AMERICAN UNIVERSITY
DEPARTMENT OF ECONOMICS

19.620.01                                          Prof. Jon. D. Wisman
HISTORY OF ECONOMIC THOUGHT                                      Phone: 885-3158
Fall 2008                                                  Office: Roper 111
Katz 112                                                          Office Hours:
                                                             M 11:15-2:15; 4:30-5:30
                                                             Th 11:15-1:15

SYLLABUS (provisional)

Textbook:


Reading List: (* = optional for course but required for field comprehensive).

Note: Many of the original works can be accessed at: http://www.socsci.mcmaster.ca/econ/ugcm/3ll3/index.html and http://cepa.newschool.edu/het/

I. Introduction: Approach and Method
  Landreth and Colander, Ch. 1.

II. Pre-Classical Economic Thought
  Landreth and Colander, Chs. 2, 3.
  *Jon D. Wisman, "Human Interests, Modes of Rationality, and Adam Smith" (on reserve).

III. Classical Economics
  A. Introduction
     Piero Mini, Philosophy and Economics, chs. 2, 3 (pp. 14-71).

  B. Adam Smith (1723-1790)
     Landreth and Colander, Ch. 4.
Hirschman, *The Passions and the Interests*, 100-35.
Adam Smith. *The Wealth of Nations*, Book I, Chs. 1-3; Book V, Ch. 1, part 3, Art 3d.
Warren J. Samuels and Steven G. Medema, “Freeing Smith from the “Free Market’: On the Misperception of Adam
*Jon D. Wisman, “Smith’s Approval Theory of Human Behavior Re-examined” (On reserve).

C. **Thomas Malthus** (1766-1834) (I)
Landreth and Colander, Ch. 5.

D. **David Ricardo** (1772-1823)
Landreth and Colander, Ch. 5.
*Piero Mini, Philosophy and Economics*, ch. 5, pp. 89-103.
David Ricardo, *Principles of Political Economy and Taxation*, chs. 1-7,

E. **Thomas Malthus** (II)
Landreth and Colander, Ch. 5.

F. **The German Romantics and The Rise of Rationalistic Subjectivism**

G. **Radicals and Utopian Visionaries**

H. **John Stuart Mill** (1806-1873)
Landreth and Colander, Ch. 6.
J.S. Mill, *Principles of Political Economy*, Book I, ch. 1; Book II, chs. 1,2; Book IV, chs. 6,7,

IV. **Karl Marx** (1818-1883)
Landreth and Colander, Ch. 7.
Karl Marx and Frederick Engels, *Manifesto of the Communist Party*.
*Karl Marx, Critique of the Gotha Program.*
*Jon D. Wisman, "Rereading Marx for the Non-Marxist Economist: On the Scope and Method of Scientific Economics"*  

V. **Neo-Classical Economics**

A. **The Transition from Classical to Neo-Classical Economics**

Landreth and Colander, Chs. 8, 9, 11.
Mark Blaug, "Was There a Marginal Revolution?" *The History of Political Economy*, 4, 2, (Fall 1972), 269-280.
C. Alfred Marshall (1842 - 1924)
Landreth and Colander, Ch. 10.
Ronald L. Meek, "Marginalism and Marxism", History of Political Economy, 4, 2 (Fall 1972), 499 - 511.

VI. Reaction Against Neo-Classical Economics
A. Thorstein Veblen (1857 - 1929)
Landreth and Colander, Ch. 12.
Thorstein Veblen, "Why is Economics Not an Evolutionary Science?" Place of Science in Modern Civilization, pp. 56-81.
*Thorstein Veblen, "The Socialist Economics of Karl Marx and His Followers," The Place of Science, pp. 409-456.

B. Institutionalists

C. Henry George

VII. Theories of Imperialism and Socialism

VIII. Joseph A. Schumpeter (1883 - 1950)
Landreth and Colander, Ch. 13 (257-79).

IX. John Maynard Keynes (1883-1946)
Landreth and Colander, Ch. 15.
Piero Mini, Philosophy and Economics, chs. 11, 12, 13, 14, pp. 209-80.

X. Modern Mainstream Theory
Landreth and Colander, Ch. 14.
XI. Modern Heterodoxy
   Landreth and Colander, Ch. 13, 17.
   *Piero Mini, Philosophy and Economics*, ch. 15, 281-289.

XII. The Evolution of Econometrics and Empirical Methods
   Landreth and Colander, Ch. 16.

FINAL EXAMINATION: MONDAY DECEMBER 8: 5:30-8:00