



APPLIES TO ACADEMIC YEAR
2001/2002

HIS 9710 The Evolution of the Market Economy

Program

Bachelor of Business Administration Program in Finance, Bachelor of Business Administration Program in Travel and Tourism Management, Foundation Program in Business Administration

Responsible for the course

Knut Sogner, Rolv P. Amdam

Department

Innovation and Economic Organisation

Term

Fall

ECTS Credits

6

Objective

This course gives an overview of the roots and the international development of the market economy. During the course the students will be encouraged to study the development of capitalism and the market economy in a critical perspective. By using historical examples, several alternatives to the market economy as a system of economic coordination will be presented. The course also gives an introduction to milestones of the history of economic thought and highlights some theories with different views on the market economy.

Prerequisites

No particular prerequisites

Compulsory literature

Amdam, R.P., H. Gran, S.O. Hansen and K. Sogner. 2001. *Markedsøkonomiens utvikling*. Bergen: Fagbokforlaget.

Recommended literature

Course outline

1. Market - hierarchy - networks: three forms of economic coordination
2. The roots and breakthrough of the market economy
3. The industrial revolution
4. Adam Smith - The wealth of nations and the invisible hand
5. Karl Marx and the self-destructive capitalism
6. The second industrial revolution
7. Neo-classic economics - Harmony and equilibrium
8. Capitalism in crisis - The interwar period
9. Joseph Schumpeter and creative capitalism
10. John M. Keynes and the repairable capitalism
11. The afterwar period between market and the state
12. The mixed economy
13. The market economy since the 1990s.

Computer-based tools

Computer-based tools are not used in this course.

Course structure

The course consists of 42 hours of teaching and group discussions.

Evaluation

At the end of the course there will be a three-hour individual examination.

Evaluation code(s)

HIS 97101 The Evolution of the Market Economy, written examination, accounts for 100% of the final grade in HIS 9710, 2 credits

Aids at the examination

No aids are allowed.

Makeup exam

A makeup exam is held in every term.