

## **SAMPOL213 Political Economy and the Welfare State**

**Credits:** 15.0

### **Course offered (semester)**

Spring

### **Exam offered (semester)**

Spring

### **Language of Instruction**

English

### **Access to the Course Unit**

Open for all students who fulfill the general admission requirements.

### **Aim and Content**

This course presents a rigorous survey of introductory and intermediate-level topics in the study of political economy. Following an introduction to rational choice theory, the course proceeds to survey some rival approaches to the study of the relationship between the state and the economy: neoclassical, Chicago School, Keynesian, and Marxian. Next, we study some varieties of fiscal and monetary public policies and their consequences. We also examine the manners in which the interests of political parties and politicians, as well as the nature of democratic political competition affect the types and forms of macroeconomic policy. Following this, we engage in a detailed study of the nature of the business cycle and economic downturns under capitalism. Special attention will be directed towards the financial crisis of 2007-2009, and its implications on a world scale. The final part of the course moves on to the study of social democracy and the welfare state, adopting a cross-national approach to discover general patterns in how the goals and policies of social democracy and the welfare state emerged and have transformed throughout the twentieth century.

*This course is divided into the following sections:*

1. Introduction;
2. Rational Choice Theory in Political Economy;
3. Macroeconomics: Rival Perspectives on Fiscal and Monetary Policy (A. Principles; B. The Chicago School; C. Marxism; D. Keynes and Keynesianism);
4. Governments and Macroeconomic Policy;
5. Economic Crises on a World Scale;
6. Social Democracy and the Welfare State

### **Learning Outcomes**

This course presents a rigorous survey of introductory and intermediate-level topics in the study of political economy. Following an introduction to rational choice theory, the course proceeds to survey some rival approaches to the study of the relationship between the state and the economy: neoclassical, Chicago School, Keynesian, and Marxian. Next, we study some varieties of fiscal and monetary public policies and their consequences. We also examine the manners in which the interests of political parties and politicians, as well as the nature of democratic political competition affect the types and forms of macroeconomic policy. Following this, we engage in a detailed study of the nature of the business cycle and economic downturns under capitalism. Special attention will be directed towards the financial crisis of 2007-2009, and its implications on a world scale. The final part of the course moves on to the study of social democracy and the welfare state, adopting a cross-national approach to discover general patterns in how the goals and policies of social democracy and the welfare state emerged and have transformed throughout the twentieth century.

### **Pre-requirements**

Fulfilment of general admission requirements.

### **Recommended previous knowledge**

MET102, SAMPOL110, SAMPOL115.

### **Subject Overlap**

Students may not earn credit for both SAMPOL213 and SAMPOL214.

### **Teaching Methods**

Hours per week: approximately 4

Number of weeks: minimum 10

### **Compulsory Requirements**

#### **Assessment methods**

Six-hour written exam.

#### **Grading Scale**

Grading A-F

#### **Reading List**

The curriculum is new, starting from spring 2010

#### **Course Unit Evaluation**

This course is evaluated regularly.

## **Contact Information**

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*Please note: this course is no longer offered.*