Subject	Political Economy(Special Lectures)	Subject	Political Economy(Special Lectures)
Instructor	KAZUHIRO KUROSE	Instructor	KAZUHIRO KUROSE

Day・Period	Tue.3Period
Eligible Participants	3・4
Course Numbering	EAL-ECO367E
Credit(s)	2Credits
Course of Media Class	
Main Subjects	
Object and Summary of Class	The purpose of this course is to analyze an economic system from the multi-sectoral perspective. The multi-sectoral perspective has faded in recent macroeconomic models. The multi-sectoral analysis pays attention to the structures of the economic system, such as those of prices, output, expenditure, consumption, and employment. The economic growth/development has the common patterns in changing the structures, one of which is often called the "Petty's law". Another is the "Baumol disease", which conjectures that the rate of economic growth is declining as service industries become dominant in the economic system. We learn the economic modelling emphasizing the importance of interlinkage of sectors and implications from the multi-sectoral perspective, which are not obtained by the recent macroeconomic models.
Goal of Study	This course has an ambitious goal of acquiring such knowledge and skills as follows: 1) basic properties of multi-sectoral models 2) economic growth based on a simple two-class economy 3) common patterns in changing the structures and income distribution in the capitalist economic system.
Contents and Progress Schedule of the Class	All information of this course will be announced through Google classroom. Thus, don't fail to register for Google classroom if you wish to take this course. The structure of this course will be given as follows: 1) History of the multi-sectoral analysis (1) 2) History of the multi-sectoral analysis (2) 3) Balanced growth in the multi-sectoral model and Kaldor's stylized facts (1) 4) Balanced growth in the multi-sectoral model and Kaldor's stylized facts (2) 5) Balanced growth in the multi-sectoral model and Kaldor's stylized facts (3) 6) Stability of the multi-sectoral model (1) 7) Stability of the multi-sectoral model (2) 8) Stability of the multi-sectoral model (3) 9) Petty's law (1) 10) Petty's law (2) 11) Baumol disease (1) 12) Baumol disease (2) 13) Empirical facts (1) 14) Empirical facts (2) 15) Exam. Note that intermediate level of linear algebra and differential is prerequisite. We learn the mathematical techniques required to understand the multi-sectoral model, such as the Hawkins-Simon condition, Perron-Frobenius theorem, and the stability of differential (difference) equations. The lecture-notes and other material are uploaded to Google classroom, the code of which is given as follow: jhvh3ey
Practical business	
Language Used in Course	English
Evaluation Method	Homework (20%)+Examination. (80%)

Textbook and References

書名	著者名	出版社	出版年	ISBN/ISSN	資料種別
Ricardo's Economics	Michio Morishima	Cambridge University Press	1989	0521366305	
Equilibrium, Stability and Growth	Michio Morishima	Clarendon Press	1964	0198281455	

Marx's Economics	Michio Morishima	Cambridge University Press	1973	0521087473	
Theory of Production	H. Kurz and N. Salvadori	Cambridge University Press	1995	9780511625770	
Microeconomics for the Critical Mind (Vol. 1 and 2)	Fabio Petri	Springer	2021	9783030620691	
Lectures on the Theory of Production	Luigi L. Pasinetti	Columbia University Press	1977	0231041004	
Theory of Economic Growth	Michio Morishima	Clarendon Press	1969	0198281641	
Capital Theory and Dynamics	Edwin Burmeister	Cambridge University Press	1980	0521228891	

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Preparation and Review	Sufficient preparation and review are necessary.
Attached File	
In Addition	Intermediate level of linear algebra and differential is prerequisite.
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One-credit courses require 45 hours of study. In lecture and exercise-based classes, one credit consists of 15-30 hours of class time and 30-15 hours of preparation and review outside of class. In laboratory, practical skill classes, one credit consists of 30-45 hours of class time and 15-0 hours of preparation and review outside of class.