



## SYLLABUS



Niveau d'étude : Licence 3  
Semestre : 5

ECTS : 4

Cours : **History of economic thought**

CM : 30 heures

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Modalité de contrôle des connaissances : examen terminal écrit de 1h30

### Course description

This course is designed to provide the student with a survey of the history of economic thought from The Physiocrats to the middle of the 19th century (Marxism and the critique of political economy). The focus is put on the study of crucial ideas in political economy through the analysis and reading of major authors and texts about these authors.

### Pré-requis

The Course is text based. You are expected to do all the reading prior to class. Each class is devoted to one or two texts. Each week is devoted to one author; the discussion will revolved around the major points to be found in the papers read. The objective of the class is not to study the history in itself but rather to read papers and to discuss them.

You are advised to read a general history of economic thought. The following books are important and can be read. A good textbook that can be used is Roger Backhouse, *The Ordinary Business of Life: A History of Economics from the Ancient World to the Twenty-First Century* (Princeton University Press). You can also use Joseph Schumpeter, *A History of Economic Analysis* (Harvard UP). Even if you can read all the books, for the exam, only the pages devoted to the authors studied during the classes have to be known.

You can also learn most of the concepts by going to the website of the "history of economic thought" website.

#### Background reading

Robert Heilbroner, *The Wordly Philosophers*, Simon & Schuster

Robert Heilbroner, *The Making of Economic Society*, Pearson

Karl Polanyi, *The Great Transformation, The Political and Economic Origins of Our Time*, Beacon Press, Boston

Evensky, Jerry. 2001. Adam Smith's Lost Legacy, *Southern Economic Journal*, 67 (3), pp. 497-517.

Dorfman, Robert. 1989. Thomas Robert Malthus and David Ricardo, *Journal of Economic Perspectives*, 3 (3), pp. 153-164.

## Topics

### **Introduction**

Stigler, George J. 1969, Does Economics Have a Useful Past?, History of Political Economy  
Blaug, Mark, 2001, No History of Ideas, Please, We're Economists, Journal of Economic Perspectives

### **1. The Physiocrats: Quesnay, The Tableau Économique, Natural Law and Laissez-faire**

Loïc Charles, 2000, From the Encyclopédie to the Tableau économique: Quesnay on freedom of grain trade and economic growth, The European Journal of the History of Economic Thought, 7:1 1–21.  
Loïc Charles, , 2003, The visual history of the Tableau Économique, The European Journal of the History of Economic Thought, 10:4 527–550.

### **2. Adam Smith: the division of labor, value, self-interest and sympathy**

Adam Smith, The Wealth of Nations, Book 1, Chapters 1 (§1-10), 2 (§1-4), 3 (§1-3), 4 (§ 13-18),  
Adam Smith, The Wealth of Nations, Book 1, Chapter 6 (§1-5, 8-10,17), 7 (§1-16, 20, 30),  
Adam Smith, The Wealth of Nations, Book 4, Introduction, Chapter 2 (§1-16, 21-44).

### **3. Thomas Robert Malthus: The principle of population and principles of political economy**

Thomas R. Malthus, An Essay on the Principle of Population, Book 1, Chapters 1 and 2.  
Thomas R. Malthus, Principles of Political Economy, Book II, Chapter 1 (§ 1, 2, 3 and 9).

### **4. David Ricardo: Principles of Political Economy, value and rent**

David Ricardo, Principles of Political Economy, Chapters 1 (sections I and II) and 2.

### **5. Jeremy Bentham**

Jeremy Bentham, An Introduction to the Principles of Morals and Legislation, Chapter I, pp. 1-7.  
Jeremy Bentham, An Introduction to the Principles of Morals and Legislation, Chapter XIV, pp. 178-188.

### **6. John Stuart Mill: Principles of Political Economy, property, the wage funds and the stationary state**

John Stuart Mill, Principles of Political Economy, Book II, Chapter 1 (§ 1-2).  
John Stuart Mill, Principles of Political Economy, Book IV, Chapter 6.  
John Stuart Mill, Principles of Political Economy, Book V, Chapter 11.  
Hausman, Daniel M. 1981. John Stuart Mill's Philosophy of Economics, Philosophy of Science, 48 (3), pp. 363-385

## Éléments bibliographiques

Most of these texts can also be found in Steven G. Medema and Warren J. Samuels (eds), A history of economic thought : a reader, Routledge.