



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE 404 History of Economic Thought

Semester:	Fall 2014 (August 18 – December 6, 2014)
Instructor:	Dr. Brian Kennedy Office: Room 460, 4 th Floor, Faculty of Economics Email: bpk@econ.tu.ac.th, (I check email frequently),
Lecture Time:	Wednesday and Friday, 9:30 - 11:00
Office hours:	Tuesday to Friday when I am not teaching class (see my homepage for my class times), or by appointment
Lecture Venue:	Econ room xxx
Course Content:	See Below

Course Content

Development of economic thought from the mercantilist period up to mid twentieth century, emphasis on the influences of economic problems in each period on the development of economic thought.

Prerequisites:

EE210 or EE211 and EE212 or EE213 and EE214 or by lecturer's consent

Course Objectives:

This course is designed to expose the students to the history of economic thought. Students will learn about the intellectual thought patterns and assumptions of various periods of history, and how those patterns influenced, and were influenced by, economic thought. Numerous previous theories, some forerunners of modern theories, others dead-end theories that have since been abandoned, will be studied - including Mercantilism, the Physiocrats, Marxism, Marginalists, Neoclassical, Keynesians, Chicago, Institutionalists, Welfare Economics, Public Choice, the New Institutionalists, and Austrians. By the end of the semester students will know where the theories they are learning in other classes came from, and something about the many other approaches that have been tried throughout history.

The course seeks to make sure students can:

- 1) Detect and identify the main differences between differing schools of thought.
- 2) Understand the historic debates that occurred throughout history, debates that shaped and were shaped by the theories.
- 3) Understand the historic periods that served as a background for the debates, often shaping the debates in ways outside of pure "theory".
- 4) Use the knowledge gained to better understand contemporary debates and issues.

Text:

The History of Economic Thought: Stanley L. Brue and Randy R. Grant

Notes, Note taking, and Attendance

I DO NOT use power point, I lecture and use the board. I give each lecture off of prepared notes, which will be available the day before class on my website or through moodle. I would recommend that you print out a copy of them for yourselves, many students find they help to follow the lecture. DO NOT assume that the notes are a substitute for the lecture, I use the notes to remind myself of what points I want to cover, in what order. But parts of the notes are not understandable without the lecture to explain them.

Moodle: The moodle code for the course is xxxx. All of the lecture notes will be put on moodle, though it is usually easier to get them off of my website: www.ajarnkennedy.com

Cheating:

Don't. If you do, and I catch you, you will be reported to the program director for appropriate punishment. At a minimum, you will receive a zero on the assignment you are caught cheating on, other punishments include automatically failing the course, and being suspended for one (or more) semesters.

Evaluation:

The class evaluations will be based on two exams, a midterm and a final. The midterm will be 1½ hours in length, the final will be 3 hours in length. Students will have a choice of what questions to answer. A sample exam will be passed out before the first exam.

Each exam is worth a percentage of your grade as given below. The Midterm exam will cover material from the first half of class, the Final exam will be comprehensive, though weighted towards materials studied in the second half of the semester. The exam schedule is given below:

Midterm Exam: 40%

Final Exam: 60%

Important Dates:

- Session begins: August 18
- Adding or Dropping Course
- Mid-term Examination October 8
- Course Withdrawal with "W" October 22 - 27
- Last day of class December 6
- Final Examination December 16

Topics and Class Schedule: (This may change as the semester progresses, I will keep it up to date on my webpage)

Teaching Plan and Class Schedule

Date	Topic	Readings
August 20, 22	Class 1: Introduction, The Greeks, Romans, the Middle Ages	Online Readings (Not Required), Chapter 1
	Class 2: The Mercantilists	Chapter 2
August 27, 29	Class 3: The Physiocrats Special Topics: Economic History vs. History of Economic Thought	Chapter 3
	Class 4: The Classical School I - Adam Smith	Chapter 4
September 3, 5	Class 5: The Classical School II - Adam Smith	Chapter 5
	Class 6: The Classical School III - Malthus, Say	Chapter 6
September 10, 12	Class 7: The Classical School IV - David Ricardo	Chapter 8
	Class 8: The Classical School V - David Ricardo	
September 17, 19	Class 9: The Classical School VI – Bentham	Chapter 7
	Class 10: The Classical School VII Senior, Mill	
September 24, 26	Class 11: The Socialists	Chapter 9
	Class 12: The Socialists II	
October 1, 3	Class 13: The Marxists I	Chapter 10
	Class 14: The Marxists II	Supplemental Handout
October 8	Midterm: October 8 (9:30 – 11:00)	
October 15, 17	Class 15: German Historical School	Chapter 11
	Class 16: The Institutionalists, the Austrians	Chapter 19
October 22, 24	Class 17 -18: The Marginal Revolution I The Marginal Revolution II	Chapter 12 (optional) Chapter 13 Chapter 14
October 29, 31	Class 19 - 20: The Neoclassical School I (Marshall)	Chapter 15
	The Neoclassical School II (Monetary)	Chapter 16
November 5, 7	Class 21: The Neoclassical	

	School III (Imperfect competition) Class 22: Game Theory	Chapter 17 Supplemental Readings – we may skip this depending on time
November 12, 14	Class 23-24: Welfare Economics I Welfare Economics II (Public Choice)	Chapter 20 Supplemental Readings
November 19, 21	Class 25-26: The Keynesian Revolution The Keynesian Revolution II	Chapter 21, 22
November 26, 28	Class 28-30 Chicago I Chicago II	Chapter 24
December 3, 5	TBA, Review for Final Exam	
December 16	Final Exam (9:00 – 12:00)	

Last Modified; May 30, 2012