

## Thursday Morning Lecture Series

- **Our Changing Economics Landscape: Wealth Redistribution, Innovations, and Sustainability**
- **Lecture Series #1 of 6: Whither Capitalism?**



*Professor Jim Adams*

Thursday, November 4, 2021

10:00-11:30am

**Speaker: Professor Jim Adams**

What is capitalism? What forms does it take in the world today? What forms did it take in the past? What forms will it take in the future? As economic systems go, has it performed well or poorly? In this lecture, Jim Adams will discuss the meaning of capitalism, the criteria we might use to evaluate capitalism, and the varieties of capitalism that have existed over time and across the globe. One lesson to emerge from this exercise will be a recognition that governments and markets are not opposites: The varieties of capitalism consist of diverse ways of combining government and market mechanisms to achieve socially desirable outcomes. Important measures of "outcome" include not only GDP per capita but also the distribution of health, happiness, income, and wealth.

Born in New York City and raised in East Lansing, Michigan, Jim Adams received three degrees in economics (AB summa cum laude, AM, and PhD) from Harvard University. In 1973, he joined the faculty of the University of Michigan, where his current title is Shorey Peterson Professor of Industrial Organization, Arthur F. Thurnau Professor, and Professor of Economics. Adams has won numerous prizes for his teaching, including the Amoco Foundation Award and the Golden Apple Award. The University of Michigan nominated him for both the U.S. Professors of the Year Award and the Michigan Distinguished Professor of the Year Award. In his research, Adams has studied public policies toward business in the United States and economic integration in Europe. His monograph, *Restructuring the French Economy: Government and the Rise of Market Competition since World War II*, is cited on both sides of the Atlantic. Adams has held numerous administrative positions, including chair of his department, associate dean of his college, director of the Program in Philosophy, Politics, and Economics, and director of the Center for West European Studies. He has held visiting professorships at six European universities, including the University of Paris I Panthéon-Sorbonne and the University of Paris Dauphine. He has advised the Federal Trade Commission, the U.S. Ambassador to France, and several foreign policy departments of the U.S. government. The father of two grown sons, he is married to a professor emerita of pediatric rheumatology.

### SPONSORSHIP

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