

## POLITICAL ECONOMY

<b>Course code</b>	<i>POL138</i>
<b>Compulsory in the programmes</b>	<i>Economics and Politics</i>
<b>Level of studies</b>	<i>Undergraduate</i>
<b>Number of credits</b>	<i>6 ECTS (48 in-class hours + 6 consultation hours + 2 exam hours, 104 individual work hours)</i>
<b>Course coordinator (title and name)</b>	<i>Assoc. Prof. Vincentas Vobolevičius</i>
<b>Prerequisites</b>	<i>Comparative Politics, Macroeconomics</i>
<b>Language of instruction</b>	<i>English</i>

### THE 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)	Learning objectives for BSc in Social Science	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 & seminar participation grades	Lecture, Seminar debate
CLO2. Model consequences of political institutions (electoral systems and governing rules) as agenda-setting tools of economic policy	ELO 1.1. ELO 1.2.	Midterm & seminar participation grades	Lecture, Seminar debate
CLO3. Identify consequences of social conditions (corruption, income inequality, demographic transition) for economic growth.	ELO 1.1. ELO 1.2.	Final exam & seminar grades	Lecture, Seminar debate
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, midterm & seminar grades	Lecture, Seminar debate
CLO5. Work in groups, facing time constraints.	ELO 4.1.	Seminar grades	Lecture, Seminar debate
CLO6. Present and defend discussion results in a seminar setting.	ELO 4.1. ELO 4.2.	Seminar grades	Lecture, Seminar debate

## 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. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

## COURSE OUTLINE

Topic	In-class hours	Readings
Capital Accumulation – based theories of growth & evidence	4	TBA
Structural theories of growth & evidence	4	TBA
Technology – based theories of growth & evidence	4	TBA
Political regimes & growth: a focus on foreign aid	4	TBA
Democratic institutions & growth: a focus on industrial policy	4	TBA
Midterm examination	4	
Corruption: economic consequences	4	TBA
Corruption: political & policy predictors	4	TBA
Income inequality: economic consequences	4	TBA
Income redistribution: economic consequences	4	TBA
Income redistribution: political predictors	4	TBA
Demography and future challenges: innovation v. robotization	4	TBA
	<b>Total: 48 hours</b>	
CONSULTATIONS	6	
FINAL EXAM	2	

## FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components (20%)</i>	
Seminar discussions and presentations	20%
<i>Individual Components (80%)</i>	
Midterm Examination	40%
Final Examination	40%



<b>Total:</b>	<b>100</b>
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#### **DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT**

*(Provide short descriptions 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 discussions and presentations will address all topics covered in class. These activities will take place during the lecture and will comprise 20% of the final grade.

#### **RETAKE 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.

#### **REQUIRED READINGS**

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

#### **ADDITIONAL READINGS**

TBA

## DEGREE LEVEL LEARNING OBJECTIVES

### Learning objectives for the Bachelor of Business Management

Programmes:

*International Business and Communication,  
Business Management and Marketing, Finance,  
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

### Learning objectives for the Bachelor of Social Science

Programmes:

*Economics and Data Analytics,  
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper