

San José State University
Department of Economics
Econ 190 — History of Economic Thought
Section 02 — Class Number 49810
Fall 2022

Course and Contact Information

Instructor:	Mark Brady
Office Location:	DMH 144
Telephone:	408-924-5419
Email:	mark.brady@sjsu.edu (please write “Econ 190 fall 2022” in the subject line)
Office Hours:	TTh 11:50 AM – 12:20 PM; and by appointment MTWTh
Class Days/Time:	TTh 9:00 – 10:15 AM
Classroom:	DMH 165
Prerequisites:	ECON 100W, ECON 101, ECON 102, and ECON 103A. Or instructor consent.

Course Description (edited from the catalog)

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 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.

Course Format

In-person classes and exams.

Course Goals and Student Learning Objectives (SLO)

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 Learning Outcomes (CLO)

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.

Each course learning outcome is associated with all three components to the grade.

<i>Assignment</i>	<i>CLOs Assessed</i>
Research Paper	1,2
Quizzes	1,2
Two Shorter Exams	1,2
Final Exam	1,2

Texts/Readings

Textbook

I require you to buy one book for this course. We use Alessandro Roncaglia, *A Brief History of Economic Thought* (Cambridge University Press, 2017), which is available for purchase, new or used, or for rent, from the publisher or one of a number of retailers online. It is also available as an e-book.

<https://www.cambridge.org/us/academic/subjects/economics/history-economic-thought-and-methodology/brief-history-economic-thought?format=PB>

We work our way through the book, with an emphasis on certain key thinkers and concepts.

Do **not** confuse this book with two other books by this author, *The Wealth of Ideas: A History of Economic Thought* (2005) and *The Age of Fragmentation: A History of Contemporary Economic Thought* (2019).

Other Readings

I distribute handouts that I expect you to read alongside the textbook.

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 <https://www.sjsu.edu/senate/docs/S16-9.pdf>.

Course Requirements and Assignments (cont'd)

There are three components to your grade: three examinations (60%), your fifteen best quizzes (15%), and a research paper (25%).

The **three exams** consist very largely, if not entirely, of multiple-choice questions created by your instructor. The **two shorter exams** on **Tuesday, September 27**, (worth 15%) and **Tuesday, November 1**, (worth 20%) emphasize what we have covered in the previous five weeks. The **final exam** on **Wednesday, December 14, 7:15-9:30 AM** (worth 25%) is comprehensive but with a major emphasis on the history of economic thought since 1870.

There are at least 20 objective **quizzes** worth 15%. Each quiz is worth one point, 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 writers in the history of economic thought. **There are no make-ups for any quizzes.**

The **research paper** on a thinker, concept, or school of thought (6-10 pages, including bibliography and references) is worth 25 points (25% of your total score), of which five points are allocated for the proposal, which includes the sources that you will consult, for my approval by **6 PM on Tuesday, October 11**. The paper itself is due by **6 PM on Thursday, November 17**. The Writing Center is there to help you.

<https://www.sjsu.edu/writingcenter/>

Delineation of Workload for Four-Unit Course

The course is a four-unit course. Following is a breakdown of the workload across the units:

<i>Course Component</i>	<i>Student Work</i>	<i>Instructor Engagement</i>
Regular 3 units (9hrs/wk)	Reading, Reading Discussions, Quizzes, Exams	<ul style="list-style-type: none">• Prepare and deliver weekly material for in-class• Prepare and guide students through discussions and quizzes• Evaluate student work and provide specific and actionable feedback
Activity 1 unit (3hrs/wk)	Research Paper (including proposal and final draft)	<ul style="list-style-type: none">• Provide general guidance to students with designing papers• Meet with students about their proposals• Evaluate student work and provide specific and actionable feedback

Grading Information

Converting number grades to letter grades:

95% to 100% A plus	90% to 94% A	85% to 89% A minus
80% to 84% B plus	75% to 79% B	70% to 74% B minus
65% to 69% C plus	60% to 64% C	55% to 59% C minus
50% to 54% D plus	45% to 49% D	40% to 44% D minus

F 39% and below

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 after our class and by appointment, 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 <https://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 examinations. I therefore strongly encourage students to attend fully every class.

Please note that the university is closed for Labor Day (Monday, September 5), Veterans Day (Friday, November 11), and the Thanksgiving Holiday (on Wednesday, November 23 the campus is open but it is a non-instructional day, and on Thursday-Friday, November 24-25, the campus is closed).

