

**UNIVERSITY OF ECONOMICS - VARNA**  
**FACULTY OF MANAGEMENT**  
**DEPARTMENT OF GENERAL ECONOMIC THEORY**

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Adopted by the FC (record №/ date):

Adopted by the DC (record №/ date):

**ACCEPTED BY:**

**Dean:**

**(Prof. Stoyan Marinov, PhD)**

**SYLLABUS**

**SUBJECT: “COMPARATIVE ECONOMIC SYSTEMS”;**

**DEGREE PROGRAMME: “International Business”; BACHELOR’S DEGREE**

**YEAR OF STUDY: 3; SEMESTER: 5;**

**TOTAL STUDENT WORKLOAD: 240 h.; incl. curricular 60 h.**

**CREDITS: 8**

**DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM**

<i>TYPE OF STUDY HOURS</i>	<b>WORKLOAD, hours</b>	<b>TEACHING HOURS PER WEEK, hours</b>
<b>CURRICULAR:</b>		
incl.		
• LECTURES	30	2
• SEMINARS / LAB. EXERCISES	30	2
<b>EXTRACURRICULAR</b>	180	-

**Prepared by:**

1. ....  
(Assoc. Prof. Hristo Mavrov, PhD)

2. ....  
(Chief Assist. Prof. Veniamin Todorov, PhD)

**Head of department: .....**  
**“General Economic Theory“ (Assoc. Prof. Hristo Mavrov, PhD)**

## **I. ANNOTATION**

*The course “Comparative Economic Systems” is designed for students who have completed their first two years of academic study and have acquired the basic knowledge and skills to analyze economic processes and mechanisms. It is interdisciplinary and equips the students with the ability to understand economic systems and make decisions optimizing the economic performance on a micro and macro level.*

*The topics are divided into two main blocs of units, which are strongly interrelated and interdependent. The first one consists of three units that define and classify the economic systems and their components. They also present the framework for analyzing and comparing the systems with each other on the basis of a number of economic and non-economic criteria.*

*The second bloc is twice as large in terms of units. It delves into the economic models chosen by different groups of countries: the Anglo-Saxon Model, the European Model, the East Asian Model, the Socialist Market Economy. It also focuses on specific countries and regions: Russia, India, the petroleum-exporting economies, Latin American economies, African economies, as well as the centrally-planned economy of North Korea. The last unit characterizes the Bulgarian economy – an example of a successful transition from a centrally-planned to a mixed market economy integrated into the EU.*

*The course aims at creating knowledge and forming skills in the following ways:*

- 1) acquiring knowledge about the concept of “economic systems”, their components, the interaction between the elements and the overall way they function;*
- 2) understanding the key economic and non-economic criteria on the basis of which the economic systems are compared;*
- 3) becoming familiar with the different economic models currently present on the world economic scene;*
- 4) being able to find, understand and work with data and different key economic and non-economic indicators by which to characterize current economic systems;*
- 5) becoming competent in diagnosing systematic and managerial problems and finding workable solutions.*

## **II. THEMATIC CONTENT**

No.	TITLE OF UNIT AND SUBTOPICS	NUMBER OF HOURS		
		L	S	L.E.
UNIT 1. INTRODUCTION TO COMPARATIVE ECONOMIC SYSTEMS		3	2	
1.1.	Defining the Concept of “Economic System”			
1.2.	Elements of the Economic Systems			
1.3.	Interaction Between the Elements: Market and Non-Market Mechanisms			
1.4.	Classification of Economic Systems			
UNIT 2. COMPARATIVE ANALYSIS OF ECONOMIC SYSTEMS		4	4	
2.1.	Population, Resources and Property Rights			
2.2.	Public and Private Sectors Roles			
2.3.	Allocation of Resources			
2.4.	Distribution of Income: Income Inequality, Gini coefficient, Market Distribution, Government Redistribution			
UNIT 3. THE IMPACT OF CULTURAL AND POLITICAL FACTORS		4	4	
3.1.	Hofstede's Six Dimensions of Culture			

