

**LEGAL STUDIES 216**  
**Fall 2011**  
**EMERGING ECONOMIES**

Professor: Nichols  
Office: 655 JMHH  
Office Hours: Tuesdays 2:00 to 4:00  
Office Phone: 898-9369

Assigned Reading: You must obtain a course pack through [study.net/Wharton](http://study.net/Wharton) Reprographics. This service is new to the Wharton School at the University of Pennsylvania and we will figure out how to use it together. The reading for each class must be completed before the lesson for which it is assigned. Please bring the course pack to class. This syllabus is subject to change at the discretion of the instructor – in the event of a change you will be notified in class.

Grading: The final examination will count for 40% of your grade. A midterm examination will count for 25% of your grade. Class preparation, participation and attendance will count for 35% of your grade. Class participation includes attending class, *on time*. Class participation also includes evidence of preparation, and thoughtful contribution to the class discussion, as well as timely completion of any in-class assignments or projects.

**Topical Assignments**

Sept. 7; Class 1: Introduction and overview: the world is an interesting place. And a short in-class project (if you enroll in this class after the first day, please complete this project).

Reading: Reading Number 1

Sept. 12; Class 2: How the world fits together, and how emerging economies fits into that. And in introduction to institutions.

Readings: Reading Number 2

Part One: The Process of Change

Sept. 14; Class 3: How do you get there from here. An overview of and perspectives on plans for change, and a discussion of money.

Reading: Reading Number 3

Sept. 19; Class 4: Privatization: techniques. There are four basic techniques, which can be used in a variety of forms and can be combined and hybridized.

Reading: Reading Number 4

Sept. 21; Class 5: Privatization: the good . . . What effect does privatization have on the orientation of institutions and on the creation of relationships. And what do we mean by “good.”

Reading: Reading Number 5

Sept. 26; Class 6: Privatization: the bad and the ugly . . . What effect does privatization have on the orientation of institutions and on the creation of relationships. And what do we mean by “bad and ugly.”

Reading: Reading Number 6

Sept. 28; Class 7: Rule of Law: what is it, and how does it relate to the use of and orientation of institutions. And generalized trust.

Reading: Reading Number 7

Oct. 3; Class 8: Rule of Law: constitutionalism. And more generalized trust.

Reading: 8. Reading Number 8

Oct. 5; Class 9: Political transformation: democratization. How does democratization effect the orientation of institutions, and the relationship between people and government.

Reading: Reading Number 9

Oct. 12; Class 10: Political transformation: liberalization. What happens in space.

Reading: Reading Number 10

Oct. 17; Class 11: Success and failure in the process of change.

Reading: Reading Number 11

Oct. 19; Class 12: review of material to this point

Oct. 24; Class 13: Midterm Examination

### Part Two: Business Relations with Emerging Economies

Oct. 26; Class 14: Trade: the nature of trade, and special issues concerning emerging economies.

Reading: Reading Number 12

Oct. 31; Class 15: Trade: barter and countertrade.

Reading: Reading Number 13

Nov. 2; Class 16: Trade: payment on a letter of credit. What insights does the creation of this payment mechanism and its use by sellers from mature economies provide into the nature of emerging economies.

Reading: Reading Number 14

Nov. 7; Class 17: Investment: the nature of investment and foreign investment codes. And special issues in emerging economies.

Reading: Reading Number 15

Nov. 9; Class 18: Corporate governance: self enforcing rules. The concept of self-enforcing rules is explored in the context of corporate governance, but in what other contexts could the technique be used.

Reading: Reading Number 16

Nov. 14; Class 19: Investment: swaps. Think about overlapping sets of relationships.

Reading: Reading Number 17

### Part Three: Global Issues and Emerging Economies

Nov. 16; Class 20: Social justice: what does “social justice” mean. And has the process of transformation violated precepts of social justice.

Reading: Reading Number 18

Nov. 21; Class 21: Corruption: what is it and what are its effects. Why is corruption an issue often associated with emerging economies.

Reading: Reading Number 19

Nov. 23; Class 22: We will discuss this class in class.

Reading: as needed

Nov. 28; Class 23: Corruption: control. Does the global regime to control corruption embrace emerging economies. And do rational choice approaches provide guidance in emerging economies.

Readings: Reading Number 20

Nov. 30; Class 24: Human rights: the relationship between human rights and business relationships. Why is human rights an issue associated with emerging economies.

Readings: Reading Number 21

Dec. 5; Class 25: Human rights: are they a disguised form of imperialism. Are emerging economies different.

Reading: Reading Number 22

Dec. 7; Class 26: review of material throughout the semester

Reading: Reading Number 23

The final examination for this course is tentatively scheduled for Tuesday, December 20 from noon to 2:00. *Please confirm this by use of the official University postings at the end of the semester.* **YOU ARE RESPONSIBLE FOR CONFIRMING THE ACTUAL DATE.**