

San José State University
Department of Economics
Econ 190—History of Economic Thought
Section 01—Class Number 48376
Fall 2017

Instructor:	Mark Brady
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Office Hours:	TTh 10:30 – 11:00 AM, MW 12:00 –12:30 PM, and by appointment
Class Days/Time:	TTh 9:00 – 10:15 AM
Classroom:	DMH 166
Prerequisites:	Upper division standing or instructor consent

Course Description & Course of Study

Although we focus on the *major schools of thought* and the *principal authors and their writings*, we also take time to study *traditions and writers outside of the mainstream*. We look at both *theory* (e.g., David Ricardo and comparative advantage) and *policy* (e.g., free trade vs. protection), and although our main focus is on *positive* economics, there is some treatment of *normative* questions like justice and equity.

We discuss economic ideas with reference to the *intellectual milieu* (e.g., the Scottish Enlightenment of which Adam Smith was a principal figure), *institutions* (e.g., the mercantile system that was the dominant economic system at the time Smith wrote), and the *economic and social conditions* that characterized the times when these writers lived (e.g. Britain’s key role in the eighteenth-century transatlantic economy). We go back as far as the Ancient Greeks and take the story up to J. M. Keynes, and we look at how various authors have approached perennial questions in different ways.

This course includes a discussion of the School of Salamanca; mercantilist thought; Adam Smith and classical political economy; socialism, including the pre-Marxian socialists and Karl Marx; the marginalist revolution and the development of neoclassical economics; and monetary theory from David Hume and the quantity theory of money to Keynes and the Keynesian revolution.

Please note that this course includes much more than “[t]he meaning and relevance of classical economic theory; origins of political economy; Adam Smith to J.S. Mill” as described in the catalog.

Course Goals and Learning Objectives

The goal is to promote economic understanding (Econ SLO 1). Specifically, students are expected to gain familiarity with analytical methods and model-based argument and the nature of and reasons for different methodological approaches (Econ SLO 1.3).

Course Content Learning Outcomes

Upon successful completion of this course, students should be able to:

- (1) Understand the evolution of economic thought and, specifically, changing perspectives on the role of markets and the state in the economy; and
- (2) How and why those views have changed over time.

Required Texts/Readings

Required Texts

1. Alessandro Roncaglia, *The Wealth of Ideas: A History of Economic Thought* (Cambridge and New York: Cambridge University Press, 2005/2006). A free pdf is out there if you're happy reading lots of text on a screen. (I wouldn't be.) Hard copies are available at reduced prices from Internet sellers.

<http://www.cambridge.org/us/academic/subjects/economics/history-economic-thought-and-methodology/wealth-ideas-history-economic-thought#B85tFQe5zFTIV7qt.97>

<https://believeorcredo.files.wordpress.com/2009/11/roncaglia-the-wealth-of-ideas-a-history-of-economic-thought-cambridge-2005.pdf>

Don't confuse this book with his forthcoming book, *A Brief History of Economic Thought* (Cambridge and New York: Cambridge University Press, 9.30.2017).

<http://www.cambridge.org/us/academic/subjects/economics/history-economic-thought-and-methodology/brief-history-economic-thought?format=PB&isbn=9781316627365#bByZtPtIKhKO6Mz.97>

2. Bo Sandelin, Hans-Michael Trautwein, and Richard Wundrak, *A Short History of Economic Thought* (London and New York: Routledge). Either the 2nd (2008) or 3rd (2014) editions work for our purposes.

<https://www.routledge.com/A-Short-History-of-Economic-Thought-3rd-Edition/Sandelin-Trautwein-Wundrak/p/book/9781138780200>

Other Readings

I also assign supplementary readings and (short) videos on the web.

Course Requirements and Assignments

SJSU classes are designed such that in order to be successful, it is expected that students will spend a minimum of forty-five hours for each unit of credit (normally three hours per unit per week), including preparing for class, participating in course activities, completing assignments, and so on. More details about student workload can be found in University Policy S12-3 at <http://www.sjsu.edu/senate/docs/S12-3.pdf>.

There are four components to your grade: three exams (45%), your ten best quizzes (30%), a term paper (25%), and extra credit (worth 3.5 points).

- The **exams** are largely, if not entirely, multiple choice. There are two shorter exams on **Tuesday, September 28**, and **Tuesday, November 7**, which emphasize what we have covered since the previous exam and are worth 15% each. The final exam on **Tuesday, December 19, 7:15 AM – 9:30 AM** is comprehensive but with a major emphasis on the most recent material and is worth 15%.

