

A. Marciano
Fall 2017

History of Economic Thought

Lectures:

Tuesday, Friday

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.

Course Requirements

The Course is text based. You are expected to do all the reading prior to class. Each week one or two texts will be discussed during the class; 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.

Background reading

You are advised to read a general history of economic thought. For the class, only the pages that correspond to the lectures should be read.

Roger Backhouse, *The Ordinary Business of Life: A History of Economics from the Ancient World to the Twenty-First Century*

Robert Heilbroner, *The Worldly Philosophers*

Joseph Schumpeter, *A History of Economic Analysis*

Online: <http://www.hetwebsite.net/het/schools/ricardian.htm>

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.