

ECON90056 World Economic History

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2012, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: 3 hours of lectures/seminars per week Total Time Commitment: Not available
Prerequisites:	Approval of Department of Economics Graduate Programs Director.
Corequisites:	None
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites
Non Allowed Subjects:	None
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/
Coordinator:	Prof Jeff Borland
Contact:	Graduate School of Business and Economics Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Online Enquiries (https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01311-VZ8293&cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/gsbe.html) Web: www.gsbe.unimelb.edu.au (http://www.gsbe.unimelb.edu.au/)
Subject Overview:	This subject provides an introduction to the development of economic activity and material wellbeing in the world primarily in the past 200 years. The main objectives are to present an overview of the main phases and episodes in the evolution of the world economy, and to develop an understanding of the role of factors such as geography, institutions, politics, technological change and culture in explaining economic development. Topics to be covered include: Measuring economic development and main patterns of economic growth; The Malthusian economy; European colonial expansion and the rise of trading economies; The Agricultural Revolution and Industrial Revolution; The rise of the American economy; The rise of the settler economies (including Australia); New ways of producing – the firm, the modern labour market, and the household; The Great Depression; World Wars and economic activity; The main eras of globalisation in the world economy; The evolution of international trade and finance; The rise and decline of the mixed economy in the West; The rise of the Japanese economy and the Asian miracle; State planning and market economies China and Russia; The Great Divergence – India and Africa.
Objectives:	On successful completion of this subject students should be able to: # Explain the importance of economic activity for the well-being of societies; # Describe the main phases and episodes in the history of the world economy over the past 200 years; # Explain the roles of economic theory and analysis of historical data and evidence for understanding the causes of events and patterns in the world economy; # Explain the role of technological advancement for understanding economic development and its diffusion;

	# Explain the role of factors such as geography, political and legal institutions, culture, and economic policy, in the development of the world economy; # Explain the role of major episodes such as the Great Depression, World Wars and globalisation for the evolution of the world economy; and # Use their knowledge of the history of the world economy to inform analysis of current developments in economies in different countries.
Assessment:	Review articles and class presentations (20%), research essay (30%) and a 2-hour final exam (50%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	# High level of development: Written communication, apply theory to practice, interpretation and analysis, critical thinking, synthesis of data and other information, evaluation of data and other information, accessing data and other information from a range of sources, receptiveness to alternative ideas. # Moderate level of development: oral communication, collaborative learning, problem solving, team work, statistical reasoning. # Some level of development: Use of computer software
Related Course(s):	Doctor of Philosophy - Business and Economics