- There are at least 30 objective **quizzes** worth a total of 30 points. Each quiz is worth two points, allowing students to drop or miss at least fifteen quizzes. Quiz scores are calculated pro rata so that 10/10 on a quiz is worth three points, and 5/10 is worth one point. **There are no make-ups for any quizzes.**

The quizzes are based chiefly on the assigned readings and lectures. The questions emphasize key ideas and people in the history of economic thought.

- I'll talk about the **term paper** (6-10 page paper, including bibliography and references) on **Tuesday, October 3**, and distribute detailed instructions at that time. This component of your grade is worth 25 points, of which 5 points are allocated for a typed proposal. The **proposal** should include the sources that you will consult, and must be submitted for my approval by **6 PM on Tuesday, October 10**. The **paper** itself is worth 20 points, and is due by **6 PM on Tuesday, November 7**.

Grading Policy

Converting number grades to letter grades:

95-100	A+	90-94	A	85-89	A-
80-84	B+	75-79	B	70-74	B-
65-69	C+	60-64	C	55-59	C-
50-54	D+	45-49	D	40-44	D-
		0-39	F		

Although I expect to grade on a curve, I also take into account your absolute performance (as compared with your performance relative to other students) and if every student does first-rate work, I'd be delighted to award everyone an A.

I am happy to help you. If you experience any difficulty in this course, please do not hesitate to come to me for help. I am available not only during office hours but also by email and phone, and I am always happy to clarify difficult concepts, resolve any lingering confusion, or otherwise assist you in making this course enjoyable and rewarding.

“A minimum aggregate GPA of 2.0 SJSU Studies (R, S, & V) shall be required of all students as a graduation requirement.” To see full text, review University Policy S11-3 at <http://www.sjsu.edu/senate/docs/S11-3.pdf>.

Classroom Protocol

Class attendance is not mandatory and will not directly affect a student's grade. However, students who miss several classes, in addition to dropping quizzes, will very likely consign themselves to doing extremely poorly on their exams. I therefore strongly encourage students to attend fully every class.

Fall 2017 Calendar

<http://www.sjsu.edu/registrar/calendar/2174/index.html>

University Policies

Dropping and Adding

Students are responsible for understanding the policies and procedures about add/drop, grade forgiveness, etc. Refer to the current semester's Catalog Policies section at <http://info.sjsu.edu/static/catalog/policies.html>. Add/drop deadlines can be found on the current academic calendar web page at http://www.sjsu.edu/provost/Academic_Calendar/. The Late Drop Policy is available at <http://www.sjsu.edu/aars/policies/latedrops/policy/>. Students should be aware of the current deadlines and penalties for dropping classes.

Information about the latest changes and news is available at the Advising Hub at <http://www.sjsu.edu/advising/>.

Consent for Recording of Class and Public Sharing of Instructor Material

University Policy S12-7, <http://www.sjsu.edu/senate/docs/S12-7.pdf>, requires students to obtain instructor's permission to record the course.

“Common courtesy and professional behavior dictate that you notify someone when you are recording him/her. You must obtain the instructor's permission to make audio or video recordings in this class. Such permission allows the recordings to be used for your private, study purposes only. The recordings are the intellectual property of the instructor; you have not been given any rights to reproduce or distribute the material.”

“Course material developed by the instructor is the intellectual property of the instructor and cannot be shared publicly without his/her approval. You may not publicly share or upload instructor generated material for this course such as exam questions, lecture notes, or homework solutions without instructor consent.”

Academic integrity

Your commitment as a student to learning is evidenced by your enrollment at San Jose State University. The University's Academic Integrity policy, located at <http://www.sjsu.edu/senate/S07-2.htm>, requires you to be honest in all your academic course work. Faculty members are required to report all infractions to the office of Student Conduct and Ethical Development. The Student Conduct and Ethical Development website is available at http://www.sa.sjsu.edu/judicial_affairs/index.html.

Instances of academic dishonesty will not be tolerated. Cheating on exams or plagiarism (presenting the work of another as your own, or the use of another person's ideas without giving proper credit) will result in a failing grade and sanctions by the University. For this class, all assignments are to be completed by the individual student unless otherwise specified. If you would like to include your assignment or any material you have submitted, or plan to submit for another class, please note that SJSU's Academic Policy S07-2 requires approval of instructors.

Campus Policy in Compliance with the American Disabilities Act

If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. Presidential Directive 97-03 at http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf requires that students with disabilities requesting accommodations must register with the Accessible Education Center (AEC) at <http://www.sjsu.edu/aec> to establish a record of their disability.