This seminar introduces students to the literature and ongoing debates concerning globalization and varieties of capitalism. Research into varieties of capitalism emerged in full force around the year 2000. In its initial form, this literature made strong arguments that: a) there were distinct national models or family types of capitalism in different countries and regions; b) these distinct types were supported by specific institutional combinations that worked together to create the distinctive nature of the systems; c) these institutional configurations showed strong complementarities and path dependencies; d) different capitalist systems showed distinct attributes, strengths, and weaknesses. By 2009, however, the claims in this literature were being forcefully challenged. The Asian financial crisis, German reunification, ongoing globalization, and the spread of neoliberal policy combined to call into question the notion of varieties of capitalism that maintained their distinctive nature and institutions in the face of global forces.

Focusing primarily (but not exclusively) on Western Europe, Asia (especially Japan), and the U.S., this course aims to provide both an overview of the initial VoC claims and a survey of the organizational, regional, and institutional shifts that are occurring in the current capitalist world. Conceptually, one goal of the course is to begin to think about how we can make intelligent and useful comparisons between the economic institutions of various capitalist systems and to consider the possibilities and constraints that face those who attempt to alter those systems.

**Course Readings**

Course readings can be downloaded from my webpage (see below for URL). If any students are interested in purchasing a course packet containing the readings, I can have the Social Science Copy Center (6th floor or William Sewell Hall, aka Social Science Building) create one on demand only. (This means it will take 24 to 48 hours for them to make you a copy. You will probably have to pay in advance. Please note that I will ask whether anybody wants to purchase a hard copy during the first class meeting. Only if I ascertain that this is the case will I leave a copy with the Social Science Copy Center.)

**How to download course readings from web page:**

Type the following link into your browser:

https://mywebspace.wisc.edu/xythoswfs/webview/_xy-29021083_1

YOU MUST ALLOW COOKIES FOR THIS LINK TO WORK.

Click on the folder for the week that you want to download readings for. (Please note that the folders contain both undergraduate and graduate readings for the week.)

Click on file name to download reading.

**Course Requirements**

1. All students are expected to attend class, do the readings, and participate in discussions. This will constitute 20% of your grade.
2. Each student is required to take responsibility for leading class discussion twice during the semester and to write a brief (one page) memo summarizing the main points of your presentation. The memo will be mailed to class members by Tuesday at 5 p.m. preceding the class meeting. (I will provide an email list for distribution.) The purpose of the presentation is
not to offer a detailed summary of the reading(s), but to engage the reading(s) and to launch the discussion by evaluating the main issues and arguments under examination and raising questions/lines of discussion. Each discussion/memo combination will count for 15% of your grade (for a total of 30%). Students are allowed to “double up” on presentations only after all sessions are filled with at least one presenter. Note: the presenter for week 2 does not need to provide the discussion memo in advance; it’s an incentive!

3. Auditors are welcome on the condition that they agree to facilitate one class discussion. See #2 above – same conditions apply.

4. All students are required to write one of the following (50% of final grade):
   a. A final research paper based on a topic connected to the broad themes of this course. This paper can be a research proposal, a theoretical agenda/critique, a grant proposal, or a paper addressing a clearly-defined substantive, conceptual, or empirical problem. Students always ask how long these should be. Following Mark Granovetter, I always say, long enough to say something interesting. 15-30 pp. is a ballpark, but there is a lot of variation.
   b. Seven 4-5 page essays on assigned weekly readings. The exact nature of the papers is up to you, but they should not be summaries of the readings. Rather, they should take critical issue with (some portion of) the readings, develop ideas, and engage the arguments/authors we are covering. To steal a sentence from Erik Wright, the paper “can be written as if it were designed to be a published ‘commentary’ in a journal, or a book review, or a substantive essay in its own right dealing with the issues in the reading.” The idea is to seriously grapple with the material and ideas in the course, its promises and shortcomings, and potential ways to resolve problems or recast the work. If you choose this option, you should be careful to provide systematic and thoughtful reactions to the work. These essays are due on the weeks that the reading is to be discussed, not at the end of the semester.

January 24: Introduction
No readings assigned

I. Initial Views on Institutional Variation and Complementarity

January 31 – Varieties of Capitalism: Liberal vs. Coordinated Market Economies

February 7 – Coordinated Capitalism Ideal Type #1: Japan
Wikipedia entry. “Keiretsu.”

February 14 – Coordinated Capitalism Ideal Type #2: Germany
February 21 – Liberal Capitalism Ideal Type: The U.S.

II. Institutional Variations in a Globalizing World

February 28 – Corporate Governance

March 7 – Finance and Banking


March 14 – The Legal System in a Global World

March 21 – Skill Formation

April 4 – Labor Market Segmentation and Dualization

April 11 – Welfare Systems #1: The Political Dimensions of Redistribution

April 18 – Welfare Systems #2: The Consequences of Different Approaches

III. Challenges to National Models of Production

April 25 – Global Vertical Disintegration and Commodity Chains

**May 2 - Industrial Regions**

May 9 – To be determined, based on class interests
Some possibilities include
China
Less developed countries and capitalism
Hybrid forms of experimentation