



APPLIES TO ACADEMIC YEAR 2004/2005

EXC 2200 Economic and Business History

Program

Bachelor of Science in Business, Exchange Program

Responsible for the course

Knut Sogner

Department

Innovation and Economic Organisation

Term

According to study plan

ECTS Credits

6

Objective

This course gives an overview of the roots and development of the market economy in an international perspective. 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. The course will also address issues related to ethical and environmental challenges posed by the market economy

Prerequisites

Basic knowledge of business administration subjects.

Compulsory literature

Heilbroner, Robert L. and William Milberg. 2002. *The making of economic society*. 11 th. ed. Upper Saddle River, N.J.: Prentice Hall.

Fusfeld, Daniel R. 2002. *The age of the economist*. 9th ed. Boston, Mass.: Addison-Wesley.

Recommended literature

Blackford, M. G. 1998. *The rise of modern business in Great Britain, the United States, and Japan*. 2nd ed. Chapel Hill, N.C.: University of North Carolina Press

Course outline

1. The roots of the market economy
2. Adam Smith - the prophet for the self-regulating economy
3. The industrial revolution
4. Karl Marx - the prophet for the self-destructive capitalism
5. The second industrial revolution
6. Neoclassical economics - markets, harmony and equilibrium
7. The interwar-period: The market economy in crisis
8. John Maynard Keynes - the prophet for the regulated economy
9. USA at the centre of the world - the state and the market 1941 -1973
10. The Mixed economy reorganised - from planning to market-led solutions
11. Joseph Alois Schumpeter - the prophet for the creative capitalism
12. Globalisation - and the third industrial revolution?

Computer-based tools

Computer-based tools are not used.

Course structure

The course covers 36 hours of lectures, group works and student presentation.

Evaluation

A 3-hour individual written exam concludes the course.

Evaluation code(s)

EXC 22001 Economic and Business History - written, accounts for 100% of the final grade in the course EXC 2200, 6 ECTS credits.

Aids at the examination

No aids are allowed.

Makeup exam

A re-sit is held in connection with the next scheduled exam in the course.