

**ROLLINS COLLEGE
DEPARTMENT OF ECONOMICS**

TOPICS IN ECONOMICS: ECO 305D EUROPEAN EMERGING MARKETS

Teacher: Dr. Anca M. Voicu

Term: Spring 2010, M, W 12:30 – 1:45 P.M. CSS 121

Available: to undergraduate students in Economics and International Business. Pre-requisite: Eco 202/212 and Eco 203/213.

Assessed: by two tests (10% each), a comprehensive final exam (30%), one 2000-word essay with presentation (30%) and course involvement (20%).

Teacher's Office: Room CSS 272

Office Hours: M, W 11:30-12:30 P.M., T, R 9:00-11:00 A.M. (or by appointment).

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COURSE DESCRIPTION

This course provides historical background to the Soviet and East European economies between 1950-1990; institutional features of Soviet type economies (balanced planning, pricing, success indicators, etc); patterns of economic performance under communism; conceptual approaches to transformation and elements in the process of transformation; development of capital markets; foreign investment; EU enlargement; case studies of national strategies and outcomes; the impact of the current world economic crisis on the Central East European countries (henceforth CEECs) and the various measures deployed by governments to contain it.

COURSE OBJECTIVES AND ASSESSMENT ACCORDING TO THE ECONOMICS DEPARTMENT'S GOALS AS APPLIED TO THIS COURSE (ATTACHED TO THIS SYLLABUS)

- 1: to provide students with an understanding of the institutions of traditional Soviet-type economies and their consequences for economic performance during the period of communist rule in East Europe and the USSR.
- 2: to introduce students to the Western literature about these economies, as well as the theory and the evidence contained in that literature.
- 3: once some background knowledge has been accumulated, to provide students with a good basic understanding of the issues raised by attempts (since 1989) to transform these planned economies into market type economies.
- 4: to provide the students with a set of concepts and an environment to analyze and debate the causes of the current worldwide economic recession and its impact on the CEECs.
- 5: to help students develop a way of thinking about and understanding the East European type economies and their integration process into the larger international economy.
- 6: to help students improve their communication skills, preparing and delivering oral presentations, participating in in-class discussions and being able to critically analyze others' presentations.
- 7: practice effective writing, delivering good quality information to the reader.
- 8: last but not least, to offer students a glimpse into the lives of real people in pre- and post-revolutionary Central and East Europe.

In Eco 305 you will gain new and deeper knowledge in areas 1(b), (c) and (d) of the Economics Department's goals. Throughout the duration of the course you will learn alternative ways of understanding as well as explaining economic phenomena in theory and in application. This will require you to use written and graphical tools (1a). Equally, the course will foster your intellectual curiosity encouraging you to use cross disciplinary perspectives to explain economic phenomena discussed in class (1c).

At the end of this course all students are expected to demonstrate deeper intellectual knowledge and understanding of the CEECs economies as well as the world economy (2 a ,d). It is most important to be aware of and clearly comprehend that living in a global society where economic, political and cultural events in one part of the world influence the lives of people in other parts of the world are of high significance to all of us and must not be ignored (3 a, b, c, d).

In order to improve your communication skills *you must learn to listen as well as to speak*. Both good listening and speaking will be practiced throughout the semester. How will this be done?

1. Reading will be assigned at the end of each class meeting for the next. The teacher expects response to reading from each student in the form of written comments on the readings and/or related questions. *These should be word processed, double-spaced and spell checked*. You **MUST** do your homework thoroughly. You may work with other students to understand the material, but you **MUST** bring to class work completed and written solely by you in your own words. If you do not, the work is considered plagiarism, both for the student turning it in and the student from whom it is copied or closely paraphrased. Your work will be quickly assessed by the teacher (with a check, a check - or a zero) every class day in which a test is not given. A discussion will follow based on the reading you completed for the day class. To get the most out of the readings, *you should revise them the next day based on class discussion*. Not only will this provide you learning reinforcement, but you will have the material completed to prepare for the tests. Should you not complete a reading assignment and provide your written comments on the date due, it may be shown to the instructor *the next class period for at most a check*. *After that it will receive a zero*.

The teacher will provide mini lectures on topics that you may find more challenging/demanding. Make sure you take notes. You can test your listening abilities by chatting about the material discussed in class with your peers and also by comparing your class notes with those of your classmates. If there is anything that I can do to assist you with better notes taking please let me know. I suggest that before each class meeting you carefully review the notes containing the material discussed in class.

Your completed work and the in class discussion of your reading will be assessed as 20 percent of your course involvement.

2. Workshops/ progress report sessions on essay related material will be conducted three times during the semester. This requires good knowledge of the material contained in the textbooks/scientific articles and discussed in class. Students **MUST** attend and actively participate in the discussion in order to earn the extra 10 percent for course involvement.

What is effective writing and how can we make sure that students write in an effective way?

