

**San Francisco State University**  
**ECON 605, Fall 2008**

**Course information**

**Course Title:** History of Economic Thought

**Number of Units:** 3

**Course ID:** Econ 605 – 02

**Schedule Number:** 13415

**Class Location:** HSS 349

**Class Schedule:**

- Lecture: Tuesday, 19:00 – 21:45
- Final: Tuesday, December 16, 19:00 – 21:30

**Instructor's information**

**Instructor:** Michael Bar

**Office:** HSS 148

**Email:** [mbar@sfsu.edu](mailto:mbar@sfsu.edu)

**Course webpage:** <http://bss.sfsu.edu/mbar/ECON605.htm>

**Office Phone Number:** 415-338-3026

**Office hours:** Tuesday 17:00 – 18:00 or by appointment.

**Course Description**

Any traditional course in history of economic thought primarily focuses on the economic thinking of some of the greatest minds of the modern era, such as Adam Smith, David Ricardo, John Stuart Mill, David Hume, Karl Marx, Thomas Malthus, and Robert Lucas. In this course I will try to include also some of the very early economic thought from ancient China, India, and Greece, as well as economic thought in the Bible and in the Koran. Our approach will be analytical; we will try to understand what shaped the economic ideas over time and how the great thinkers came up with their ideas. In addition, we will try to evaluate the long lasting impact of economic ideas on our lives, economic policy, and subsequent economic thought. In order to illustrate and evaluate the economic contributions from the past, we will apply modern economic tools learned in intermediate microeconomics and intermediate macroeconomics classes, as well as other electives. In a way, this course will give a summary of the economics major, and tie many loose ends together.

**Prerequisites**

Students must have passed Intermediate Microeconomic Theory (ECON 301), **and** Intermediate Macroeconomic Theory (ECON 302), or their equivalents at other institutions, with grade of C- or better.

**Textbook**

The required textbook for this course is: “*History of Economic Thought*” by Harry Landreth and David Colander, Houghton Mifflin Company; 4<sup>th</sup> edition (December 2002) ISBN: 0618133941

### **Attendance and Participation**

This course is a seminar, i.e. based on class discussion and students presentations. Therefore, attendance is mandatory. Missing 1 class during the semester is considered perfect attendance. For each additional class that you miss, I will take off 5 points from your final grade. For example, if you miss 3 classes during the semester, your final grade in this course will not exceed 90. Your participation in class discussions is very important. I expect students to share their ideas and argue with their classmates and with me. Students who actively participate in class discussions will earn 10 bonus points for their final grade.

### **In class presentations**

Each student is expected to give one or more in-class presentation about one or more economists. The presentations account for 40% of your final grade. This means that if you refuse to present or missed your deadline, your final grade will not exceed 60. The number of presentations depends on the class size. All the presentations must be prepared within **Power Point** and include four parts; each is worth 1/4 of the presentation grade (or 10% of your final grade):

1. **Background and influence:** historical background and what influenced the ideas of the economist
2. **Contribution:** illustration of the main contributions using modern tools (mathematical models and graphs).
3. **Long-lasting impact and critique:** discussing the impact that the ideas had on our lives, economic policy and subsequent economic thinking, and evaluating the significance of the contributions.
4. **Questions:** your presentation should end with at least two questions for class discussion.

**Important. All the students are required to e-mail the presentation to me at least one week before you are scheduled to present. In addition, every student must meet me in person to receive feedback on his/her presentation.**

### **Final Exam**

For the final exam I will pick five questions from a large list of questions that are posted on the course web page. Students who practice answering all the questions will do well on the exam.

## **Grading**

Oral presentations	40
+Final exam	60
+Participation bonus, if earned	10
– max {0, (missed classes – 1) × 5}	

## **Grading Scale**

92%-100%	A
90%-91%	A-
88%-89%	B+
82%-87%	B
80%-81%	B-
78%-79%	C+
72%-77%	C
70%-71%	C-
68%-69%	D+
60%-67%	D
0-59%	F

## **Tentative course plan**

Chapter 1	Introduction
Chapter 2	Early Preclassical Economic Thought
Chapter 3	Mercantilism, Physiocracy, and Other Precursors of Classical Economic Thought
Chapter 4	Adam Smith
Chapter 5	Ricardo and Malthus
Chapter 6	J. S. Mill and the Decline of Classical Economics
Chapter 7	Karl Marx
Chapter 8	Jevons, Menger, and the Foundations of Marginal Analysis
Chapter 9	The Transition to Neoclassical Economics: Marginal Analysis Extended
Chapter 10	Alfred Marshall and Neoclassical Economics
Chapter 11	Walras and the General Equilibrium Theory
Chapter 12	Institutional and Historical Critics of Neoclassical Economics
Chapter 13	Austrian Critiques of Neoclassical Economics and the Debate About Socialism and Capitalism
Chapter 14	The Development of Modern Microeconomic Thought
Chapter 15	The Development of Modern Macroeconomic Thought
Chapter 16	The Development of Econometrics and Empirical Methods in Economics
Chapter 17	The Development of Modern Heterodox Economic Thought

