

University of Waterloo
Department of Economics
Econ 262 – Section 001
History of Economic Thought
Winter 2017
Tuesday and Thursday, 10-11:20 PAS 1241

Instructor Information

Instructor: Ryan George

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Office Hours: Monday and Wednesday 10:30-12

Tuesday and Thursday 11:30-12:30

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The instructor will only respond to emails that include “Econ 262” in the subject line of the message.

Course Description

Authors have contributed to the study of what we recognize today as ‘economic phenomena’ since the time of Aristotle (384-322 B.C.) in Ancient Greece. Concerns over prosperity and the stable development of communities (city-states, later national ones) have combined with different emphases upon equity and justice of economic outcomes. In this course we will ask how the statement and analysis of these economic problems has developed historically under the influence of intellectual, cultural, social, political, and economic history. The main focus will be on the development of economics in the modern period of Western history (16th Century to post-WWII).

Course Goals and Learning Outcomes

By following this course students should:

- A. Gain an understanding of how the discipline of economics formed and has developed.
- B. Improve their ability to discuss economic problems verbally and through written expression.

Required Text

- Roger Backhouse, *The Ordinary Business of Life: A history of economics from the ancient world to the twenty first century* (Princeton University Press, 2002).

The textbook is available in the University Bookstore and a copy is on reserve at the Dana Porter Library.

Readings Available on LEARN

- Lecture slides – overview of the presentation in class;
- Announcements and supplementary readings for lecture and assignments.

Course Requirements and Assessment

Assessment	Date of Evaluation (if known)	Weighting
Participation		10%
Short Essays (3 @ 10% each)	Due Jan.26, Feb.16, Mar.23	30%
Midterm	February 28	25%
Final Examination	Exam Period (scheduled by Registrar's Office)	35%
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Total		100%

Participation (10% of grade)

There will be four discussion classes over the course of the term. Students are expected to prepare the assigned readings and participate in their interpretation.

Short Essays (3 over the term, each worth 10%)

Students will be required to submit 3 short essays. Each essay will provide a well-reasoned answer to a question about a passage written by a particular author (Smith, Marx, Keynes). Each essay will be 3-4 double spaced pages in length (750-1000 words).

Midterm Examination (25% of grade)

The midterm exam will be **held in class on February 28**. It will test students' grasp of the material covered in the lectures and in course readings. The format will be a combination of short answer and essays.

Final Examination (35% of grade)

The final exam is comprehensive. It will test students' grasp of the material covered in the lectures and in course readings. The format will be a combination of short answer and essays. The date will be set by the Registrar's Office.

Course Outline (Tentative)

Week	Date	Lecture Topic	Readings from text Due
1	Jan 3 Jan 5	Introduction to HET Ancients and Medieval thinkers	Prologue and Ch.1-2
2	Jan 10 Jan 12	Early Modern World and Economies	Ch.3-4
3	Jan 17 Jan 19	Adam Smith: <i>Wealth of Nations</i> Discussion of Smith	Ch.6
Essay #1(Smith) Due Jan.26			
4	Jan 24 Jan 26	Industrial Revolution and Classical Economic Thought David Ricardo and J.S. Mill	Ch.7
5	Jan 31 Feb 2	Karl Marx	Ch.7
6	Feb 7 and Feb 9	Discussion of Marx Marginalists	Ch.8
Essay #2 (Marx) Due Feb.16			
7	Feb 14 Feb 16	History and Theory (late 19 th Century to WWI) Marshall and Neoclassical Synthesis (turn of 20 th Century)	Ch.8
8	Feb 21 Feb 23	Study Days – No Lectures	
9	Feb 28 March 2	Midterm Neoclassicals and Institutionalists in America (early 20 th C)	Ch.9
10	March 7 March 9	American Economics Keynes and Interwar world	Ch.9 Ch.10
11	March 14 and 16	Keynes and Interwar world Discussion of Keynes	Ch.10
Essay #3 (Keynes) Due March 23			
12	March 21 and 23	World War Two and Economic Statistics and Planning	Ch.11
13	March 28 March 30	Direction of Postwar Economic Thinking Conclusion	Ch.12-13

Missed Work and Accommodation Regarding Assessment

If a student is unable to the midterm exam for documented reasons, the weight of the midterm will be shifted automatically to the final exam. ***Please note that students who decide to take an exam cannot be given accommodation after the fact due to illness or personal complicating factors that may have affected their performance.*** If you are not well on the day of an exam it is advisable that you not take the exam and obtain valid documentation of the circumstances of this decision.

Electronic Device Policy

To avoid disruptions to the learning environment handheld devices must be turned off during the lecture and laptops must be used strictly for lecture-related purposes. If a student's use of a laptop becomes a distraction for adjacent students that student will be asked to discontinue its use.

Attendance Policy

Lectures are an important component of the learning process and should be attended regularly.

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources/deferred-final-exam-policy>.

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009

Academic Integrity

In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity webpage](#) and the [Arts Academic Integrity webpage](#) for more information.

Discipline

A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about "rules" for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties \(https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/guidelines/guidelines-assessment-penalties\)](#).

Grievance

A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read [Policy 70 - Student Petitions and Grievances](#), Section 4 (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70>). When in doubt, please be certain to contact the department's administrative assistant who will provide further assistance.

Appeals

A decision made or penalty imposed under Policy 70, Student Petitions and Grievances (other than a petition) or Policy 71, Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72, Student Appeals](#) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72>).

Note for Students with Disabilities

The [AccessAbility Services](#) office, located on the first floor of the Needles Hall extension (NH 1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

Turnitin.com: Text matching software (Turnitin®) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. Students will be given an option if they do not want to have their assignment screened by Turnitin®. In the first week of the term, details will be provided about arrangements and alternatives for the use of Turnitin® in this course.

Faculty of Arts-required statements for undergraduate course outlines

Cross-listed Course (if applicable)

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.