Comparative Economic Systems (SS385)

This course provides cadets with the tools and knowledge for analyzing the effectiveness of different economic systems and efforts to change them. The major course objectives include an examination of the following: the historical evolution of prominent economic philosophy and theory on the functioning of capitalist and non-capitalist systems; the methods of defining and evaluating economic systems in terms of the rules and the cultural, political, legal, financial, and labor institutions that comprise an economy; the methods of institutional and cultural change and the challenges they face in the transition from a command or traditional economy to a market economy; and the paths less developed countries may pursue towards economic development. At the end of the course students understand how differences among nations’ economic systems might result in differences in their economic outcomes and how nations might go about changing their systems.