**List of economists for in-class presentations**

<b>School of thought</b>	<b>Important Writers</b>
Classical Economics and its critique	Adam Smith, Robert Malthus, David Ricardo, Nassau Senior, John Stuart Mill, Karl Marx, Jeremy Bentham
Neoclassical Economics and its critique	Augustine Cournot, Heinrich Gossen, Heinrich von Thünen, William Stanley Jevons, Carl Menger, Leon Walras, Friedrich Von Weiser, Eugen von Böhm-Bawerk, Alfred Marshal, Thornstein Bunde Veblen, John Commons, Francis Edgeworth, Henry Wicksteed, Knut Wicksel, John bates Clark, Irving Fisher, Joseph Shumpeter, Frank Knight, Friedrich List, Wilhelm Roscher, Karl Knies, Cliffe Leislie, Arnold Toynbee, John Hobson, Gustav Von Schmoller, Werner Sombart, Thornstien Veblen, Wesley Clair Mitchell, John Commons, Jean Charles Léonard de Sismondi, Henri De Saint-Simon, Robert Owen, Albert Schaffle, Vilfredo Pareto, Enrico Barone, Ludvig Von Misses, Friedrich August von Hayek, Oscar Lange
Modern Economics and its critique	John Von Neuman, Oskar Morgenstern, John Maynard Keynes + all Nobel Prize winners (too many to list here).

**School theme**

“Making a Difference in a Diverse Society: Leadership for a New Millennium”.

**Statement on Cheating and Plagiarism**

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one’s grade or obtaining course credit; such acts also include assisting another student to do so. Typically, such acts occur in relation to examinations. However, it is the intent of this definition that the term ‘cheating’ not be limited to examination situations only, but that it include any and all actions by a student that are intended to gain an un-earned academic advantage by fraudulent or deceptive means. Plagiarism is a specific form of cheating which consists of the misuse of the published and/or unpublished works of others by misrepresenting the material (i.e., their intellectual property) so used as one’s own work. Penalties for cheating and plagiarism range from 0 or F on a particular assignment, through an F for the course, to expulsion from the university. For more information on the University’s policy regarding cheating and plagiarism, refer to the University Catalog (‘Policies and Regulations’).

**Statement on Services for Students with Disabilities**

**Americans with Disabilities Act (ADA) Accommodations:** The University is committed to providing reasonable academic accommodations to students with disabilities. The Disability Programs and Resources Center provides university academic support services and specialized assistance to students with disabilities. Individuals with physical, perceptual, or learning disabilities as addressed by the Americans with Disabilities Act should contact Services for Students with Disabilities for information

regarding accommodations. Please notify your instructor so that reasonable effort can be made to accommodate you. If you expect Accommodation through the Act, you must make a formal request through Disability Programs & Resources Center in SSB 110, Telephone 338-2472.

**Statement on Disruptive Classroom Behavior**

The classroom is a special environment in which students and faculty come together to promote learning and growth. It is essential to this learning environment that respect for the rights of others seeking to learn, respect for the professionalism of the instructor, and the general goals of academic freedom are maintained. Differences of viewpoint or concerns should be expressed in terms which are supportive of the learning process, and to develop and understanding of the community in which they live. Student conduct which disrupts the learning process shall not be tolerated and may lead to disciplinary action and/or removal from class.

I consider the following a disruptive classroom behavior:

1. Coming late on a regular basis,
2. Using cell-phone during the seminar,
3. Using computer during seminar,
4. Doing homework for other courses or reading other non-related material during the seminar.

In other words, I expect students to spend the time of the seminar on the seminar itself, and not on other activities.

**Syllabus is Subject to Change**

This syllabus and schedule are subject to change in the event of extenuating circumstances. If you are absent from class, it is your responsibility to check on announcements made while you were absent.