Orthodoxies and heterodoxies: changing economic policy paradigms
(2 credits)

Lecturer: Attila Fölsz folsza@ceu.hu
Class: Tuesday 13.30 – 15.10
Office hours: Tuesday 10.40 – 13.30, Thursday 10.40 – 12.00

Course description and objective:
The course discusses the development of recent and contemporary economic policy paradigms. More concretely, it analyzes the causes and consequences of the rise and fall of neoliberalism, as an economic doctrine and what have emerged on its ruins. To put it differently, the course concentrates on the history of the so-called "Washington Consensus" and survey what alternative 'consensuses' have been put forward.

The course introduce students to the concept of policy paradigms and of policy diffusion, identifying the domestic and external factors affecting economic policy choices. It also aims at providing an analytical framework for explaining development of and changes in mainstream policy paradigms. Last but not least it enable students to analyze specific policy episodes from a comparative perspectives.

The course does not require any background in economics.

Learning outcomes:
Students will be acquainted with the themes and analytical apparatus of political economy of economic policy-making. The acquired knowledge will enable them to pursue individual empirical research on economic development, policies and reform episodes.

Teaching format:
Each topic is studied in class in a reading seminar format. Students are expected to read the assigned texts prior the classes.

Requirements
- Students are required to attend classes regularly and to participate actively in course discussions.
- Students are expected to formulate written comments and questions about the literature. These not more than half page long comments and questions will serve as basis for class discussions, and are to be submitted via e-mail by 8 pm be preceding the day of the seminar.
- Students will write a short written test on the 7th class.
- Students make in-class presentations of some literature not included in the core readings or on their final easy topic.
- Students can choose whether to write either
  - an in-class final exam or
  - an around 1500 word essay (case-study) on a concrete government policy package and submit within a week after the 12th class. (The content of the essay is also to be presented in one of the last classes. see above)

Assessment:
In-class participation 10 %
Written questions and comments: 15 %
Short mid-term test) 25 %
In-class presentation 10 %
Final essay or in-class exam 40 %
1: Intro: the rise and fall (?) of neoliberalism


Further reading:

2: Policy paradigms


Pierre-Marc Daigneault (2014) Reassessing the concept of policy paradigm:aligning ontology and methodology in policy studies, Journal of European Public Policy, 21:3, 453-469,

Further readings:
Princen, Sebastiaan & Paul 't Hart (2014) Putting policy paradigms in their place, Journal of European Public Policy, 21:3

3: Cycles of state intervention


Further reading:


4: The Neo-Liberal Era


Further reading:


5: On the political economy of policy reforms


Further reading:
6: Foreign influence, domestic policies


Further reading:


7: Conditionality


Further reading:


8: The “Washington Consensus” itself


Further reading:


9: The Washington Consensus in action


Further reading:

Further reading:

10: The Aftermath of Washington Consensus:


Further readings:

11: The Alternatives from Beijing to Budapest

Further readings:

12: Closing discussion: summary and leftovers