

History of Economic Thoughts (경제사상사) Hallym University, Fall 2013

I. Course Information

Within this course, we seek to explore the growth, development, and impact of economic thought. We will treat the process of economic understanding as dynamic--a process defined in part by evolution and change. We will understand economic ideas and concepts to be shaped by the societies in which they appear, necessarily moving in new, interesting, and often conflicting ways. We will also examine how different (and at times competing) bodies of economic thought come into contact, interact, and react--influencing and pushing one another along long and complicated paths of growth and development.

In short, we seek to study how new economic positions and outlooks (our understandings of economic processes) arise in reaction to particular economic and social conditions, including past products of human thought. And of some importance, we seek to explore how the development of economic ideas, as much as any other process, contributes to conditions of social change. We thus seek to understand from where current economic ideas come, and where they take us--and in so doing, develop the means to contribute in new ways to the further evolution and development of original economic thinking.

Prerequisites: Principles of Economics (both Micro and Macro)
and/or Intermediate Micro/ Macroeconomics

Class Meets

12:00-13:15 on Tuesdays and 13:30-14:45 on Thursdays @ **10115**

II. Instructor's Information

Changik Jo, Ph.D. (web.hallym.ac.kr/~cxj183)

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Office Hours: 14:00 – 15:50 M, 09:00-11:30 T, 13:00-13:50 W, 10:00-11:50 Th
and by appointment

III. Course Purpose, Goals, and Learning Objectives

Need to learn the background of classical and modern economic philosophies.
Need to acquire the sophisticated knowledge of various economic thoughts.

IV. Method of Assessing Goals

Students are expected to attend all the sessions, read the textbook before and after the session, take good class note, and take all the exams. See sections V, VI, VII and XI for further information.

V. Grading Policies and Procedures

Midterm (25%), Final (25%), Homework Assignments (10%),
Attendance (10%) and Group Presentation/Class Discussion (30%)

MAKEUP EXAMS WILL NOT BE GIVEN FOR ANY REASONS EXCEPT THE FOLLOWING REASONS.

1) serious illness; 2) illness or death of family member; 3) university-related trips.

It is the student's responsibility to inform me of the absence preferably in advance, or as soon as reasonably possible. The burden of proof is on the student to provide sufficient documentation regarding the nature of absence, and I retain the right to ask for such proof.

VI. Tentative Schedule and Content Outline

Week	Dates	Topics	Comment
0	Sep. 03 -Sep. 05	Course Introduction 1. Premodern Economic Theories (Ancient and The Scholastics and Other Pre-Moderns)	
1	Sep. 10 -Sep. 12	2. Mercantilist Thought (Birth of Modern Economic Thought)	
2	Sep. 17	2. Mercantilist Thought (con't) * Sep. 19 (Thu) has no session.	Makeup on Dec. 10 (Tue)
3	Sep. 24 -Sep. 26	3. The Physiocrats and Classical School (Critics of Mercantilism) The Physiocrats/ Hume and Smith	
4	Oct. 1	Hume and Smith (con't) * Oct. 03 (Thu) has no session.	Makeup on Dec. 12 (Thu)
5	Oct. 08 -Oct. 10	4. The Classical School (Critics of Mercantilism) Thomas Malthus/ Jean Baptiste Say/ David Ricardo	
6	Oct.15 -Oct.17	5. Historical Positions (Critics of Classical Thought)	
7	Oct. 22-24	Midterm Exam	
8	Oct. 29 -Oct.31	Historical Positions/ Economic Nationalists/ Historical Schools	
9	Nov. 05 -Nov. 07	6. The Socialists Fourier/ Simonde de Sismondi/ Owen	
10	Nov. 12 -Nov.14	7. Marx and Engels The Manifesto/ Value/ Price/ Profit/ Capital	

11	Nov. 19 -Nov. 21	8. Modern Liberalism (Critics of Historical and Class Positions) Jevons	
12	Nov. 26 -Nov. 28	9. Modern Critics of the Neoclassical School Weber, Veblen/ Keynes, Einstein/ Hayek, Friedman	
13	Dec. 03 -Dec. 05	10. Postmodern Critics of Economic Thought and Conclusions	
14	Dec. 10 (Tue)	Group Presentations 01	Follow Sep. 19 (Thu)
15	Dec. 12 (Thu)	Group Presentations 02	Follow Oct. 03 (Thu)
15	Dec 17 (Mon)	Final Exam	

Note: There will be two make-up sessions before final exam week.

VII. Method of Instruction

The session will mainly be a lecture style even class participation is always welcome. The course grade will partly reflect the class participation. Therefore, the students are expected to be well prepared.

IX. Textbooks and Supplementary Readings

Required Reading: *The Worldly Philosophers*, Robert Heilbroner, 7th Edition.

Recommended Readings: *New Ideas from the Dead Economists*.

X. Computer and Information Technology Usage

If necessary, I will distribute articles, class materials, and sample questions (problem sets) **only via my web page** (web.hallym.ac.kr/~cxj183). And students are required to provide the instructor with their **most frequently used email addresses**.

In order to download the course materials in PDF format, you need to download Acrobat Reader version 4.0 or higher (it's free!) at www.adobe.com.

XI. Course Policies

1. Prompt and regular attendance is expected and required.

The attendance will be checked at every session. You are all adults who can decide whether you wish to attend class or not. However, I am also not required to repeat material from previous lecture or give you private lectures on materials you choose to miss. You are responsible for obtaining lecture notes from a classmate.

And if you miss more than 4 times, I will terminate your status from the course with F.

2. Class participation is strongly recommended.
3. Since the majority of the material is presented through the lectures, it is key that

the classroom be a place of respect for fellow students. To this end, I expect you to turn off cell phones prior to the start of lecture, that you not engage in distracting conversation, that you not read newspapers or other material during the lectures, and so on.

4. Any belated homework assignments will not be accepted.
5. Academic dishonesty will be dealt with in accordance with the University policy as described in the Hallym University Student Handbook.

XII. Learning Facilities Available

The Hallym University Library
The Computer Labs