

Freie Universität Berlin
 Prof. Dr. Dr. Giacomo Corneo
 Prof. Dr. Theodor Grigoriadis
 Department of Economics
 Summer Semester 2025

Economic Systems

Lecture & Exercise: Tuesdays, 16-20, Giacomo Corneo (Giacomo.corneo@fu-berlin.de) & Theodor Grigoriadis (theocharis.grigoriadis@fu-berlin.de) – Hs. 106

Modul: *Komparative Ökonomie von Wirtschaftssystemen – Bachelor VWL, #102078*

This course provides students with an introduction to the study of alternative economic systems, both real and imagined. The course will concentrate on several alternative economic systems, providing an analytical and critical view of their fundamental properties. The course grade is defined by a final exam at the end of the semester.

Required Bibliography

Selected parts of the following:

1. Abramitzky, Ran. *The Mystery of the Kibbutz: Egalitarian Principles in a Capitalist World. United States*. Princeton University Press, 2020.
2. Banac, Ivo. *The National Question in Yugoslavia: Origins, History, Politics*. Cornell University Press, 1988.
3. Corneo, Giacomo. *Is Capitalism Obsolete? A Journey through Alternative Economic Systems*. Harvard University Press 2017.
4. Corneo, Giacomo. "Progressive Sovereign Wealth Funds", *Journal of Government and Economics* 5 (2022): 100033.
5. Estrin, Saul. *Self-management: Economic theory and Yugoslav practice*. Vol. 40. Cambridge University Press, 2010.
6. Kornai, Janos. *The Socialist System: The Political Economy of Communism*. Princeton University Press 1992.
7. Roland, Gérard. *Transition and Economics: Politics, Markets and Firms*. MIT Press 2000.

Recommended Bibliography:

1. Carnevali, E. & A. P. Ystehede. "Is Socialism Back? A Review of Contemporary Economic Literature", *Journal of Economic Surveys* (2022), 1-32.
2. Eibl, F., & Hertog, S. (2023). From Rents to Welfare: Why Are Some Oil-Rich States Generous to Their People? *American Political Science Review*, 1-20.
3. Fathollah-Nejad, Ali. "The Islamic Republic of Iran four decades on: The 2017/18 protests amid a triple crisis." *Doha, Qatar: Brookings Doha Center*, April 9 (2020).
4. Grigoriadis, Theodor. "Aristotle vs. Plato: The Classical Origins of Capitalist & Socialist Political Economies", *Scottish Journal of Political Economy*, Vol. 70, No. 4 (September 2023): 372-390.
5. Harrison, Mark. "Why did NEP fail?", *Economics of Planning*, Vol. 16, No. 2, 57-67, 1980.
6. Heal, Geoffrey. "Planning Without Prices", *Review of Economic Studies*, Vol. 36, No. 3 (July 1969): 53-71.
7. Lange, Oskar. "On the Economic Theory of Socialism, Part One", *Review of Economic Studies*, Vol. 4, No. 1 (October 1936): 53-71.

8. Piketty Thomas, Li Yang and Gabriel Zucman. Capital Accumulation, Private Property and Rising Inequality in China, 1978-2015, CEPR DP 12410.
9. Robinson, J. A., Torvik, R., & Verdier, T. (2006). Political foundations of the resource curse. *Journal of Development Economics*, 79(2), 447-468.
10. Weitzman, Martin L. "The New Soviet Incentive Model", *Bell Journal of Economics*, Vol. 7, No. 1 (Spring 1976): 251-257.
11. Wright, Erik Olin. *Envisioning Real Utopias*. Verso 2010.

Grade: Final Exam

Syllabus - Topic of the week:

1: Introduction

15.04., Common Lecture

- Corneo, Prologue

2: Blueprint: Common Ownership & Anarchy

22.04., Corneo

- Corneo, Ch. 2-4.

3: Reality: Antiquity

29.04., Grigoriadis

- Grigoriadis, 2023.

4: Reality: Judaism and Islam as Economic Systems

6.05., Grigoriadis

- Abramitzky, 2020.
- Fathollah-Nejad, 2020.

5: Blueprint: Central Planning

13.05., Corneo

- Corneo, Ch. 5.

6: Reality: Soviet-Type Economy

20.05., Grigoriadis

- Kornai, Ch. 1-6.

7: Blueprint: Workers' Self-Management

27.05., Corneo

- Corneo, Ch. 6.

8: Reality: Yugoslavia

3.06., Grigoriadis

- Banac, Ch. 2.
- Estrin, Excerpts.

9: Blueprint: Market Socialism & Shareholder Socialism

10.06., Corneo

- Corneo, Ch. 7-8

10: Blueprint: Progressive SWF

17.06., Corneo

- Corneo, 2022

11: Reality: Chinese Socialist Market Economy

24.06., Grigoriadis

- Roland, Ch. 6

12: Reality: Rentier States

01.07., Grigoriadis

- Eibl & Hertog, 2023.
- Robinson, Torvik & Verdier, 2006.

13: Blueprint: Universal Basic Income

8.07., Corneo

- Corneo, Ch. 9

14: Blueprint & Reality: Anarcho-capitalism & Argentina under Milei

15.07., Corneo

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