Given that this course entails a considerable amount of writing one would want to know what is expected of them as far as assignment/essay writing is concerned. Therefore, early in the course, a one-hour lecture will be provided on assignment/essay writing.

3. In order to motivate the students to keep themselves up to date with the most recent economic developments, every week during our first class meeting (e.g. Monday of each week) there will be a news update. Students will be required to deliver the most up to date facts on the economics scene and discuss the economic implications behind these facts. You **MUST** attend and actively participate in the discussion in order to earn the extra 10 percent for course involvement.

COURSE ASSESSMENT IN A NUTSHELL:

Student work will be assessed through the following:

- By-weekly out-of class homework assignments.
- Two tests and one comprehensive final exam.
- One two-thousand word essay accompanied by a formal presentation at the end of the course.
- Weekly news reports. Critical thinking is encouraged based on well documented readings.

COURSE MATERIALS¹

Marie Lavigne (1999) The Economics of Transition from Socialist Economy to Market Economy, 2nd Edition, Palgrave Macmillan Publishers.

ALSO VERY USEFUL (especially recommended as supplements to Lavigne)

Artis, M., A. Banerjee, and M. Marcellino (2007) The Central and Eastern European Countries and the European Union, Cambridge University Press.

Broadman, Harry G. (2006) From Disintegration to Reintegration: Eastern Europe and the Former Soviet Union in International Trade, World Bank Publications.

Gros, D., A. Steinherr (2004) Economic Transition in Central and Eastern Europe: Planting the Seeds, Cambridge University Press.

Neal, L. (2007) The Economics of Europe and the European Union, Cambridge University Press.

Sutela, P. (2004) The Russian Market Economy, Helsinki: Kikimora Publications.

I suggest that students acquire a notebook for class assignments and handouts distributed occasionally by the instructor.

CLASS CONDUCT

Students have the right to expect the teacher to come to class well prepared and they should do the same. Students are expected to bring their textbooks to each class since we shall discuss the readings and reference the text together in case there are areas of confusion in the application of concepts explained in the text.

¹ An extensive list of suggested readings for assignment completion is attached to this syllabus.

Students have the right to expect the teacher to be in class during the entire class meeting, well prepared and ready to engage in class discussion with them and they should do the same. It is both disruptive for the class and detrimental to learning the material, if students enter/exit the room during the class meeting. *Neither the students nor the professor are expected to eat during the class meetings.* Before class the students should take care of personal business so they can focus on the course during its entire duration. *Cell phones must be turned off.* In case you must leave class early, for a legitimate and verifiable reason (e.g. college sponsored activity), just let me know at the beginning of our class meeting.

MORE ON COURSE INVOLVEMENT....

Economics in general, is learned through constant reading and preparation for the day class. The study of transition economies is no exception. This is due to the fact that future topics build on past materials. It is therefore suggested that students read and prepare the assigned material for the date due, and also participate in class discussion. Consistent before-class preparation and in-class participation constitute important parts of this course. While class attendance is important, it is however, not sufficient for in-class discussion to take place. Students should be aware of the fact that material discussed in class will constitute the majority of the material covered in the exam. *Extra credit will be awarded for constant preparation and in-class participation. If your total grade is within 3% of the next higher grade you will earn that higher grade based on your performance (including exam, preparation and in-class participation) during the semester. Students need to be aware that absences and lateness will affect course grades. If you are absent more than 3 times, expect your grade to be lowered.*

IMPORTANT NOTE: Make sure you do not forget to schedule your flight or arrange your transportation now for Spring Break (Oct. 13-16) if these are needed so that there is no possibility of conflict with your classes.

MORE ON HOMEWORK....

Homework will be assigned regularly in the form of textbook/scientific article reading. Students are expected to present comments on their readings and/or related questions. This exercise is expected to enhance your understanding of the material while considerably improving your communication skills.

EXAMS

Exam questions will be based on our in-class discussion of the topics and will test your understanding of the material rather than your ability to memorize it. **The one final exam is cumulative and must be taken at the time scheduled by the Registrar.** *No form of academic dishonesty will be tolerated.* The Rollins College Catalog (1998, p. 32) defines **academic dishonesty** "...as representing another's work as one's own, active complicity in such falsification, or violation of test conditions." These activities are considered grave academic offenses that have as a consequence the failure of the exam or the course as the instructor considers appropriate. **Plagiarism** will be reported to the Dean of Students and will earn the offending student an F for the course. It may also result in the offending student's dismissal from the college.

There will be no make-up exam. If you are not in class the day of the exam, your grade for the exam is zero unless you can prove you have a *legitimate* (such as: illness, emergencies, scheduled College-sponsored activities or job-related obligations) and *verifiable* reason. If you have a legitimate

excuse for missing the exam, you must notify me as soon as possible. The weight of the missed exam will be added to the weight of the written essay for your final grade to be determined.

MORE POLICIES...

