Subject card

Subject name and code	Economic systems, PG_00152991		
Field of study	International Business		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2025/2026
Education level	Master’s studies	Subject group	
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	English English
Semester of study	3	ECTS credits	5.0
Learning profile	academic	Assessment form	credit

Conducting unit		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Andrzej Paczoski
	Teachers	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	30	0.0	0.0	30

Subject objectives	The aim of the subject is to improve students knowledge about different types of economic systems. It concerns specific economic policy, legal system, regulation framework, areas of government interventions into economy, cultural factors. The main focus is on distinguishing types of economic systems and skills to their critical analysis.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[IBMU2_W06] has knowledge of the world economy, economic ties and the regularities governing them, principles of global market functioning and international economic and financial relations as well as the process of their evolution; understands the causes, regularities and consequences of occurring changes;	has knowledge about functioning economic systems, economic connections and the regularities that govern them, the principles of functioning of economic systems and international economic relations between given economic systems	[SW2] presentation/project/paper/report
[IBMU2_U02] can interpret statistical data and economic indicators, and select and use quantitative and qualitative methods and tools developed by economic sciences, including advanced information and communication techniques	is able to interpret statistical data and economic indicators in countries with different economic systems and select and use quantitative and qualitative methods and tools developed by economic sciences in which economic systems are described	[SU2] presentation/project/paper/report

Subject contents	Definition and types of economic systems. The importance of public authorities in shaping the institutional foundations of the economic system. Views on the role of the public sector in the market mechanism. Washington Consensus. A comparative study of selected institutional solutions and examples of the functioning of economic systems. Analysis of model system solutions: USA - the worlds largest economy; Sweden - welfare state; Germany - social market economy; Japan - controlled market economy. Specific and negative examples of the functioning of economic systems: China - communist market economy; Israel (kibbutz) and Spain (Mondragon Cooperatives from the Basque Country) - specific economic solutions; USSR and communist countries - centrally planned economy; Yugoslavia - totalitarian state with a market economy (hybrid model). Assessment of the economic systems of selected countries with a similar economic structure and similar cultural identity: Australia - New Zealand; Austria - Switzerland; Estonia - Slovenia. Assessment of the economic systems of selected countries with a similar economic structure and similar cultural identity: Venezuela - Chile; China - India; Mexico - Spain. South Korea - North Korea, one nation - two different economic systems. Transformation of economic system of the Central and Eastern Europe Countries - systemic changes during the transition from a centrally planned economy to a market economy.
Prerequisites and co-requisites	macroeconomics, economic policy

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Students are obliged to prepare a project on chosen topic. In project students shuold critical analyse specific problem, using: data, facts, tables, graphs and conclusions.	51.0%	100.0%

Recommended reading

Basic literature	P. R. Gregory, R. C. Stewart, The Global Economy and Its Economic Systems, Cengage Custom Edition 2014. G. Esping-Andersen, The Three Worlds of Welfare Capitalism, Princeton University Press 1990.
Supplementary literature	A. Benassy-Quere (et.al.), Economic Policy. Theory and Practise, Oxford University Prezz 2010. Jay B. Barney, S. Rangan, Introduction to the Special Topic Forum on New Theoretical Perspectives on Market - Based Economic Systems, "Academy of Management Review", April 2022, Vol. 47, Issue 2 I. Almudi, F. Fatas-Villafraca, Coevolution in Economic Systems, Cambridge University Press 2021. O. de La Grandville, Economic Growth, Cambridge University Press 2016. S. Rosefielde, Asian Economic Systems, World Scientific, Singapore 2013. S. de Muijnck, J. Tieleman, Political-Economic Systems, Economy Studies: A Guide to Rethinking Economics Education, Amsterdam University Press 2021. F. L. Pryor, Culture and Economic Systems, The American Journal of Economics and Sociology, Vol. 66, No. 4 (Oct., 2007, pp. 817-855.
eResources addresses	Basic http://Eurostat - Economic database http://WorldBank - Economic database http://IMFDataMapper - Economic database

Example issues/ example questions/ tasks being completed	Assessment of the economic systems of selected countries with a similar economic structure and similar cultural identity: Venezuela - Chile; China - India; Mexico - Spain.
Work placement	Not applicable