Tegan Truitt
S24 ECON 380: Economies in Transition
Time: MW 1:30-2:45
Place: Buchanan D003 Fairfax
Office: D134-5, Buchanan Hall, Mercatus Center, George Mason University, Fairfax Campus
Office Hours: M 3-5, T 2-4, by appointment
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The 20th century saw a series of political revolutions explicitly motivated by socialist political thought. The first and greatest of these was the Bolshevik Revolution in Russia in 1917, which was followed by a series of revolutions in East Asia (notably China), Africa, Latin America, and Eastern Europe. Almost all of these revolutionary regimes began to reform in the direction of market liberalism in the late 1980s or 1990s. But there is dramatic variance in reform. Some countries (e.g. Poland) rapidly liberalized and became wealthy; others' (e.g. Russia's) reforms were milquetoast with mixed results; and still others (e.g. China) became extremely wealthy without adopting many Western political institutions thought to be essential for market economies. The aim of this course is to understand this variation. To that end, we will study three related topics:

1) The theory of socialism (especially of the Marxian variety);
2) The great 20th century attempts to implement Marxian socialism (especially in the paradigmatic case of Soviet Russia);
3) Various historical attempts at liberalization.

You should know that I expect you to do what might seem like a lot of reading. A couple of these readings are challenging. If you are willing to invest in your human capital by paying the fixed costs of reading, I expect you'll find the exams (relatively) easy and the course material deeply engaging.

Textbook

Boettke, Peter J. *Why Perestroika Failed*. 1993. New York: Routledge.

I will also frequently assign other readings; these will be available as PDFs on Blackboard.

Assignments

Readings. There is an assigned reading (roughly 30pp, sometimes longer, sometimes shorter) for each class period.

Midterm exam (10 questions, each worth 2.5 points, for a total of 25 points). The midterm will consist of 10 short answer prompts drawn from a question bank. I will add questions to the bank as we go – expect to see about three questions for each class period. I will proctor this exam in person. Closed book, closed notes, handwritten.

Final exam (14 questions, each worth 2.5 points, for a total of 35 points). The final exam will consist of 14 short answer prompts drawn from the same question bank. I will proctor this exam in person. Closed book, closed notes, handwritten.. The final will be comprehensive but weighted heavily toward material covered after the midterm exam.

Reading responses (5 responses, each worth 4 points for a total of 20 points). For five of the readings throughout the semester, I will ask you to submit a response to two questions: (1) "What is the thesis of the article?" Your response should be exactly one sentence in which you articulate the central claim the author advances. Sometimes the author will make it easy on you; you might be able to just copy and paste a sentence from the paper. Other times it will be more difficult, and you'll have to do some original summarizing. (2) "What is the main reason the author affirms his thesis?" Your response should be one to three sentences in which you sketch the author's argument. The object of this exercise is to train your critical reading abilities. **Each reading response is due at class time for the day the reading is assigned.**

Précis (20 points). A précis is an analytical summary of another piece of writing (a book, journal article, etc.). You will précis our textbook: Boettke's (1993) *Why Perestroika Failed*. The précis should summarize the main ideas and arguments of the piece of writing into a shorter passage that is a fraction of its original length. Précises are similar to abstracts and aim to reveal the main ideas and core structure of a longer piece of writing. Writing an excellent précis requires mastery of the text: one must be able to judge what is essential and inessential to accurately presenting the author's main ideas and arguments. An excellent précis will depart from the author's original style and order of presentation in order to effectively capture the main ideas and arguments within a significantly shorter span. One cannot mention every part of the original piece of writing, but must use judgment to focus attention on what is most important and central. Finally, an excellent précis will not simply repeat word for word what the author says but will analyze the work and reproduce a bare-bones presentation in the student's own words (using quotations very sparingly).

The audience of a précis is someone unfamiliar with the original work who is trying to determine whether the work is something she should read. Your précis must include a clear summary of the author's central claim(s) and the structure of the article. Moreover, a key to an excellent précis is that it is organized by the logic of the article, not necessarily the temporal sequence. If your précis summarizes the article by saying 'And then the author said this' and 'Then the author said that', it will be a poor précis, as this format will neither allow the necessary space to cover the key features of the work nor make clear how the work hangs together as a

whole. **No part of your précis should include a critique of the author**. If you use space to raise an objection, you are wasting space.

Don't assume that the material I cover in lecture from the book is necessarily the most important material to cover in your précis. Maybe it is, and maybe it is not. Your précis should have the following format: typed, 12pt font, double-spaced, the word count appearing under your name at the top of the first page, and with appropriate citation**. The précis may be no longer than 1000 words.** The précis is due at 11:59pm on Blackboard on our last day of class.

You may turn in a rough draft of your précis partway through the semester by the date specified on the calendar. If you do so, I will provide detailed feedback for you. Turning in a rough draft is entirely optional.

In case it is not obvious from the above, the maximum number of points available is 100.

