

San José State University
Department of Economics
Econ 190—History of Economic Thought
Section 01—Class Number 43763
Fall 2019

Course and Contact Information

Instructor:	Mark Brady
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Office Hours:	MW 12:00 –12:30 PM; TTh 10:30 –11:00 AM; and by appointment
Class Days/Time:	TTh 9:00 – 10:15 AM
Classroom:	DMH 163
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.

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>

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. 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>

Other Readings

I also assign supplementary readings and the occasional video 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 (55%), your ten best quizzes (20%), a term paper (25%), and extra credit (one half point for attending each of three lectures, David Skarbek Wed. 9/18, Alex Tabarrok Wed. 10/30, and Marc Joffe Tues. 11/19).

All **three exams** consist very largely, if not entirely, of multiple choice questions created by your instructor. There are two shorter exams on **Tuesday, October 1**, and **Tuesday, November 5**, which emphasize what we have covered since the previous exam and are worth 15% each. The final exam on **Monday, December 16, 7:15 – 9:30 AM** is comprehensive but with a major emphasis on the history of economic thought since 1870 and is worth 25%.

There are at least fifteen objective **quizzes** worth a total of twenty points. Each quiz is worth two points, allowing students to drop or miss at least five 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. Quizzes are based chiefly on the assigned readings and lectures. The questions emphasize key ideas and people in the history of economic thought. **There are no make-ups for any quizzes.**

The **term paper** (6-10 page paper, including bibliography and references) is worth 25 points, of which five points are allocated for a typed proposal, to include the sources that you will consult, for my approval by **6 PM on Tuesday, October 15**. The term paper itself is due by **6 PM on Thursday, November 14**.

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

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.

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/. 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 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—and this is subject to change with fair notice (announcement in class)

You may read the Registrar’s fall 2019 calendar here: <http://www.sjsu.edu/registrar/calendar/2194/index.html>

And the academic year 2019/20 calendar is here: http://www.sjsu.edu/provost/academic_affairs/resources/Academic_Calendars/

Week	Dates	Topics, Readings, Exams, Deadlines
1	Monday, August 19 Wednesday, August 21 August 22	Academic year begins—Fall semester begins 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
2	August 27 & 29	Survey of the history of economic thought
3	Monday, September 2 Tuesday, September 3 September 3 & 5	Labor Day—campus closed Last day to drop a class without a “W” grade and with 100% refund Antiquity, the scholastics, the school of Salamanca
4	Tuesday, September 10 September 10 & 12	Last day to add via MySJSU online and without a petition & late fee Last day to submit Audit option (PDF) Last day to submit Credit/No Credit grading option (PDF) Mercantilist thought
5	Wednesday, September 18 September 17 & 19	Enrollment Census Date. To add a class after this date, Late Enrollment Post-Census request (PDF) will be required. Departures from mercantilist thought, the physiocrats
6	September 24 & 26	Adam Smith
7	October 1 October 3 October 3	First short exam (15%) Instructions regarding the term paper David Ricardo
8	October 8 October 10	T. R. Malthus and J.-B. Say The British classical school of political economy
9	October 15 October 15 & 17	A typed proposal for your term paper, to include the sources that you will consult, is due for my approval by 6 PM Alternative perspectives to the classical orthodoxy
10	October 22 & 24	The land question, pre-Marxian socialism
11	October 29 & 31	Karl Marx, Marxism after Marx
12	Sunday, November 3 November 5 November 7	2 AM: Clocks go backward by one hour (PDT → PST) Second short exam (15%) The critics of socialism and the economic calculation debate
13	Monday, November 11 November 14 November 12 & 14 November 13 Friday, November 15	Veterans Day (Observed)—campus closed The term paper is due by 6 PM The marginalist revolution—Menger, Jevons, and Walras 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)
14	November 19 & 21	The rise of neoclassical economics
15	November 26 Wednesday, November 27 November 28 & 29	Economic science through 1939 Non-Instructional Day—campus open Thanksgiving Holidays—campus closed
16	December 3 December 5	Economic science through 1939 (cont’d) Last day of class—Lessons learned and open questions
17	Monday, December 9	Last day of instruction—last day of classes
Final exam	Tuesday, December 10 December 11-13, 16-17 Monday, December 16 Wednesday, December 18	Study/Conference Day (no classes or exams) Final examinations Final exam (25%) DMH 163 7:15 – 9:30 AM Final examinations make-up day

