

LV-Titel

“Political Economy in a financialized and digitalized global economy”

LV Leiter*in

Prof. Josef **Falkinger**

Planpunkte Doktorat/PhD

tbd

Semesterstunden

2

Unterrichtssprache

English (Wechsel zu Deutsch, falls keine englischsprachigen Teilnehmer*innen)

Termine

Part I: Montag 22. November 2021 bis Freitag 26. November 2021, jeweils 14 - 17 Uhr

Part II: Montag 17. Jänner 2022 bis Freitag 21. Jänner 2022, jeweils 14 - 17 Uhr

Kontakt

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Inhalte der LV

Part I

Lecture 1: A very short history of economic analysis

Lecture notes

Lecture 2: Real and financial economics

Falkinger J. [2014], “In search of reality under the veil of financial markets”, Working Paper No. 154, Department of Economics, University of Zurich.

Falkinger J. [2017], “Money and finance: Services for production or appropriation?”, *Discussion Paper Series* No 05/17 of Verein für Socialpolitik, Makroökonomischer Ausschuss.

Lecture 3: Information-rich economies and limited attention

Falkinger J. [2007], “[Attention Economies](#)”, *Journal of Economic Theory*, 133, 2007, 266-294

Falkinger J. [2008], “[Limited Attention as a Scarce Resource in Information-Rich Economies](#)”, *Economic Journal*, Vol. 118, 2008, 1596-1620

Egger H. and J. Falkinger [2016], “[Limited consumer attention and international trade](#)”, *Review of International Economics*, Vol. 24, 2016, 1096-1128

Lecture 4: Smart economies

Falkinger J. [2019], "[On understanding economic reality at the beginning of the twenty-first century: an essay in remembrance of Professor Laski](#)", *European Journal of Economics and Economic Policies*, 16 (3), 403-419

Lecture 5: Economic and political order

Lecture notes

Part II

Participants present own research and put it into context with current public debates.

Lernergebnisse (Learning Outcomes)

In the lecture part, students learn how the evolution of theoretical economic concepts has been related to real economic and social developments. Moreover, they get food for thoughts on why some recent developments like finance orientation or internet based business models challenge the concept of a market economy in a fundamental way.

In the second part of the course, students are required to prepare a presentation of own work and relate it to important current debates; they are also required to participate in the discussion of the work presented by others. They learn to ask on the one side: What has economic analysis to say to issues which worry the public? And on the other side: What do the debates tell to economists?

Regelung zur Anwesenheit

Attendance required

Lehr-/Lerndesign

In the first week, the five lectures are presented and discussed. At the end of a day, students are requested to submit comments and questions to the lecture until 9 a.m. the next morning. It is recommended to study in advance for each lecture at least one of the listed articles. For a positive grade students have to submit a five page summary "lessons learned" (one page per lecture) – Deadline: January 10, 2022.

In the second week, students give a presentation (max 10 slides) of own work and put it into a broader context. The presentation must be submitted until end of December 2021 and has to include at least one "political economy" slide reflecting the relationship between own work and important public debates.

Leistung(en) für eine Beurteilung

Part I: 50% in total (25% for Summary „lessons learned“, 15% for submitted questions and comments; and 10% for participation in discussion in classroom)

Part II: 50% in total (40% for presentation; and 10% for participation in discussion)