



Department of Economics Course Outline

		Term:	Winter 2006
Course:	Economics 483 [History of Economic Thought]	Section:	01
Time:	TR 14:00 ? 15:15	Place:	SB 142
Instructor:	Dr. J.D. Gaisford		
Office:	SS 422	Telephone:	220-3157
Office Hours:	TR 15:45 ? 16:45	E-Mail:	gaisford@ucalgary.ca

**Required:
Textbook(s):** Adam Smith , *Books I ? III An Inquiry into the Nature and Causes of the Wealth of Nations*, Penguin, 1986 (originally published in 1776).

Robert L. Heilbroner, *The Worldly Philosophers*, 7th Edition, Simon and Schuster, 1999 (Originally published in 1953).

Recommended: Mark Blaug, *Economic Theory in Retrospect*, 5th Edition, Cambridge University Press, 1997 (Originally published in 1962).

Smith?s *Wealth of Nations* is a key original treatise. Heilbroner provides an excellent highly readable introduction to the lives, times and ideas of major economic thinkers, while Blaug provides a more detailed and comprehensive treatment of the economic ideas per se.

Book(s) on Reserve:

The following books are on reserve in the MacKimmie Library

Blaug, Mark, *Economic Thought in Retrospect*, 4th ed., Cambridge University Press, 1985.

Deane, Phyllis, *The Evolution of Economic Ideas*, Cambridge University Press, 1978.

Fusfeld, D. R., *The Age of the Economist*, Addison Wesley, 8th edition, 1999.

Heilbroner, R., and W. Milberg, *The Making of Economic Society*, Prentice Hall, 10th edition, 1998.

Horowitz, David (ed.), *Marx and Modern Economics*, Monthly Review Press, 1968.

Landreth, Harry, David Colander and S. Sunder, *History of Economic Theory*, Houghton Mifflin, 1989.

Malthus, T.R., *Essay on Population*, 1798.

Manuel, Frank, *The Prophets of Paris*, Harper and Row, 1962.

Marx, Karl, *Capital*, Volumes I, II and III.

Mill, John S., *Principles of Political Economy*, 1848.

Ricardo, David, *Principles of Political Economy and Taxation*, 1817.

Smith, Adam, *An Inquiry into the Nature & Causes of the Wealth of Nations*, 1776.

Speigel, H.W., *The Growth of Economic Thought*, Duke Univ. Press, 3rd ed., 1991.

Spengler, J. and W. Allen (eds.), *Essays in Economic Thought*, Rand McNally, 1960.

Tucker, R.C., *The Marx-Engels Reader*, 2nd edition, W.W. Norton, 1978.

Blackboard:

Students who are registered in this course can log on at <http://blackboard.ucalgary.ca/webapps/login>

Course Outline:

This course examines the lives, times and especially the ideas of important economic thinkers up to the end of the 19th Century. The emphasis will be on the great classical economists: Adam Smith, Thomas Malthus, David Ricardo, John Stuart Mill and Karl Marx. The course will build an understanding the contributions of these economists both in terms of their historical context and their relationship to present day theories and controversies. The course will also involve a first-hand study of the *Wealth of Nations* by Smith.

Grade Determination and Final Examination Details:

All students must comply with the regulations published in the University Calendar concerning "Intellectual Honesty," "Examinations," etc. Students will normally be evaluated according to the following marking scheme:

Final Examination (2.5 Hours)	40
Midterm Examination	20
Term Paper	25
Class Preparation and Participation	<u>15</u>
	100%

Exams, term papers, etc. will be marked on a numerical (percentage) basis and then converted to letter grades. The course

grade is then calculated using the weights indicated above. As a guide to determining standing, the following letter grade equivalences will generally apply:

A+	88-100	B	72 - 75	C-	56 - 59
A	84-87	B-	68 - 71	D+	52 - 55
A-	80 - 83	C+	64 - 67	D	50 - 51
B+	76 - 79	C	60 - 63	F	0 - 49

If the distribution of grades determined using the above conversion chart appears to be abnormal, the instructor reserves the right to change the grade conversion chart to more fairly represent student achievement.

STUDENTS MUST WRITE AND PASS THE FINAL EXAMINATION IN ORDER TO PASS THE COURSE.

The final examination will be scheduled by the registrar and held in a classroom. The final examination will be designed to be written in two hours, but students will be permitted 2.5 hours of writing time. The FULL COURSE will be covered. Deferred final examinations will not be given except in situations of extreme personal emergency. Final examinations and deferred final examinations will only be held at the time, date and location set by the registrar.

The midterm examination is tentatively scheduled for the regular class session on Thursday February 16, 2006. Deferred midterm tests will not normally be given. Students who are unable to write the midterm because of a DOCUMENTED illness, family emergency or religious observance will have the midterm weight shifted to the final examination.

The midterm and final examinations may include various types of short answer questions, short essays, and/or problems. Tests and exams WILL NOT involve multiple-choice questions.

The use of non-programmable calculators WILL be allowed during the writing of the midterm and final examinations.

Students will be required to write a 3000-word term paper (i.e., 8-10 double-spaced pages). The paper will be due at 2:00 pm on Thursday March 30, 2006. Both the content and the written presentation of the term paper will enter into the evaluation. Late term papers will not normally be accepted. Term papers that do not meet university standards for documentation and/or effective writing will receive a grade of zero. Further information on the term paper and guidelines for the preparation of written projects will be circulated early in the term.

Approximately 15 classes will include a discussion of readings as well as a lecture component. In preparation for these class discussions, students will be required to submit single-page summaries of the assigned readings. Participation in the discussions and, therefore, attendance is also an important element of the course.

Important Contacts:

Students? Union Vice-President, Academic:

Paige Forsyth

Phone: 220-3911

E-mail buvpaca@ucalgary.ca

Students? Union Faculty Representative (Social Sciences):

Teale Phelps-Bondaroff

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Society of Undergraduates in Economics (SUE)

www.fp.ucalgary.ca/econ

Notes:•

Students seeking reappraisal of a piece of graded term work (term paper, examination, etc.) should discuss their work with the Instructor *within* fifteen days of the work being returned to the class.

- Throughout the course, students will be expected to be able to develop written arguments and integrate theory into their writing.
- At the instructor's prerogative, a remedial assignment for partial credit may be requested of students who have attempted a piece of term work without achieving a 50% grade. There will be no remedial assignment in relation to the final examination.
- Attendance is crucial due to the cumulative nature of the course material and the participation requirement.
- Any work that is not attempted and submitted will be assigned a grade of zero.

Safewalk / Campus Security: 220-5333

JDG:pst

2006.01.06