

POLITICAL ECONOMY

Course code	ECO106
Compulsory in programs	Economics and Politics, Economics and Data Analytics
Level of studies	Undergraduate
Number of credits	6 ECTS: 48 contact hours + 2 midterm hrs., 2 hrs for final exam, 2 consultation hrs, + 108 individual work hrs.
Course coordinator	Dr. Vincentas Vobolevičius, vinvob@ism.lt
Prerequisites	None
Language of instruction	English

AIM OF THE COURSE

At the end of the course students will have learned two things: 1) key theories of economic growth and their track record in the policy world; 2) effects that political institutions have on politicians' implementation of economists' recommendations. A combination of these perspectives will endow students with a more sophisticated understanding of the reason why economic growth has been elusive outside a handful of countries (to borrow a phrase from the course textbook) and of the challenges as well opportunities that lie ahead.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree learning objectives (# of LO)	Assessment methods	Teaching methods
CLO1. Analyze key theories on Economic Growth, list their assumptions, empirical predictions and real-world effects;	ELO 1.1. ELO 1.2. ELO 2.1	Midterm exam & seminar grade	Lectures, readings & debates
CLO2. Model consequences of political institutions (electoral systems and governing rules) as agendasetting tools of economic policy	ELO 1.1. ELO 1.2.	Midterm exam & seminar grade	Lectures, readings & debates
CLO3. Identify consequences of social conditions (corruption, income inequality, demographic transition) for economic growth	ELO 1.1. ELO 1.2.	Final exam & seminar grade	Lectures, readings & debates
CLO4. Identify patterns and consequences of economic policies (foreign aid, domestic aid to industries, anti-corruption measures, income redistribution, etc.)	ELO 1.1. ELO 1.2. ELO 2.1.	Final exam & seminar grade	Lectures, readings & debates
CLO5. Work in groups, facing time constraints.	ELO 4.1.	Seminar grade	Seminar debates
CLO6. Present and defend discussion results in a seminar setting.	ELO 4.1. ELO 4.2.	Seminar grade	Seminar debates

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. Regarding remote learning, ISM reminds students that they

are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting

Week	Topics	In-class Hours	Assignments
1	Capital-driven growth	2	TBA
2	Technology-driven growth	2	TBA
3	Role of political institutions	2	TBA
4	Political regimes: focus on aid	2	TBA
5	Democratic institutions: focus on trade policy	2	TBA
	MIDTERM EXAMINATION	2	TBA
6	Corruption and growth	2	TBA
7	Politics of corruption-control	2	TBA
8	Income inequality and growth	2	TBA
9	Politics of income redistribution	2	TBA
10	Skill formation and growth	2	TBA
11	Politics of skill formation	2	TBA
12	Future projections: technology, demography, etc.	2	TBA
	TOTAL IN-CLASS HOURS	48	
	FINAL EXAM	2	
	Consulttions	2	

FINAL GRADE COMPOSITION

Type of assessment	Weight
- Individusl component	20%
- Group component	80%
Seminar discussions and presentations	20%
Midterm examination	40%
Final examination	40%
TOTAL	100%

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

Midterm exam will consist of open short-answer questions. It will take place during the lecture and will comprise 40% of the final grade. The midterm will be based on topics 1-5.

Final exam will consist of open short-answer questions. It will take place during the lecture and will comprise 40% of the final grade. The midterm will be based on topics 6-12.

Seminar debates will address all topics covered in class. These activities will take place during the lecture and will comprise 20% of the final grade.

RETAKES POLICY

In case of a negative final grade, students can sit for a retake exam. Such an exam will cover all course material. The weight of a retake is 80%. Seminar participation grade is not subject to retake but its evaluation (if positive) will count towards the final grade with the retake exam.

READINGS

William Easterly, 2002. "The Elusive Quest for Growth: Economists' Adventures and Misadventures in the Tropics," MIT Press Books, The MIT Press



Lijphart, A., 2012. "Patterns of democracy". 1st ed. New Haven [Conn.]: Yale University Press