ESSAY REVIEW AND REVISION

You may bring an essay to me and/or to the Writing Center for review as many times as you feel it is necessary before the due date. In your new draft you will have to take into account all comments and suggestions that were made to you on your previous draft either by me or by the writing consultants. The previous draft with comments must be attached to the new one in order for the most recent draft to be graded. No late work will be accepted without prior arrangement with the instructor.

SYLLABUS REVISIONS

This syllabus may be changed at the discretion of the instructor should circumstances make such change needed. The instructor or his representative will announce any changes beforehand in class.

Tentative Course Schedule

Week	Date		Topic		Reading
PART I	CENTRAL	EASTERN	EUROPE	UNDER	COMMUNISM
1		1/13	The Bases of the Socialist Economic System		Course Overview, Ch. 1 (Lavigne),
2		1/18 1/20	M. L. King Day History		No Classes Ch. 2 (Lavigne), Slavenka Drakulic "How we survived communism and even laughed" pp.179-189.
3		1/25, 27	Discussion of Essay/Presentation Topics The Reforms: Experiences and Failures		Ch. 3(Lavigne)
4		2/1, 3	The Performance		Ch. 4 (Lavigne)
5		2/8, 10	Assignment Progress Report Workshop , International Economic Relations		Ch. 5 (Lavigne), Material incorporated in the 1 st draft of essay (early stage)
6		2/15, 17	International Economic Relations, Review		Ch. 5 (Lavigne)
7		2/22 2/24	First Test "Goodbye Lenin"		Chapters 1-5 (Lavigne) Movie Screening in Class
8		3/1, 3	"Goodbye Lenin", Discussion		Movie Screening in Class
9	Saturday, March 6 through Sunday, March 14		Spring Break		No Classes
PART II	CENTRAL	EASTERN	EUROPEAN	TRANSITION	
10		3/15, 17	The Economics of Transition Assignment Progress Report Workshop		Ch. 3 (Sutela); see Lavigne for basic concept definitions Chs. 6, 7 & 8 Material incorporated in the 2 nd draft of essay (middle stage)
11		3/22, 24	The Economics of Transition		Ch. 3 (Sutela); see Lavigne for basic concept definitions Chs. 6, 7 & 8
12		3/29, 31	The Economics of Transition Review		Ch. 3 (Sutela); see Lavigne for basic concept definitions Chs. 6, 7 & 8
13		4/5	Second Test		Chapters Suttela & Lavigne
PART III	THE NEW EUROPE:		EUROPEAN UNION	ENLARGEMENT	
		4/7	From Transition to Integration: Joining the EU: The theory and the empirics		Ch. 1 and Chs. 9 and 10 (selected sections from Gros and Steinherr)
13		4/12, 14	The Current Economic Crisis and Its Impact on the CEECs		Various readings
14		4/19, 21	Project presentations		
15		4/26	Final Review: What did we learn?		
Final Exam:			Monday, May 3rd, 2010 8:00 – 10:00 A.M.		All Chapters

A final progress report meeting with individual groups will be held in my office. Date: TBA.

THE ACADEMIC HONOR CODE

Membership in the student body of Rollins College carries with it an obligation, and requires a commitment, to act with honor in all things. Because academic integrity is fundamental to the pursuit of knowledge and truth and is the heart of the academic life of Rollins College, it is the responsibility of all members of the College community to practice it and to report apparent violations.

The following pledge is a binding commitment by the students of Rollins College:

The development of the virtues of Honor and Integrity are integral to a Rollins College education and to membership in the Rollins College community. Therefore, I, a student of Rollins College, pledge to show my commitment to these virtues by abstaining from any lying, cheating, or plagiarism in my academic endeavors and by behaving responsibly, respectfully and honorably in my social life and in my relationships with others.

This pledge is reinforced every time a student submits work for academic credit as his/her own. Students shall add to all papers, quizzes, tests, lab reports, etc., the following handwritten abbreviated pledge followed by their signature:

“On my honor, I have not given, nor received, nor witnessed any unauthorized assistance on this work.”

Material submitted electronically should contain the pledge; submission implies signing the pledge.

STUDENTS WITH DISABILITIES

Rollins College is committed to equal access and does not discriminate unlawfully against persons with disabilities in its policies, procedures, programs or employment processes. The College recognizes its obligations under the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 to provide an environment that does not discriminate against persons with disabilities.

If you are a person with a disability on this campus and anticipate needing any type of academic accommodations in order to participate in your classes, please make timely arrangements by disclosing this disability in writing to the Disability Services Office at (box 2613) - Thomas P. Johnson Student Resource Center, 1000 Holt Ave., Winter Park, FL, 37289 or call 407-646-2354 for an appointment.

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Spring 2010**

ROOM: CSS 121 M, W 12:30 A.M. – 1:45 P.M.

I have read and understood the syllabus for Eco 305D.

I understand and accept the conditions of participating in this class.

Student Name

Signature and Date