The Social Economy
ECON 698
ECON 698.B01

Offered in Spring Semester, 2016

The term, ‘social economy’ – and ‘social enterprise,’ another term often used in conjunction with social economy – are new for most Americans. However, the range of organizations and activities associated with the social economy have been around for a long time. They include co-operatives, non-profit organizations, for-profit entities and intermediary/support organizations like community development financial institutions and investment groups that invest in social enterprises. *When people pursue economic activities with a view to meeting social as well as economic needs, you have elements of the social economy.*

This course examines the social economy and the innovative organizations – social enterprises – that are created to improve people's lives and that contribute to improved social, economic and environmental conditions. These organizations adapt various aspects of the market model emphasizing both financial viability and social/environmental goals – measuring achievement in all of the areas. Social enterprises are often launched to address problems where government, the private sector, and the traditional nonprofit sector fail to provide a public good. The course emphasis will be on how such organizations are started, the business models they develop, and how they are sustained. In addition to looking at individual enterprises we will examine the various “systems” connected to the social economy including financial systems, intermediaries and the growing field of “impact investing”, and policies that promote the social economy.

*Through case studies, experiential activities, and a wide range of social entrepreneurs as guest speakers, the class will give students an understanding of various approaches to social enterprise and illustrate the general strengths and weaknesses of different social enterprise business models.* The course will examine a number of social enterprises, including for-profit, nonprofit, and cooperative models, operating in New England and nationally. This course is appropriate for majors from many different disciplines including all business majors, economics, sociology, and political science majors and majors from any of the environmental majors.

**Instructors**
Michael Swack, Economics Faculty and Faculty Director, Carsey School of Public Policy.

**Class meets**  MW  3:40-5:00  
**CRN 52043**

**For further information, contact:**

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