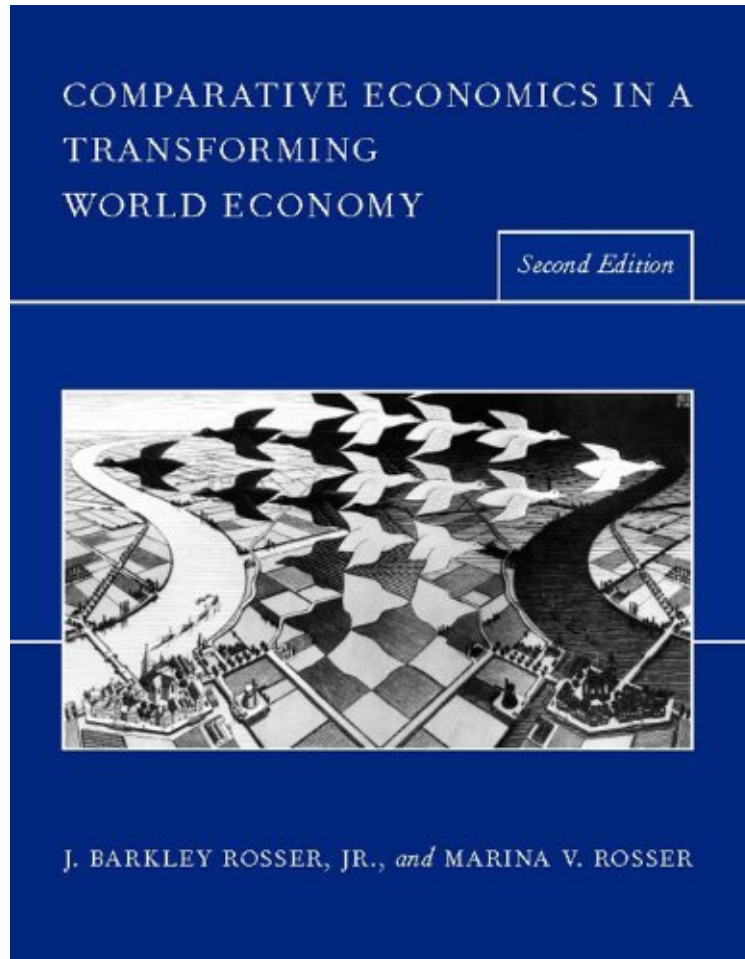


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Comparative Economics in a Transforming World Economy (MIT Press)

J Barkley Rosser Jr.

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This second edition of an innovative undergraduate text offers an approach to understanding different economic systems that reflects both recent transformations in the world economy and recent changes in the field of Comparative Economic Systems. The traditional way of teaching comparative economics, with its reliance on relatively simple dichotomies (private vs. state, planning vs. market) does not take into consideration the many variants and mixtures of economic systems that exist in the real world. The Rossers' introduction in the first edition of the concept of the "new traditional economy" -- the effort by a developing country to embed a modern economic system into a traditional culture, usually religious -- presented a new way to look at developing economies. Their innovative examination of Iran and its effort to develop a "revolutionary Islamic economy" as an alternative to market capitalism illustrates the use of this new tool in comparative economics. After a four-chapter theoretical and historical overview, the book focuses on fifteen country studies, organized by economic system. The chapters on advanced market capitalism examine the economies of the United States (a chapter new to this edition) Japan, France, Sweden, and Germany. The chapters examining transition in former socialist economies discuss Russia, the former Soviet Republics, Poland, Hungary, Yugoslavia (including expanded treatment of the most successful transition economy, that of Slovenia), and China. The chapters in the final section of the book discuss "alternative paths" taken by the developing economies of Iran, India (its complex mix of socialism, capitalism, and tradition is examined in a chapter new to this edition), Mexico, and South and North Korea. The book concludes with a look at future trends that will continue to transform the world economy.

Rosser and Rosser's wide ranging book provides an engrossing and up-to-date introduction, not just to capitalism and socialism in their various forms, but also to the 'new traditionalism,' as found in such countries as Iran. Their emphasis on the political and religious factors complementing particular economic forces in shaping economic institutions is particularly insightful. (Frederic L. Pryor, Senior Research Scholar, Swarthmore College) With the fall of Soviet Union, the cold war debate on socialism vs. capitalism is out, and the discourse on the systemic approach to public policy is in. Barkley and Marina Rosser's presentation of the mosaic of world economic systems is theoretically rigorous and factually interesting. It challenges students analytically and offers them a new vantage point for examining the complexities of our societies. It is an attractive textbook, and a good read! (Sohrab Behdad, Professor and John E. Harris Chair in Economics, Denison University) With the collapse of communism, economics has struggled to redefine itself and find a new direction. In this book the Rossers push for an economics that is exceedingly relevant for understanding the ongoing changes in the global economy. They weave together theory and history to explain socialism's origins, inner workings, collapse, and transformation, as well as alternative paths in Western Europe and Asia. I highly recommend this book for undergraduate and graduate courses in comparative economic systems and political economy. (Peter J. Boettke, Deputy Director, James M. Buchanan Center for Political Economy, George Mason University) This text is an outstanding achievement in a field that has been in flux since the epochal changes in Russia and Eastern Europe. The authors demonstrate the continuing relevance of the comparative-systems approach by illustrating the extraordinary diversity in contemporary societies, from the market socialism of China to the worker-managed socialism of Slovenia to the new social arrangements in 'traditional' societies such as Iran. This is an important text that greatly improves the choices for systems courses. (Satyananda J. Gabriel, Department of Economics, Mount Holyoke College) From the Inside Flap "Rosser and Rossers' wide ranging book provides an engrossing and up-to-date introduction, not just to capitalism and socialism in their various forms, but also to the 'new traditionalism,' as found in such countries as Iran. Their emphasis on the political and religious factors complementing particular economic forces in shaping economic institutions is particularly insightful." --Frederic L. Pryor, Senior Research Scholar, Swarthmore College "With the fall of Soviet Union, the cold war debate on socialism vs. capitalism is out, and the discourse on the systemic approach to public policy is in. Barkley and Marina Rosser's presentation of the mosaic of world economic systems is theoretically rigorous and factually interesting. It challenges students analytically and offers them a new vantage point for examining the complexities of our societies. It is an attractive textbook, and a good read!" --Sohrab Behdad, Professor and John E. Harris Chair in Economics, Denison University "With the collapse of communism, economics has struggled to redefine itself and find a new direction. In this book the Rossers push for an economics that is exceedingly relevant for understanding the ongoing changes in the global economy. They weave together theory and history to explain socialism's origins, inner workings, collapse, and transformation, as well as alternative paths in Western Europe and Asia. I highly recommend this book for undergraduate and graduate courses in comparative economic systems and political economy." --Peter J. Boettke, Deputy Director, James M. Buchanan Center for Political Economy, George Mason University "This text is an outstanding achievement in a field that has been in flux since the epochal changes in Russia and Eastern Europe. The

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