysitting Recession and	
3	Money, Money, Money	
4	Just Enough Inflation	
5	Economic Stimulus	
6	Prison Camp Recession and Output Gaps	
7	The Cult of GNP/ GDP	
8	Midterm Report	
9	The Invention of Unemployment	
10	Happynomics	
11	Inequality	
12	Presentations	
13	Presentations	
14	Current Topics	
15	Final Exam	