

**San José State University**  
**Department of Economics**  
**Econ 190—History of Economic Thought**  
**Section 01—Class Number 45399**  
**Fall 2018**

**Course and Contact Information**

<b>Instructor:</b>	Mark Brady
<b>Office Location:</b>	DMH 144
<b>Telephone:</b>	408-924-5419
<b>Email:</b>	<a href="mailto:mark.brady@sjsu.edu">mark.brady@sjsu.edu</a> / <a href="mailto:jmarkbrady@gmail.com">jmarkbrady@gmail.com</a>
<b>Office Hours:</b>	MW 12:00 –12:30 PM, TTh 4:30 –5:00 PM, and by appointment
<b>Class Days/Time:</b>	TTh 3:00 – 4:15 PM
<b>Classroom:</b>	DMH 161
<b>Prerequisites:</b>	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.

**Course Goals and Student 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 Text

Alessandro Roncaglia, *A Brief History of Economic Thought* (Cambridge and New York: Cambridge University Press, 2017).

<http://www.cambridge.org/us/academic/subjects/economics/history-economic-thought-and-methodology/brief-history-economic-thought?format=PB&isbn=9781316627365#bByZtPtoIKhKO6Mz.97>

Alessandro Roncaglia is also the author of *The Wealth of Ideas: A History of Economic Thought* (Cambridge and New York: Cambridge University Press, 2005/2006). This is **not** a satisfactory substitute for the required text, but you may find it useful when you're writing your term paper. A free pdf is out there if you're happy reading lots of text on a screen. 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#B85tFQe5zFT1V7qt.97>

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

### Other Readings

I also assign supplementary readings and (short) videos that you can view on the web.

## Course Requirements and Assignments

“Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities.” More details about student workload can be found in University Policy S16-9, Course Syllabi at <http://www.sjsu.edu/senate/docs/S16-9.pdf>.

There are four components to your grade: three exams (45%), your fifteen 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 25**, and **Tuesday, November 6**, which emphasize what we have covered since the previous exam and are worth 15% each. The final exam on **Monday, December 17, 2:45 – 5:00 PM** is comprehensive but with a major emphasis on the causes, characteristics, and consequences of the Industrial Revolution to 1914 and is worth 15%.
- There are at least 25 objective **quizzes** worth a total of 30 points. Each quiz is worth two points, allowing students to drop or miss at least ten quizzes. Quiz scores are calculated pro rata so that 10/10 on a quiz is worth two 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.

- The **term paper** (6-10 page paper, including bibliography and references) is worth 25 points, of which 5 points are allocated for a typed proposal, to include the sources that you will consult, for my approval by **6 PM on Tuesday, October 9**. The term paper itself is due by **6 PM on Tuesday, November 13**.

## 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.

## 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.

**University Policies** <http://info.sjsu.edu/> <http://www.sjsu.edu/students/>

### **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\\_affairs/resources/academic\\_calendars/](http://www.sjsu.edu/provost/academic_affairs/resources/academic_calendars/). 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/docs/F15-7.pdf>, 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.sjsu.edu/studentconduct/>.

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](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.

## Course Schedule

The schedule is subject to change with fair notice (announcement in class)  
 You may read the [fall calendar](http://www.sjsu.edu/registrar/calendar/2184/) here: <http://www.sjsu.edu/registrar/calendar/2184/>

Week	Dates	Topics, Readings, Exams, Deadlines
0	Friday, August 17	Academic year begins—Fall semester begins
1	Tuesday, August 21  August 21 August 23	First day of instruction—classes begin First day to drop a class without a “W” grade and with 100% refund Late Registration period begins—Registration via MySJSU starting after 7am First day of class—Introduction to the history of economic thought Survey of the history of economic thought
2	August 28 & 30 Friday, August 31	Survey of the history of economic thought (cont’d) Last day to drop a class without a “W” grade and with 100% refund
3	Monday, September 3 September 4 & 6	Labor Day—campus closed The Greeks, the scholastics, the school of Salamanca
4	Monday, September 10 September 11 & 13	Last day to add via MySJSU online and without a petition & late fee Mercantilist thought
5	September 18 & 20	Late seventeenth and eighteenth centuries, including the physiocrats
6	<b>September 25</b> <b>September 27</b> September 27	<b>First short exam (15%)</b> <b>Instructions regarding the term paper</b> <i>Adam Smith and the Wealth of Nations</i> (2000) (video and quiz)
7	October 2 & 4	Adam Smith
8	<b>October 9</b>  October 9 & 11	<b>A typed proposal for your term paper, to include the sources that you will consult, is due for my approval by 6 PM</b> David Ricardo; Thomas Robert Malthus
9	October 16 & 18	The British classical school of economics
10	October 23 & 25	Alternative perspectives to the classical orthodoxy
11	October 30 & November 1	Pre-Marxian socialism and Karl Marx
12	Sunday, November 4 <b>November 6</b> November 8	2 AM: Clocks go backward by one hour (PDT → PST) <b>Second short exam (15%)</b> Marxism after Marx
13	Monday, November 12 <b>November 13</b> November 13 November 15 Friday, November 16	Veterans Day (Observed)—campus closed <b>The term paper is due by 6 PM</b> The critics of socialism and the economic calculation debate The marginalist revolution Last Day to Withdraw -Withdrawal from the Semester Request on AARS website Last Day to submit a Late Enrollment Petition for Post-Census Requests(PDF) for current term
14	November 20 Wednesday, November 21 November 22 & 23	The marginalist revolution (cont’d) Non-Instructional Day—campus open Thanksgiving Holidays—campus closed
15	November 27 & 29	Economic science in the late nineteenth and twentieth centuries
16	December 4 & 6	Economic science through 1939
<b>Final exam</b>	Monday, December 10 Tuesday, December 11 December 12-14, 17-18 <b>Monday, December 17</b> Wednesday, December 19	Last day of instruction—last day of classes Study/Conference Day (no classes or exams) Final examinations <b>Final exam (15%) DMH 161 2:45–5:00 PM</b> Final examinations make-up day