History of Economic Thought

Instructor: Rob Gillezeau
Office: BEC 374
Phone: 250-472-5948
Email: gillezr@uvic.ca
Room: DSB C108
Office Hours: M, Thu 1:30 – 2:20 or by appointment
Class Times: M, W, Th, 2:30 – 3:30

Textbook:

Course Objectives:
This course covers the ideas of many of the major economists from the 1600s through to approximately 1960. The first half of the course concentrates on the key economic theories of classical economists such as Smith, Malthus, Ricardo and Mill along with the work of Marx. This includes major theories regarding growth, population, value and prices, profits, rents, trade, and the role of government. The second half of the course covers developments since 1870 including marginalism, neoclassical economics, American institutionalism, Keynesianism, and other work. Additional topics may be covered if time permits.

Evaluation:
Participation 10%
Midterm 25%
Group Presentation 20%
Reading Response 5%
Essay 40%

Participation:
This course is intended to present economic thought as an active subject that is continuously evolving and open to questioning and reinterpretation. Students are expected to actively participate in class with questions and comments. Thursday courses are intended to mirror a seminar and participation is strongly recommended in those sections.
Midterm:
The midterm exam will be written in class on March 2nd. It will cover the class material and assigned readings using essay-based questions with some degree of question choice.

Group Presentation:
The class will be run as a seminar on Thursdays and you will be expected to actively participate. You will be broken into small 3-4 person groups in the first week of the course and be required to write and present a PowerPoint presentation on a supplemental reading of your choice. This topic must be related to the course content we are covering at that point in the course. Your chosen supplemental reading will be assigned as required readings for the class.

Reading Response:
You will be required to prepare a 1 page response along with a series of discussion questions based on the supplemental reading chosen by one of your classmates. You will be responsible for providing a reading response for the presentation that occurs in the week after your own presentation.

Research Essay:
You will be required to write an essay on a topic of your choice. Your paper should be critical in nature and may cover a contribution or meaningful debate in the history of economic ideas. Ideally, this topic should relate to some of the themes that we cover in the course. The essay should be 8-10 pages in length. The topic of your paper must be approved by the instructor and a 1-2 outline is due on February 12th. The essay is due on April 2nd.

Submission of work and Late assignments:
Electronic copies of your term paper must be emailed to gillezr@uvic.ca by 5:30 PM on the due date. Late work will not be accepted without prior agreement. All submissions must be typed and double-spaced.

Grades
Letter grades will be assigned according to the Department guidelines:

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Students with final averages below 50% will be assigned a grade of F.

Electronic Devices
Electronic devices are not permitted during the exam and midterm. Laptops may be used in class to take notes.
Accessibility
“Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, please feel free to approach me and/or the Resource Centre for Students with a Disability (RCSD) as soon as possible. The RCSD staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations http://rcsd.uvic.ca/. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.”

Plagiarism and Cheating
“The standards and reputation of a University are the shared responsibility of its faculty and student body. …Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. Students who are found to have engaged in unethical academic behaviour, including the practices described in the Calendar, are subject to penalty by the University (University Calendar http://web.uvic.ca/calendar2010/GRAD/FARe/AcIn.html).

Course Experience Survey
“I value your feedback on this course. Towards the end of term you will have the opportunity to complete an online confidential course experience survey (CES) regarding your learning experience. The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the department improve the overall program for students in the future. When it is time for you to complete the survey, you will receive an email inviting you to do so. If you do not receive an email invitation, you can go directly to http://ces.uvic.ca. You will need to use your UVic NetLink ID to access the survey, which can be done on your laptop, tablet, or mobile device. I will remind you nearer the time, but please be thinking about this important activity during the course.”
Schedule of Topics and Key Dates

Week 1:
January 6 – Introduction
  • Syllabus
  • Backhouse: Prologue, Chapter 1 and Chapter 2
  • Rima: Chapter 1
January 8 – Mercantilism
  • Backhouse: Chapters 3 and 4
  • Rima: Chapters 2 and 3
January 9 – Sample Group Presentation & Tutorial
  • TBD

Week 2:
January 13 – The Physiocrats and Adam Smith
  • Backhouse: Chapter 5
  • Rima: Chapter 4
January 15 – Adam Smith
  • Backhouse: Chapter 6
  • Rima: Chapter 5
January 16 – Group Presentation 1 & Tutorial
  • TBD

Week 3:
January 20 – Malthus
  • Rima: Chapter 6
January 22 – Bentham and Ricardo
  • Backhouse: Chapter 7
  • Rima: Chapter 7
January 23 – Group Presentation 2 & Tutorial
  • TBD

Week 4:
January 27 – JS Mill
  • Rima: Chapters 8 and 9
January 29 – Say’s Law and Classical Economics and Policy
  • N/A
January 30 – Group Presentation 3 & Tutorial
  • TBD
Week 5:
February 3 – Marx
  • Rima: Chapter 10
February 5 – Challenges to Classicism
  • Backhouse: Chapter 7
  • Rima: Chapters 9, 10, and 11
February 6 – Group Presentation 4 & Tutorial
  • TBD

Week 6:
February 10 – The Marginalists
  • Backhouse: Chapter 8
  • Rima: Chapters 10, 12 and 13
February 12 – The Marginalists (2)
  • N/A
February 24 – Group Presentation 5 & Tutorial
  • TBD

Week 7:
February 17 – No class
  • N/A
February 19 – No class
  • N/A
February 20 – No class
  • N/A

Week 8:
February 24 – Marshall
  • Rima: Chapter 14
February 26 – Neoclassical Dissent
  • Rima: Chapter 18 and 19
February 27 – Group Presentation 6 & Tutorial
  • TBD

Week 9:
March 2 – Midterm Exam
  • N/A
March 4 – Neoclassical Revival
  • Backhouse: Chapter 12
  • Rima: Chapters 16
March 10 – Group Presentation 7 & Tutorial
  • TBD
Week 10:
March 9 – Imperfect Competition
  • Rima: Chapter 15
March 11 – Cycle Theory
  • Backhouse: Chapter 10
  • Rima: Chapter 17
March 12 – Group Presentation 8 & Tutorial
  • TBD

Week 11:
March 16 – Keynes
  • Rima: Chapter 18 and 19
March 18 – Keynes (2)
  • Backhouse: Chapter 13
  • Rima: Chapters 20, 21 and 23
March 19 – Group Presentation 9 & Tutorial
  • TBD

Week 12:
March 23 – Essay Discussions
  • N/A
March 25 – Mathematical Economics
  • Backhouse: Chapter 11
  • Rima: Chapter 22
March 26 – Group Presentation 10 & Tutorial
  • TBD

Week 13:
March 30 – Chicago Economics and New Institutionalism
  Rima: Chapter 24
April 1 – Course Review and Evaluations
  • Rima: Chapter 25