3.2.	Trompenaars' Model of National Culture Differences			
3.3.	Political Actors, Elections and Voting			
3.4.	The Political Spectrum: Parties and Ideologies			
3.5.	Interest Groups and Lobbying			
<b>UNIT 4. THE ANGLO-SAXON MODEL</b>		<b>3</b>	<b>3</b>	
4.1.	Main Countries Applying The Model: USA, Great Britain, Canada, Australia, Switzerland			
4.2.	Analysis of the Economic Features			
4.3.	Impact of the Non-Economic Factors			
4.4.	Economic Results			
<b>UNIT 5. THE EUROPEAN MODEL</b>		<b>4</b>	<b>4</b>	
5.1.	EU Institutions, Law and Decision-Making			
5.2.	EU Economic Policy			
5.3.	Common Features Between Countries			
5.4.	Economic and Non-Economic Differences Between Countries and Regions: Germany, France, Nordic Countries, Mediterranean Countries, Central and Eastern European Countries			
<b>UNIT 6. THE EAST ASIAN MODEL</b>		<b>3</b>	<b>3</b>	
6.1.	Main Countries Applying The Model: Japan, the Four Tigers (Hong Kong, Singapore, South Korea and Taiwan), the Three Mini-Dragons (Thailand, Indonesia, Malaysia)			
6.2.	Analysis of the Economic Features			
6.3.	Impact of the Non-Economic Factors			
6.4.	Economic Results			
<b>UNIT 7. THE SOCIALIST MARKET ECONOMY</b>		<b>3</b>	<b>3</b>	
7.1.	Main Countries Applying The Model: China, Vietnam, Laos			
7.2.	Reforming and Opening the Economy			
7.3.	The Role of the Public and the Private Sectors			
7.4.	Property Rights, Allocation of Resources and Income Distribution			
7.5.	Impact of the Non-Economic Factors			
<b>UNIT 8. ALTERNATIVE ECONOMIC PATHS AMONG DEVELOPING COUNTRIES</b>		<b>3</b>	<b>2</b>	
11.1.	Russia: the Resource-Rich Economy			
11.2.	India: The Growing Elephant			
11.3.	Petroleum-Exporting Economies			
11.4.	Latin American Economies			
11.5.	African Economies			
11.6.	North Korea: A Centrally-Planned Economy			
<b>UNIT 9. THE BULGARIAN ECONOMY</b>		<b>3</b>	<b>5</b>	
7.1.	The Economy from World War II till 1989: Centrally-Planned Economy			
7.2.	Transition to Mixed Market Economy			
7.3.	Bulgaria as Part of the EU Economy			
<b>Total:</b>		<b>30</b>	<b>30</b>	

### **III. FORMS OF CONTROL:**

<b>№</b>	<b>TYPE AND FORM OF CONTROL</b>	<b>Number</b>	<b>extracurricular, hours</b>
<b>1.</b>	<b>Midterm control</b>		
1.1.	Test	<b>1</b>	<b>50</b>
1.2.	Presentation	<b>1</b>	<b>20</b>
<b>Total midterm control:</b>		<b>2</b>	<b>70</b>
<b>2.</b>	<b>Final term control</b>		
2.1.	Exam	<b>1</b>	<b>110</b>
<b>Total final term control:</b>		<b>1</b>	<b>110</b>
<b>Total for all types of control:</b>		<b>3</b>	<b>180</b>

### **IV. LITERATURE**

#### **REQUIRED (BASIC) LITERATURE:**

1. Rosser, J. Barkley, Jr. and Marina Rosser (2018). Comparative Economics in a Transforming World Economy. 3<sup>rd</sup> ed., MIT Press.
2. Gregory, Paul and Robert Stuart (2013). The Global Economy and Its Economic Systems. Cengage Learning.

#### **RECOMMENDED (ADDITIONAL) LITERATURE:**

1. Todorov, Veniamin. (2017). Trends and Determinants of Bulgaria's International Debt Securities Financing. Izvestiya Journal of Varna University of Economics. 61 (4). pp. 362 – 376.
2. Mavrov, Hristo (2007). The Size of the Government Expenditure and the Rate of Economic Growth in Bulgaria. Economic Alternatives, UNWE, No 1, pp. 53-63.
3. Rosefielde, Steven (2002). Comparative Economic Systems: Culture, Wealth, and Power in the 21st Century. Blackwell Publishers.
4. Hofstede, Geert, Gert Jan Hofstede, and Michael Minkov (2010). Cultures and Organizations: Software of the Mind, 3<sup>rd</sup> ed., New York: McGraw-Hill.
5. Djankov, Simeon et. all. (2003). The New Comparative Economics. Journal of Comparative Economics, Vol. 31, No 4, pp. 595-619.