

### World Economics

**A tantárgy kódja:** KOZNXV4VI53

**A tantárgy megnevezése (magyarul):** World Economics

**A tantárgy neve (angolul):** World Economics

**A tanóra száma (Előadás + szeminárium + gyakorlat + egyéb):** 2+2

**Kreditérték:** 6

**A tantárgy meghirdetésének gyakorisága:** every fall semester

**Az oktatás nyelve:** English

**Előtanulmányi kötelezettségek:** none

**A tantárgy típusa:** mandatory

**Tantárgyfelelős tanszék:** [Világgazdasági Intézet](#)

**A tantárgyfelelős neve:** [Kollai István](#)

**A tantárgy szakmai tartalma:** This course provides a foundation for relatively interdisciplinary strands within the science of economics and political economy, focusing on such subjects which are not in the limelight of other courses.

First group of topics tackles greater socio-economic issues, resulting from the interrelation between economics and social structures.

Second group of topics are more practice-oriented.

As a special geographic focus, the Central and Eastern European region will be in the limelight during the semester.

The course is organized as outdoor lectures and indoor seminars.

**Évközi tanulmányi követelmények:** The course is consisted of lectures and seminars.

1) Seminars (Wednesday 8.00-9.30) are about discussing a particular topic in question. All the seminars have academic literature which have to be read by all the students before the class; seminars will be the platform of discussing the reading material, consulting its unclear parts, and debating some interesting questions related to the main topic.

First group of topics are greater socio-economic issues, resulting from the interrelation between economics and social structures. Second group of topics are more practice-oriented. As a special geographic focus, the Central and Eastern European region will be in the limelight during the semester.

1. Political economy, economic sociology, historical economics. The embeddedness of economics in social structures.

2. How to measure the well-being?

3. Forms, origins and solutions of social inequality.

4. Territorial inequality, with a focus on Central and Eastern Europe.

5. Varieties of capitalism

- Middle of the course: presentations of those students, who are willing to write a research essay.

6. Glocalization and the chance of craft sector in the 21st century

7. Migration, diasporas, their effect on investments, trade and business

8. Branding, product-branding

9. Cultural tourism and the heritage industry

10. Startups, the role of state and the market in innovation

Presence on the seminars is compulsory, three classes can be missed.

2) Lectures (Wednesday 9.50-11.20) are organized as „outdoor lectures”. Presence on travelling lectures is not compulsory, their reading material will be available for all the students.

a) Whole-day field trip to Sturovo (SK) and Esztergom (HU), by boat and train. The field trip has its own background material to be read; its main topics:

- cross-border cooperation;
- territorial inequalities;
- economics of bilingualism;
- Central and Eastern Europe

b) Three-hour boat trip within Budapest. The field trip has its own background material to be read; its main topic:

- socio-economic transformation of CEE, in a historical perspective.

The date of these field trips will be fixed on the first session in September 2019.

**Vizsgakövetelmény:** Students have three options to pass the course.

1. Written final exam ('main option') - 10 questions to be answered in 8-10 sentences, altogether in 90 minutes.

2. All the seminars will be begin with a quiz. Filling the quiz is not compulsory - it is just an option. The questions of the quiz are based on the weekly reading material. Based on the result of the quizzes, a grade will be offered to students who fill at least 8 quizzes. Its acceptance is not compulsory; it is an option for gaining a grade without final exam.

3. On the middle of the semester, all the students will asked to present a research topic. Just the best presenters will be requested to write an academic paper based on their presentation (15 pages, academic references, high quality formal and contextual requirements). Based on the result of the research essay, a grade will be offered to students who submit them. Its acceptance is not compulsory; it is an option for gaining a grade without final exam.

Once again: filling quizzes or writing essays is not compulsory; just an option to pass the course without written exam.

**Az értékelés módszere:** Maximum points 100 points,

51-62: 2,

63-74: 3,

75-87: 4,

88-100: 5

+10 extra points can be given for seminar and lecture activity.

