

Historical perspectives on Globalization and Capitalism

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Contents

One legacy of the present globalization is the fragmentation of the notion of “capitalism” into several national and supra-national models. Since 1945, different models of capitalism evolved in different areas of the World, and different models of enterprise and entrepreneurship emerged as well.

The course merges the economic history approach with the insights offered by the economics of organization and the relational theories of the firm in order to solve the problem to understand cross-national variation in the political economy. The focus is on the role of history and culture in shaping the institutions that superintend to the different spheres of the political economy, including labour markets, markets for corporate finance, the system of skill formation, and inter-firm collaboration on research and development that reinforce national equilibria and give rise to comparative institutional advantages.

Course schedule

Subject	Suggested readings
Varieties of capitalism. A taxonomy of market economies around the World	P.A.Hall and D.Soskice, An Introduction to Varieties of Capitalism, in B.Hancke (ed.), “Debating Varieties of Capitalism”, OUP, 2009.
Liberal Market Economies: the Anglo-Saxon model	C. Crouch, Typologies of capitalism, in B. Hancke (ed.), Debating Varieties of Capitalism, OUP, 2009.
The Coordinated Market Economies: Continental Europe	P. HALL, The Evolution of Varieties of Capitalism in Europe, in B. HENCKE, M. RHODES AND M. TATCHER (eds.), Beyond varieties of capitalism”. OUP, 2007.
Varieties of Capitalism in East Asia	X. Zhang, Debating East Asian Capitalism: Issues and Themes, in A. Walter and Xiaoke Zhang (eds.) East Asian capitalism: Diversity, Continuity, and Change, OUP, 2012.
Leviathans in business: the new rise of State capitalism	Musacchio, Aldo and Lazzarini, Sergio Giovanetti, Leviathan in Business: Varieties of State Capitalism and Their Implications for Economic Performance (May 30, 2012). Available at SSRN: https://ssrn.com/abstract=2070942 or http://dx.doi.org/10.2139/ssrn.2070942

Bimester: October-November or November-December