University Policies <https://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 academic year's Catalog at <https://catalog.sjsu.edu/> Add/drop deadlines can be found on the Registrar's fall 2022 calendar here: <https://www.sjsu.edu/registrar/calendar/fall-2022.php>

And the academic year 2022-23 calendar is here:
<https://www.sjsu.edu/provost/docs/Academic%20Calendar-AY2022-23.pdf>

Undergraduate Late Drop and Semester Withdrawal is available at <https://www.sjsu.edu/ue/student-petitions/drops/index.php>

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 <https://www.sjsu.edu/advising/>

University Policies (cont'd)

Consent for Recording of Class and Public Sharing of Instructor Material

University Policy S12-7, <https://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 <https://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 <https://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. Students with disabilities requesting accommodations must register with the Accessible Education Center (AEC) at <https://www.sjsu.edu/aec/students/register-with-aec/index.php> to establish a record of their disability.

Course Schedule—and this is subject to change with fair notice (announcement in class)

Week	Dates	Topics, Readings, Exams, Deadlines
1	<i>Tuesday, August 16 Wednesday, August 17 Friday, August 19 August 23 & 25</i>	<i>Advance Registration ends; Last Day to Drop for 100% Refund Academic year begins—Fall semester begins First Day of Instruction; Late Registration begins on MySJSU at 7am First week of class—Introduction to the history of economic thought</i>
2	<i>Saturday, August 27 Sunday, August 28</i>	<i>Waitlist ends Permission number is required to add a class</i>

	August 30 & September 1	Antiquity (Greeks and Romans), the medieval scholastics, the school of Salamanca
3	September 5 September 6 & 8	<i>Labor Day—campus closed</i> Mercantilist thought, departures from the mercantilist orthodoxy
4	<i>Thursday, September 15</i> <i>Friday, September 16</i> <i>Saturday, September 17</i> September 13 & 15	<i>Last Day to Drop Classes without a "W" Grade and Last Day to Add Classes via MySJSU; Last Day to submit Audit Credit/No-Credit Option Request (DocuSign); Last Day to submit Instructor Drops</i> <i>Enrollment Census Date</i> <i>Late Add Post Census Request required</i> The Age of Enlightenment, the French economists, including the physiocrats
5	September 20 & 22	Adam Smith
6	Tuesday, September 27 September 29	First (shorter) exam (15%) Economic science at the time of the French revolution
7	October 4 & 6	T.R. Malthus and J.-B. Say; David Ricardo and the English (British) classical school
8	Tuesday, October 11 October 11 & 13	A typed proposal for your research paper, to include the sources that you will consult, is due for my approval by 6 PM Departures from the Ricardian orthodoxy, Nassau William Senior, the Oxford-Dublin school of political economy, the Ricardian socialists
9	October 18 October 20	English historical school The land question (Henry George), free trade vs. protection, free and unfree labor
10	October 25 & 27	Karl Marx, Marxism after Marx
11	Tuesday, November 1 November 3	Second (shorter) exam (20%) The critics of socialism and the socialist calculation debate (L. Mises, F. A. Hayek)
12	<i>Sunday, November 6</i> November 8 November 10 <i>Friday, November 11</i> <i>Friday, November 11</i>	<i>2 AM: Clocks go back by one hour (PDT → PST)</i> The marginalist revolution—Karl Menger, W. S. Jevons, and Léon Walras The Austrian school; Knut Wicksell; P. H. Wicksteed <i>Veterans Day—campus closed</i> <i>Semester Withdrawal Deadline; Late Enrollment Post Census ends</i>
13	Thursday, November 17 November 15 November 17	The research paper is due by 6 PM General economic equilibrium Alfred Marshall and the Cambridge [UK] school
14	November 22 <i>Wednesday, November 23</i> <i>Thu-Fri, November 24 & 25</i>	J. B. Clark, Thorstein Veblen, F. H. Knight and the Chicago school <i>Non-Instructional Day—campus open</i> <i>Thanksgiving Holiday—campus closed; Rescheduled Holiday—campus closed</i>
15	November 29 December 1	John Maynard Keynes; Joseph Schumpeter Piero Sraffa and Neo-Ricardianism
16	December 6 <i>Tuesday, December 6</i> <i>Wednesday, December 7</i> <i>December 8-9, 12-14</i>	Last day of class—Lessons learned and open questions <i>Last Day of Instruction—last day of classes</i> <i>Last Day to Complete Coursework for “Incomplete Grades”</i> <i>Study/Conference Day (no classes or exams)</i> <i>Final exams</i>
17	Wednesday, December 14 <i>Thursday, December 15</i> <i>Thu-Fri, December 15-16</i>	Final exam (25%) DMH 165 7:15 – 9:30 AM <i>Final exams make-up day</i> <i>Commencement</i>