**Tananyag leírása:** 1) Political economy, economic sociology, historical economics.

Robert Gilpin - Jean M. Gilpin: Global Political Economy. Understanding the International Economic Order. Princeton University Press, Princeton-Oxford, 2001. (Chapter 3.)

2) How to measure the well-being?

Joseph E. Stiglitz, Amartya Sen, Jean-Paul Fitoussi: Report by the Commission on the Measurement of Economic Performance and Social Progress. Page 1-40.

3) Forms, origins and solutions of social inequality

Simon Kuznets: Economic Growth and Income Inequality. The American Economic Review Vol. 45, No. 1, 1-28.

4) Territorial inequality, with a focus on Central and Eastern Europe

István Kollai: Spread and backwash effects in Central and Eastern Europe. Lecture Notes.

5) Varieties of Capitalism

István Kollai: Varieties of deinstitutionalized capitalism. Lecture Notes.

6) Glocalization and the chance of craft sector in the 21st century  
The Blackwell Companion to Globalization. Ed. by Georg Ritzer. The Blackwell Publishing, pp.125-143., Chapters 16-20, 26.

7) Migration, diasporas, their effect on investments, trade and business  
Lecture Notes.

8) Branding, product-branding  
István Kollai: Branding and product-branding, as an economic challenge in semi-peripheral regions.  
Lecture Notes.

9) Cultural tourism and the heritage industry  
István Kollai: Imaginative Geography of Central and Eastern Europe. Lecture Notes.

10) Startups, the role of state and the market in innovation  
Mariana Mazzucato: Innovation, the State and Patient Capital. In: Rethinking Capitalism. Ed. by M. Mazzucato and M. Jacobs.

**Órarendi beosztás:** Lectures: Wednesday 8-9.30  
Seminars: officially declared date is Wednesday 9.50-11.20, but they will be organized as travelling lectures. This date will be discussed on the first session. Attendance of travelling lectures is not compulsory.

**Kompetencia leírása:** • The student will be acquainted with an interdisciplinary approach of economics, where economic issues are embedded in social, political and historical structures.  
• The student is able to distinguish between different theories of inequality, capitalism, and globalization, and can compare them with each other.  
• The student can apply these different theories for explaining real life examples and phenomena.  
• The student can get a highlight into such economic issues which have their special socio-cultural dimension, like the craftsector, branding, heritage, startups, diasporas.

**Félévközi ellenőrzések:** See above

**A hallgató egyéni munkával megoldandó feladatai:** See above

**Szak neve:** Applied economics, BA; International and business, MA (catch up)

### **Irodalomjegyzék:**

Kötelező irodalom:

- 18 September - Classical economics and its critics
- Friedrich A. Hayek: Individualism and Economic Order. Chapter V.-VI.
- Karl Polanyi: The Great Transformation. Foreword of Joseph Stiglitz.
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- 25 September - Inequality in economics
- Simon Kuznets: Economic Growth and Income Inequality
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- 3 October - Territorial inequality (supplemented by in-door seminar, closing this section)
- István Kollai: Spread and Backwash Effects in Territorial Disparities
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- 9 October - The institutional order of competition
- István Kollai: Contention instead of Competition
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- 16 October - Variations of capitalism
- M. Szanyi: Varieties of State Capitalism
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- 13 November - Capitalism and technological development
- Mariana Mazzucato: Innovation, the State and Patient Capital
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- 20 November - Globalization theories: economics meets culture
- Georg Ritzer (ed): The Blackwell Companion to Globalization. Chapter 16.
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- 27 November - The cultural factor of economy: branding, language, imaginary
- István Kollai: Visegrad Brands on the Global Markets
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- 4 December - Heritage industry in CEE
- István Kollai: Reinventing the Narrative of the Danube Region
- István Kollai: If castles could speak to us
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#### Ajánlott irodalom:

- See above.

#### **A tantárgy oktatói:**