SYLLABUS
ECON-GB.2190.W
GLOBAL PERSPECTIVES ON ENTERPRISE SYSTEMS
M 2-90
Eugene N. White
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Office Hours by Appointment

Winter Term 2010: January 5, 7, 10, 12, and 14, 2010
1.5 Credits

Course Description and Requirements

What makes an economy successful? This course of reading, writing and discussion appraises the enterprise systems of Great Britain, Germany, Japan and the United States. We will examine the political and economic dynamics of these four successful, wealth-creating societies. Focusing on entrepreneurship, management, financial systems, and government, we will assess their contributions to growth and the resolution of crises. The historical approach provides a laboratory where the long-term consequences of nation’s policy choices and institutional factors can be observed. The intellectual objectives of this course are to hone students’ abilities to think comparatively, over time and across cultural contexts, and learn how to discuss key policy issues about what contributes to economic success and failure.

Classes will be a mix of lecture, discussion of the assigned readings, and group presentations. Attendance is important. Please bring your name card.

Assigned Reading: Please note that there is a reading assignment before the first class. As we have a very compressed schedule, you should to do the reading for January 5th in advance. Also note that there is a short assignment to be handed in. Please read for comprehension. Think about what the important themes are. Don’t get lost in the detail.

Short Essays: There are brief essays on the assigned readings. They are short! Think of them as Op-Ed/opinion essays. They must be turned in at the beginning of class. Each is worth 5 percent of the final grade.

Group Presentation: A group of 6 or 7 students will be assigned a company that has been “bailed out” or has nearly failed. You should draw upon a variety of sources. In a Powerpoint presentation, you will be asked to briefly review its history, the issues
surrounding the crisis and its aftermath. Give your reasons why or why not this was a wise decision. The presentation is worth 30 percent of your grade.

Final Essay: The subject of your final essay will be distributed on January 12. It will be worth 50 percent of grade. This is a 35% A/A- course. The final essay is due one week after the last class on January 21.

Readings


For other readings see Blackboard under “Course Documents.”

Class Schedule and Assignments

January 5 (Tuesday, 6pm – 9pm)
The Big Picture: Sustainable Modern Economic Growth—Common and Divergent Paths; The First Industrial Revolution


Homework assignment due at the beginning of class: Write one page (maximum!) in response to the following question: Comparing the economic development of the UK and Germany what surprises you the most?

January 7 (Thursday, 6pm - 9pm)
The Rise of Modern Industry: the Automobile


Homework assignment due at the beginning of class: Write one page (maximum!) in response to the following question: What distinguishes the American system of manufacturing from the Japanese system of manufacturing?
January 10 (Sunday, 9am -12 noon )
Divergent Fates: The Troubled Industries; Bailouts


Homework: Write one page (maximum) on the question: “What were the relative strengths and weaknesses of Ford, GM, Rolls Royce and Toyoda as automobile manufacturers? What lessons if any do they have for contemporary business?”

January 10 (Sunday, 1-4 pm)
The Financial Sector: the Evolution of the American System of Finance


Student Presentations: GM, Ford and Chrysler

January 12 (Tuesday 6-9 pm)
The Financial Sector: the Evolution of the German and Japanese Systems


Presentations: Bank of America, Baer Stearns, Lehman Brothers, WestLB AG

Homework: Write one page (maximum) on the question: What do you consider to be the strengths and weaknesses of the American, German and Japanese financial systems?

January 14 (Thursday, 6-9pm)
The Future of Manufacturing and Services

Read: Jeffrey Fear “Thyssen;” Jeffrey Bernstein, “7-Eleven” and Rowena Olegario “IBM” from Creating Modern Capitalism.

Homework: Write one page (maximum) on the question: “What were the particular challenges that Thyssen, 7-Eleven, and IBM faced when the firms reached maturity? What if any are the lessons for contemporary business?

Presentations: Royal Bank of Scotland, Northern Rock, Societe Generale
Presentation Topics: Should the government intervene and provide assistance? Should the firms accept government assistance? Is intervention warranted?

1. General Motors
2. Ford
3. Chrysler
4. Bank of America
5. Lehman Brothers
6. Baer Stearns
7. WestLB AG
8. Royal Bank of Scotland Group
9. Northern Rock
10. Société Générale (the Jerome Kerviel Affair)

January 21: Final Exam-Essay Due (Distributed January 12)
Eugene N. White is a Professor of Economics at Rutgers University and Research Associate at the National Bureau of Economic Research. He holds an A.B. magna cum laude from Harvard University; a B.A. Oxford University; an M.A. and a Ph.D., 1980, University of Illinois-Urbana, Economics.

Professor White has received numerous awards and honors, including two Fulbright awards, a Lectureship at the Universidade Federal do Ceara, Fortaleza, Brazil and the John Adams Professor of American History at Erasmus University, Rotterdam, Netherlands; three National Science Foundation Grants; the Fritz Redlich Prize for the best article in Explorations in Economic History; and the European Historical Economics Association biennial prize for the best article in the European Review of Economic History. He is former editor of Explorations in Economic History and has been on the editorial boards of the Journal of Economic History, Cliometrica, the Financial History Review, and the Revista de Historia Economica. He has lectured extensively in Europe and Latin America. Most recently, he has given talks at several Federal Reserve Banks, the Norges Bank, the Banque de France, the Bank of England, the Bank of Italy, Harvard Business School, Cambridge, Oxford, and at conferences at Yale, Paris IX Nanterre, Venastul-Norway, and the World Congress of Cliometrics.


For more, see my webpage! Including an interview on PBS and a recent article on my work in the Toronto Globe and Mail.