Policies

Grading scale
98-100 = A+
93-97 = A
90-92 = A-
88-89 = B+
83-87 = B
80-82 = B-
78-79 = C+
73-77 = C
70-72 = C-
60-69 = D
< 60 = F

ChatGPT and other chatbots
Use them *judiciously*. Chatbots are an extraordinarily innovative tool that can be useful for research, writing, and workshopping ideas. However, they also tend to deliver the modal view of well-informed internet users – which is often mistaken about economics. Further, chatbots are not trained on my lectures, your submitted assignments, or recent current events. In the past, students who have naively used (i.e., copied and pasted responses uncritically) chatbots to write assignments for classes I have taught have generally received poor grades.

Office hours
By appointment only. Recognize that I cannot always guarantee my availability if you want to meet with less than 24hrs notice. If times other than as stated at the top of the syllabus are more convenient for you, let me know, and I will be happy to accommodate your schedule. I sincerely

hope that many of you will take advantage of office hours. We can meet at my desk: D134-5 in Buchanan Hall, Mercatus Center, George Mason University, Fairfax Campus, and, since I work in an open-concept office, take advantage of the quieter space in the Economics Dept. suite next door. I am also able to make Zoom appointments.

Attendance
I will not take attendance. However, I imagine this course will be very difficult to pass for anyone who is regularly absent.

Late policy
I will not accept late work unless excused **before it is due**.

Enrollment
Students are responsible for verifying their enrollment in this class.

Special accommodations
If you require any special accommodations, please talk to me during the first week of the term. Please do note that I cannot extend accommodations without the approval of the GMU Office of Disability Services.

Academic integrity
It is expected that students adhere to the George Mason University Honor Code as it relates to integrity regarding coursework and grades. The Honor Code reads as follows:

> "To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this: Student members of the George Mason University community pledge not to cheat, plagiarize, steal and/or lie in matters related to academic work."

More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found at the Office of Academic Integrity website at https://oai.gmu.edu

Global Understanding

This course fulfills GMU's Global Understanding requirement. The goals of the Global Understanding courses consist in the following four learning outcomes:

1. Identify and articulate one's own values and how those values influence their interactions and relationships with others, both locally and globally.
2. Demonstrate understanding of how the patterns and processes of globalization make visible the interconnections and differences among and within contemporary global societies.
3. Demonstrate the development of intercultural competencies.
4. Explore individual and collective responsibilities within a global society through analytical, practical, or creative responses to problems or issues, using resources appropriate to the field.

ECON 380 addresses (1) by asking us to consider the tradeoffs between material prosperity and other values. Do the institutions we develop to mitigate scarcity come with moral cost? We address (2) directly by examining the effect of (especially post-Soviet) globalization on economic growth in transition economies. We address (4) by developing tools and heuristics to think about challenges confronting successful economic development.

Schedule of Assignments

Date	Weekday	Reading	Assignment	Notes
1/17/24	Wednesday	-		
1/22/24	Monday	WPF Chs. 1 & 2		
1/24/24	Wednesday	Mises (1920), Ch. 2	Response 1	Due at class time
1/29/24	Monday	Hayek (1945)		
1/31/24	Wednesday	Lavoie (1985), Appendix		
2/5/24	Monday	Alchian (1950)	Response 2	Due at class time
2/7/24	Wednesday	Coase (1937)		
2/12/24	Monday	Piano and Rouanet (2020)		
2/14/24	Wednesday	Truitt and Burns (forthcoming)		
2/19/24	Monday	Tullock (1967)	Response 3	Due at class time
2/21/24	Wednesday	Tullock (1975)		
2/26/24	Monday	WPF Ch. 4		
2/28/24	Wednesday	WPF Ch. 5		
3/4/24	Monday	-		Spring Break!

3/6/24	Wednesday	-		Spring Break!
3/11/24	Monday	MIDTERM EXAM		
3/13/24	Wednesday	-		Prof. Truitt at PCS
3/18/24	Monday	WPF Ch. 6		
3/20/24	Wednesday	WPF Chs. 7 & 8	Optional: Rough draft due	Due at 11:59 PM
3/25/24	Monday	Boettke, Zhukov, and Mitchell (2023) Ch. 2		
3/27/24	Wednesday	Boettke, Zhukov, and Mitchell (2023) Chs. 3 & 4		
4/1/24	Monday	Mitchell, Boettke, and Zhukov (2023) Ch. 3		
4/3/24	Wednesday	Mitchell, Boettke, and Zhukov (2023) Chs. 4 & 5		
4/8/24	Monday	Mitchell, Boettke, and Zhukov (2023) Ch. 6		
4/10/24	Wednesday	Kasper (1982)		
4/15/24	Monday	Qian and Weingast (1995)	Response 4	Due at class time
4/17/24	Wednesday	Schleifer (2009)		
4/22/24	Monday	Leeson (2010)	Response 5	Due at class time
4/24/24	Wednesday	-	Final draft	Due at 11:59 PM
4/29/24	Monday			Study day!
5/1/24	Wednesday	FINAL EXAM		1:30-4:15