



APPLIES TO ACADEMIC YEAR 2009/2010

## HIS 9710 The Evolution of the Market Economy

### Programme

Bachelor in Entrepreneurship (2. year)

### Responsible for the course

### Department

Department of Innovation and Economic Organisation

### Term

According to study plan

### ECTS Credits

6

### Language of instruction

Norwegian

### Introduction

### Objective

This course gives an overview of the roots and development of the market economy in an international perspective, with an emphasis on the role played by companies. 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

No particular prerequisites

### Compulsory reading

#### Books:

Amdam, R.P., H. Gran, S.O. Hansen og K. Sogner. 2005. Markedsøkonomiens utvikling. 2. utg. Bergen : Fagbokforlaget

### Recommended reading

### Course outline

1. The roots of the market economy
2. Adam Smith and the classical political economy - the prophets for the self-regulating economy
3. The industrial revolution
4. Opposing positions
5. The second industrial revolution
6. The interwar-period: crises, change and new theoretical understandings
7. USA at the centre of the world - the state and the market 1941 -1973
8. The Mixed economy reorganised - from planning to market-led solutions
9. Joseph Schumpeter and the creative capitalism
10. Globalisation - and the third industrial revolution?

### Computer-based tools

Computer-based tools are not used in this course.

### Course structure

The course consists of 36 hours of teaching and group discussions.

### Examination

A three-hour individual examination completes the course.

**Exam code(s)**

HIS 97101 Written examination, accounts for 100% of the final grade in HIS 9710 The Evolution of the Market Economy, 6 ECTS credits.

**Examination support materials**

No aids are allowed.

**Re-sit examination**

A makeup exam is held in every term.

Due to changes in our Bachelor Programmes from autumn 2009, there also will be changes in every single course. This course will be lectured for the last time autumn 2009. Re-sit exam will be offered every term even spring 2012.

**Additional information**