

Rich Nations, Poor Nations

Unbound Prometheus – An Intellectual Retreat

July 22 – August 8, 2018

Kavala, Greece

Linus Yamane, PhD

Professor of Economics

Pitzer College, Claremont, California USA

Email: lyamane@pitzer.edu

Course Description

There is enormous wealth and income inequality around the world. GDP per capita ranges from \$127,523 in Qatar to \$26,783 in Greece to \$699 in the Central African Republic. Why are some countries rich, and other countries poor? What do we mean by rich and poor? The people in Norway seem happier, and the people in Iceland seem wealthier. We will begin by looking around the world today to understand differences in the standards of living. We will look at the role of human capital, physical capital, natural resources, and technology. Then we will go back in time, and seek to understand the sources of disparities in economic development, and wealth distribution among the world's nations and regions. How do we explain economic growth? How important is technological change? We will examine both the convergence and divergence of incomes over time. We will consider the role of geography, institutions, property rights, economic policies, politics, history, and culture in explaining different standards of living in different parts of the world. A few thousand years ago, the Fertile Crescent (Syria, Iraq) and China were the richest regions in the world. We will see how the picture changes when we look back 200 years, 2000 years, and 16,000 years.

Course Requirements

This course has no prerequisites except an inquisitive mind. We will learn to apply basic economic concepts and analytical techniques to the study of human history and the human condition. In addition to currently enrolled college students, the course is also suitable for very strong high school students. The course includes a daily lecture with discussion of key readings. The small number of students will allow for good discussion and participation. This will form a major component of the course grade. Students are expected to submit a daily response paper on the readings, two essays during our two weeks of classes, and one major paper within four weeks from the end of the course. Your major paper will be on why some countries are rich, and other countries are less so.

Course Evaluation

Class participation:	15%
Daily 200 word response paper on the readings:	15%
Two essays of 1,000 words each:	20%
Major paper of 4000-5000 words:	50%

Readings

The main readings for the class will come from the following books:

Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, 1776.

Jared Diamond, *Guns, Germs and Steel*, Norton, 1997.

Ian Morris, *Why The West Rules – For Now*, Picador, 2010.

Ken Pomeranz, *The Great Divergence*, Princeton University Press, 2001.

Daron Acemoglu and James Robinson, *Why Nations Fail*, Crown, 2012.

Hernando De Soto, *The Mystery of Capital*, Basic Books, 2003.

David Landes, *The Wealth and Poverty of Nations*, Norton, 1999.

Erik Reinert, *How Rich Countries Got Rich and Why Poor Countries Stay Poor*, Public Affairs, 2007.

We will also read some chapters in Cooper and John, *Economics: Theory Through Applications*, from the Open Textbook Library. Additional readings will be posted on the course web page, and emailed to students before the start of the program.

Instructor Information

If any material is ever unclear, or even if everything is perfectly clear, please come to chat with me about the course or anything for that matter. I will be happy to meet with you before or after class.

Course Web Page

The web page for the course is located at <http://pzacad.pitzer.edu/~lyamane/richnations.htm>. The reading assignments will be posted on the web page along with the course schedule.

Classroom Environment

My goal is to welcome everyone to our examination of rich nations and poor nations. As an instructor, I hold the fundamental belief that everyone in the class is fully capable of engaging and mastering the material. We should have a safe environment that is conducive to learning. All are welcomed and encouraged to actively participate in the learning of economics, regardless of gender, race, nationality, native language, sexual orientation, gender identity, political ideology, and especially personal academic history. My goal is to meet everyone at least halfway in the learning process. Our classroom should be an inclusive space, where ideas, questions, and misconceptions can be discussed with respect. There is usually more than one way to see and solve a problem and we will all be richer if we can be open to multiple paths to knowledge. I look forward to getting to know you all, as individuals and as a learning community.

Technology Policy

If you need a laptop, tablet, or any other device for taking notes or otherwise participating in class, that is fine. However, please do not use a personal device for any purpose unrelated to our class. All devices should be silenced. Cell phones should be put away, except in the rare instance that I ask you to use them for an activity. I recommend that you power them down. If there is a serious need to leave your cell phone on, such as a family emergency, please put it on vibrate and let me know. If you leave the classroom to take a call, I will understand why. Otherwise, you will be penalized.

Academic Dishonesty

Cheating, claiming credit falsely, facilitating academic dishonesty, multiple submissions, and plagiarism are all forms of academic dishonesty. If the standards of academic honesty have been disregarded, it is my responsibility to report the incident to the program office and to inform you that a report is being made. I may impose an academic penalty including failure in the course, and will report the outcome to the program office. If a student disputes the incident or the severity of the penalty, the student may make an appeal to the program office.

Tips for Success

Your chances of learning the material and earning a good grade in this class will improve greatly if you follow these suggestions. It will help you succeed in your other classes as well.

1. *Show up!* Eighty percent of success in life is just showing up. Make sure you attend every scheduled class period in its entirety. The most important information is often shared in the first five minutes or the last five minutes of class.
2. *Participate actively!* Stay focused and be involved in every class, offering your best comments, questions, and answers. This is a discussion class, not a lecture class— active discussion is expected of all students. Turn off your cell phone to prevent any distractions.
3. *Do the work!* Try your very best in preparing for each class session and on all your assignments. Hand in your assignments on time. And remember that late is better than never.
4. *Be Honest!* Your faculty and fellow students expect you to act with integrity in all your work and your classes.