

**School / Faculty:** Federation Business School

**Course Title:** COMPARATIVE ECONOMIC SYSTEMS

**Course ID:** BUECO2617

**Credit Points:** 15.00

**Prerequisite(s):** (BE508 or BUECO1508) (BE507 or BUECO1507 or BUECO1509)

**Co-requisite(s):** Nil

**Exclusion(s):** Nil

**ASCED Code:** 080301

**Grading Scheme:** Graded (HD, D, C, etc.)

**Program Level:**

AQF Level of Program						
	5	6	7	8	9	10
<b>Level</b>						
Introductory	■	■	✓	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	■	■	■	■

**Learning Outcomes:**

**Knowledge:**

- K1.** Describe what an economic system is and how the study of economic systems fits into an overall study of course
- K2.** Review the methods for comparing economic systems
- K3.** Identify likely future developments in economic systems and assess theories which predict that economic systems will become more similar over time
- K4.** Examine the implications for national and world economic growth of cooperation between nations with differing economic systems

**Skills:**

- S1.** Distinguish between capitalist, socialist and communist economic systems and different forms of capitalism
- S2.** Analyse economic policy issues within an economic system context by using the relationship between economic analysis and economic systems
- S3.** Build and use analytical models to examine differences between various economies and various economic systems
- S4.** Apply analytical models to examine the comparative advantages of particular economic systems

# Course Outline (Higher Education)

BUECO2617 COMPARATIVE ECONOMIC SYSTEMS

## Application of knowledge and skills:

- A1.** Evaluate and critically analyse government policy and make an informed contribution to public debate on economic issues.
- A2.** Use initiative and judgement when comparing the diverse range of views on economic systems
- A3.** Adapt knowledge and skills in a range of different comparative situations

## Course Content:

Topics may include:

- The role of economic systems in economics and economic policy
- Elements of an economic system
- Classification of different economic systems
- Monopoly market capitalism: Australia, UK, Thatcher's reforms, Japan, Germany and the European Union
- Stalinism in the Soviet Union and Eastern Europe and Maoism in China
- Market socialism, Gorbachev reforms, Deng Xiaoping market socialist reforms
- Transition in Russia and Eastern Europe

## Values and Graduate Attributes:

### Values:

- V1.** Appreciate the process and direction of reform in an economic system
- V2.** Appreciate the diverse range of views on economic systems

### Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

Attribute	Brief Description	Focus
Knowledge, skills and competence	Regular individual work activities and participation in tutorials will reinforce the need to deepen and broaden their involvement with the course material	High
Critical, creative and enquiring learners	Preparation and participation in tutorials will lead to an increase in their confidence of their analysis and articulation of economic concepts and debates	Low

# Course Outline (Higher Education)

BUECO2617 COMPARATIVE ECONOMIC SYSTEMS

Attribute	Brief Description	Focus
Capable, flexible and work ready	To make an informed contribution to public debate on current economic issues	High
Responsible, ethical and engaged citizens	In class assignments and tutorials will reinforce the role of comparative economics in assisting firms and consumers to be more socially responsible in their outlook and behaviour	Low

## Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1,K2 S1,S2	Calculations and problem solving, written paragraph type explanations	Mid term test	20-30%
K1,K2,K3,K4 S1,S2,S3,S4 A1,A2,A3	Individual application, activities to develop and enhance knowledge of Comparative Economic Systems	Written Assignment	20-30%
K1 K2, K4, S1,S2,S4 A2,A3	Written paragraph type explanations	Written Exam	40-60%

## Adopted Reference Style:

APA