

**LEGAL STUDIES 216**  
**Fall 2019**  
**EMERGING ECONOMIES**

Professor: Nichols  
office: 655 JMHH  
office hours: Thursdays 2:00 to 4:00 – we will switch them around sometimes for people who usually have a schedule conflict  
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Assigned Reading: The readings for this course are available through Canvas. The reading for each class needs to be completed before the lesson for which it is assigned. Please bring the readings 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 30% of your grade. Class preparation, participation and attendance will count for 30% 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 and exercises. There are five in-class exercises, shown on the syllabus. The instructor will not sign drop forms after October 8.

Class Attendance: You may have two excused absences during the semester. To use one of your excused absences, personally send an email to the instructor with the words “excused absence” in the subject line. Send this message *before* the class you will miss. You do not need to explain why you are missing class. These two days are yours to use as you want. You do not have to use them, but if you do use them wisely. Each unexcused absence will bring your grade down a quarter step.

Electronics Policy: Please do not have on or use electronics during regular class time. For some class exercises, you may use electronics (the instructor will let you know).

**THIS SYLLABUS IS SUBJECT TO CHANGE – PLEASE MAKE SURE**  
**YOU HAVE THE CURRENT SYLLABUS**

and have fun

Part One: Introduction

Aug. 28; Class 1: Introduction and overview: the world is an interesting place. Why don't most definitions of emerging economies work? 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. 4; Class 2: A review of histories critical to understanding emerging economies. And the world is still an interesting place.

Readings: Reading Number 2

### Part Two: Basic Concepts

Sept. 9; Class 3: Institutions: what are these things? From a variety of disciplines.

Reading: Reading Number 3

Sept. 11; Class 4: Institutions: orientation. And a discussion of money.

Reading: Reading Number 4

Exercise: identify and classify institutions at Penn

Sept. 16; Class 5: Appropriateness: mental acceptance of the existence and use of institutions.

Reading: Reading Number 5

Sept. 18; Class 6: Trust: the concept of generalized trust. Which differs from personal or particular trust.

Reading: Reading Number 6

Sept. 23; Class 7: Trust: changes in levels of generalized trust.

Reading: Reading Number 7

Exercise: appropriateness and trust at Penn

### Part Three: The Process of Change

Sept. 25; Class 8: Change: what is to be done and what tools can we use?

Reading: Reading Number 8

Sept. 30; Class 9: Privatization: the most used of tools. The three most common techniques of privatization.

Reading: Reading Number 9

Oct. 2; Class 10: Privatization: what are some of the effects? what constitutes “successful” privatization?

Reading: Reading Number 10

Exercise: a privatization problem

Oct. 7; Class 11: Rule of Law: perhaps the most mentioned tool. Understanding the rule of law and placing it in the context of changes in emerging economies.

Reading: Reading Number 11

Oct. 9; Class 12: Rule of Law: constitution building and constitutionalism. Hyper appropriate rule of law.

Reading: Reading Number 12

Oct. 14; Class 13: Democratization: what is democracy and why is it still a tool.

Reading: Reading Number 13

Oct. 16; Class 14: Liberalization: space and what is done in it. For many, this is the essence of an emerging economy.

Reading: Reading Number 14

Oct. 21; Class 15: review of material

Oct. 23; Class 16: midterm examination

#### Part Four: Forming Relationships In and Out of Emerging Economies

Oct. 28; Class 17: Trade: the moving parts.

Reading: Reading Number 17

Oct. 30; Class 18: Trade: barter and countertrade. Relational staples

Reading: Reading Number 18

Nov. 4; Class 19: Trade: payment mechanisms, particularly letters of credit.

Reading: Reading Number 19

Nov. 6; Class 20: Investment: the moving parts.

Reading: Reading Number 20

Nov. 11; Class 21: Is it an emerging economy?

Exercise: class project

Nov. 13; Class 22: Investment: the relationship between investors and managers. Through the lens of self-governing rules.

Reading: Reading Number 22

Nov. 18; Class 23: Investment: a certain type of swap. And what it reveals about rules in emerging economies.

Reading: Reading Number 23

Exercise: choose an investment form

#### Part Five: Emerging Economies and the World

Nov. 20; Class 24: Corruption: what corruption is, why it is so damaging and detrimental, and why it is an issue in emerging economies

Reading: Reading Number 24

Nov. 25; Class 25: we will talk about this class

Dec. 2; Class 26: Social Justice: do the changes in emerging economies create special issues

Reading: Reading Number 26

Dec. 4; Class 27: “Post-liberalism”: is this all too late? Is the world changing in a way that makes the changes we have discussed irrelevant? No.

Reading: Reading Number 27

Dec. 9; Class 28: review of material throughout the semester

Reading: Reading Number 28

The final examination schedule posted by the Registrar currently states that the final examination for this course will be held on Thursday, December 12, from noon to 2:00 p.m. Please continue to check with the Registrar’s schedule for the correct date and time.