

MSc Global Economy and Business Institutions

Course Structure 2013/14

Semester A (60 credits)	Entrepreneurs, firms and markets	Institutions, Structures and Evolution	Varieties of Capitalism	Research Methodology
Semester B (60 credits)	Contemporary Debates in the Global Economy	Corporate Governance, Law and Society	Global Finance and Stability	Political Economy of Development in a Global Context
Semester C (60 credits)	Dissertation			

Module Details

Title: ENTREPRENEURS, FIRMS AND MARKETS

Module Code: 7BSP1148

Credits: 15

Assessment: 60% Coursework, 40% Exam

Semester: A

Module Content: The module offers a concise overview of the theory of the firm literature, highlighting the main concepts, contributions and debates. The narrative is analytical, organised as a logical succession of themes, although some historical context is provided. The discussion focuses on topics ranging from the roles of the entrepreneur, the *raison d'être* of the firm and the emergence of the firm in market economies, to the problem of firm boundaries and the choice of organisational form. The classic distinction between contractual and capabilities approaches is addressed, as is the possibility of their integration. Finally, the legal perspective on entrepreneurs, firms and markets is also provided.

Title: INSTITUTIONS, STRUCTURES AND EVOLUTION

Module Code: 7BSP1149

Credits: 15

Assessment: 60% Coursework, 40% Exam

Semester: A

Module Content: The module introduces students to a wide range of important concepts and theoretical approaches relevant for understanding the contemporary global economy and business institutions. It will compare different types of explanation of institutional and structural change in capitalist systems. Several different theoretical approaches will be compared with regard to their explanations of institutional and structural change. The main approaches covered will be neoclassical economics, Keynesian economics, disequilibrium economics, Marxian economics, Schumpeterian economics, the old and new institutional economics, and modern evolutionary economics.

Title: RESEARCH METHODOLOGY (MSc GEBI)

Module Code: 7BSP1150

Credits: 15

Assessment: 100% Coursework

Semester: A

Module Content: The module is organised in three blocks. Block A (3 weeks) looks at the main issues and debates in the philosophy of science. Topics include: empiricism and the problem of induction; deductivism and modelling; positivism and falsification; scientific change and scientific revolution; scientific research programme; pragmatism; instrumentalism; realism. Block B (3 weeks) focuses on research question framing, and on structuring and writing research proposals and papers. Topics include: identification and selection of research problems; literature review; formulation of research hypotheses; development of research proposals; structuring, outlining and writing. Block C (3 weeks) examines data collection and analysis methods, as well as ethical issues in carrying out research. Topics include: qualitative and quantitative research methods; primary and secondary data; sampling techniques; data collection methods; data analysis techniques; ethical issues in research.

Title: VARIETIES OF CAPITALISM

Module Code: 7BSP1151

Credits: 15

Assessment: 100% Coursework

Semester: A

Module Content: The module offers an overview of the factors explaining why socio-economic systems differ significantly and persistently in how relations between the state and markets are structured, in the forms of economic organisation prevailing and in how much emphasis is placed on the welfare state. The main approaches to the study of varieties of capitalism are covered in the first part of the module. The second part uses a comparative institutional analysis approach to assess varieties of capitalism across and within different domains (e.g. corporate governance; financial systems; human resource management). Issues related to the empirical investigation of varieties of capitalism are also addressed in the course.

Title: CONTEMPORARY DEBATES IN THE GLOBAL ECONOMY

Module Code: 7BSP1152

Credits: 15

Assessment: 100% Coursework

Semester: B

Module Content: The module analyses key issues and debates in the structure and governance of the global economy. A foundation in the different paradigms that offer explanations of global restructuring will be provided through an examination of neoliberal, institutional and Marxist approaches. Competing interpretations of current trends will be set in the context of the aftermath of the 2007 financial crisis. Changes in geo-economics will be examined through a focus on emerging markets and China in particular, as well as parallel developments in the core economies of the US, Europe and Japan. The changing relationship between the state and firms will be explored in the context of increasing internationalised networks of economic activity. In addition, the role of global institutions such as the IMF and World Bank, and labour will be explored as important agents in shaping economic relationships.

Title: CORPORATE GOVERNANCE, LAW AND SOCIETY

Module Code: 7BSP1153

Credits: 15

Assessment: 100% Coursework

Semester: B

Module Content: The module offers a concise overview of the main debates in the corporate governance literature. The narrative is both analytical and historical. The discussion focuses on topics ranging from the rise of the modern corporation to the mid-century criticism of corporate power, from the managerial theory of the firm to the Chicago school reaction, from the attacks on big business during the 1970s to the justification of the 1980s take-over boom, from the shareholder primacy norm to the problem of corporate governance after Enron, and from jurisdictional competition to the respective roles of hard law and soft law.

Title: GLOBAL FINANCE AND STABILITY

Module Code: 7BSP1154

Credits: 15

Assessment: 60% Coursework, 40% Exam

Semester: B

Module Content: The module focuses on three central issues in global finance. The first regards the drivers of financial integration, especially the role of capital account liberalisation since the 1970s. The second is about the causes and consequences of different types of financial instabilities, such as banking, currency and twin crisis. In this context, the theories of financial instability will be discussed in connection with the exam of selected case studies ranging from the Great Depression of 1929 to the Third World debt crisis of the 1980s, from the Mexican (1994) to the Asian crisis (1997), and from the Argentinean crisis (2001) to the

Great Crash of 2008. The third component focuses on the remedies / policy proposals offered in the literature to deal with financial crises and their effectiveness in restoring stability.

Title: POLITICAL ECONOMY OF DEVELOPMENT IN A GLOBAL CONTEXT

Module Code: 7BSP1155

Credits: 15

Assessment: 100% Coursework

Semester: B

Module Content: The module will focus on the political economy of development with a specific emphasis on: the concept and measurement of development; the global dimensions of affluence and poverty; the causes of un(der)even development from the historical and theoretical perspectives; the issue of differential growth rates. The module will then successively address: sectoral growth and development; institutions and development; international trade and development; aid and development; state and development.

Title: DISSERTATION

Module Code: 7BSP1156

Credits: 60

Assessment: 100% Coursework

Semester: C

Module Content: This module builds upon the Semester A module, Research Methodology, which will prepare students to submit a suitable research proposal. An appropriate supervisor will then be allocated to each student. Earlier briefing sessions will facilitate this matching process. Thereafter, while the dissertation aims to enable students to become independent researchers at post graduate level, a semi-structured process will be adopted. In addition to regular supervisory meetings, this will involve a series of deadlines and events for the student where they have opportunities to present their work and obtain feedback and comments. The ultimate goal is the production of a 15000 word dissertation which coherently integrates their master's level research and is written to an appropriate standard. Students will also be required to defend their dissertation in an oral examination. This module therefore provides an excellent preparation for further research beyond master's level.