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| <b>Identification</b>                          | <b>Subject (Code, title, credits)</b>  | <b>ECON 445 Economics of Social Spheres-3KU credits (6ECTS)</b> |
|  | <b>Department</b>  | Economics and Management  |
|  | <b>Program</b>   | Undergraduate   |
|  | <b>Term</b>  | Fall, 2024  |
|  | <b>Instructor</b>  | Sara Huseynova, Ph.D.   |
|  | <b>E-mail:</b>   | huseynova.sara@khazar.org                                       |
|  | <b>Classroom/hours</b>   |   |
|  | <b>Office hours</b>  | Upon contact  |
| <b>Prerequisites</b>                           | <b>ECON 203 Microeconomics</b>   |   |
| <b>Language</b>                                | English  |   |
| <b>Compulsory/Elective</b>                     | Compulsory   |   |
| <b>Required Textbooks and Course Materials</b> | <p><b>Textbooks:</b></p> <ul style="list-style-type: none"> <li>• Buheji, M and Ahmed, D (2021) The Defiance - A Socio-Economic Problem Solving , third edition, AuthorHouse, UK. ISBN: 978-1-7283-8869-4.</li> <li>• Neil J. Smelser and Richard Swedberg. 2020. “Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.</li> <li>• Buheji, M. (2020) Re-Inventing Our Lives, A Handbook for Socio-Economic “ProblemSolving”, AuthorHouse, UK. ISBN- 978-1-5462-9840-3.</li> </ul> <p><b>Supplementary books:</b></p> <ul style="list-style-type: none"> <li>• Frank Dobbin (Ed.) 2019, second edition. The New Economic Sociology: A Reader. Princeton University Press: Princeton.</li> </ul> |   |
| <b>Course Outline</b>                          | The course would review the socio-economic developments happening in the world and what causes their instability. The students would evaluate the challenges faces their socio-economic reality and would undertake projects to address the current social needs and future challenges. The requirements to change growth into development through deep dialogue would be part of the course. The socio-economic development would include even periods of transformation and how to ensure socio-economic sustainability  |   |
| <b>Course Objectives</b>                       | The purpose of this course is to analyze social order in the economic sphere. This is done by introducing social configurations as a theoretical notion. Configurations combine social structure of interfacing roles with values. The type of configurations studied here are markets, the most central mechanisms in the economic sphere. It is claimed that any market analysis must account for social structure as well as values. The main argument of this course is that the same type of social structure can demonstrate different underlying values and logics in the economic sphere.  |   |
| <b>Learning Outcomes</b>                       | <p>At the conclusion of the course, students should be able to:</p> <ul style="list-style-type: none"> <li>• have an in-depth knowledge of Economics spheres theories, practices, methodologies, processes and tools.</li> <li>• analyze the concepts of of socio-economic development, human development, regional development and sustainable development</li> <li>• have the mindset and the competency needed to successfully carry out social spheres development projects across organization and communities fields</li> <li>• use economics of social spheres approaches in solving complex problems and developing corporate and public institutional strategies.</li> <li>• master the tools that would create an effective socioeconomic outcome.</li> </ul>  |   |
| <b>Teaching methods</b>                        | Lecture  | X   |

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|                           | Group Discussion   |  | X  |
|                           | Experiential Exercise  |  | X  |
|                           | Case analysis  |  | X  |
|                           | Course Paper   |  | X  |
| <b>Evaluation</b>         | <b>Methods</b>   | <b>Date/deadlines</b>                              | <b>Percentage (%)</b>  |
|                           | Midterm Exam   | TBA  | 30   |
|                           | Class Attendance   |  | 5  |
|                           | Class activity   |  | 5  |
|                           | Quiz   | 6 <sup>th</sup> and 12 <sup>th</sup> week          | 10   |
|                           | Project/Presentation   | 15 <sup>th</sup> week                              | 10   |
|                           | Final Exam   | TBA  | 40   |
|                           | Total  |  | <b>100</b>   |
| <b>Policy</b>             | <p><b>Attendance:</b> Students exceeding the 25% absence limit will not be allowed to participate at final exam.</p> <p><b>The quizzes:</b> There will be two quizzes throughout the course. The quizzes might be made of multiple-choice questions, true/false questions, and short open questions. The questions will cover the subjects learned until each preceding class. Each quiz will be 5 points.</p> <p><b>Presentation/Project:</b> Also, in the last class students will make a presentation or a project based on the issues illustrated in Project section. Students are free to make the presentation alone or in group. In any case, they will analyze the situation according to gained knowledge. The group presentations will be evaluated as the collective work and will be graded based on the quality of presentation as well as content of slides. If it is a project, it will be graded individually.</p> <p>The course project is designed in a way that it offers students to apply the learned concepts of the process of development of economic thought from the Antiquity till the second half of the 20th century by preparing a report. Small research groups of students that will prepare reports will consist of 2 - 5 students depending on class size. The students will choose a research topic based on their field of interest. The report must include the following sections: introduction, relevant literature/literature review, methodology, results, and discussion and conclusion. The students will submit the report using e-mail one week before the final presentation. Group presentations that are based on reports will be made in the last class. The duration of the presentation will be around 15 minutes.</p> <p><b>Cheating / Plagiarism:</b> Cheating or other plagiarism issues during mid-term and final examinations will lead to paper cancellation. As result, the student will automatically get zero (0), without any considerations.</p> |  |  |
| <b>Tentative Schedule</b> |  |  |  |
| <b>Week</b>               | <b>Date/Day (tentative)</b>  | <b>Topics</b>                                      | <b>Textbook/Assignments</b>  |
| 1                         |  | Introduction to Social Economics.Social government | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.<br>Buheji, M and Ahmed, D (2021) The Defiance - A Socio-Economic Problem |

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|   |  |  | Solving, third edition, AuthorHouse, UK. ISBN: 978-1-7283-8869-4.  |
| 2 |  | Social development, main criteria and indicators | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 3 |  | Social sphere and its development factors        | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.<br>Buheji, M and Ahmed, D (2021) The Defiance - A Socio-Economic Problem Solving, third edition, AuthorHouse, UK. ISBN: 978-1-7283-8869-4. |
| 4 |  | Public sector in market economy                  | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 5 |  | Income and its types rent and wages              | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 6 |  | Interest and profit/Quiz 1                       | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 7 |  | Income distribution, income inequality           | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage   |

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|    |  |  | Foundation and Princeton University Press.<br>Buheji, M and Ahmed, D (2021) The Defiance - A Socio-Economic Problem Solving, third edition, AuthorHouse, UK. ISBN: 978-1-7283-8869-4.  |
| 8  |  | <b>Midterm Exam</b>                                | Topic 1-7<br>Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.   |
| 9  |  | <b>Wealth and poverty</b>                          | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 10 |  | Demographic processes, unemployment and employment | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.  |
| 11 |  | Social protection                                  | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press.<br>Buheji, M and Ahmed, D (2021) The Defiance - A Socio-Economic Problem Solving, third edition, AuthorHouse, UK. ISBN: 978-1-7283-8869-4. |
| 12 |  | Social security and insurance/Quiz 2               | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage   |

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|    |            |  | Foundation and Princeton University Press.  |
| 13 |            | Management and regulation of social sphere     | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press. |
| 14 |            | Health and Education                           | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press. |
| 15 |            | The economic process and the theory of society | Neil J. Smelser and Richard Swedberg. 2020. "Introducing Economic Sociology, third edition. New York and Princeton: Russell Sage Foundation and Princeton University Press. |
| 16 | <b>TBA</b> | <b>Final Exam</b>                              | All chapters  |