Course Description: This course surveys the origins and development of economic theory from Quesnay to Keynes. We will look to the classical economic texts to aid in our understanding of current political economic problems with fresh inspiration and insight. Emphasis will be placed on the classical political economists, Smith, Ricardo, Malthus, and Marx and the marginalist revolution, including the works of Walras, Jevons, Menger, and Clark. This course will provide students with a guide to understanding and thinking critically about the central issues and concepts in economic theory that can be easily integrated into other courses in economics.

Student Learning Outcomes: This course aims at strengthening students knowledge of economic ideas and ability to think critically and clearly about complex economic issues. Students will be able to apply a variety of concepts and analytical economic tools to modern economic problems and will develop and articulate their ideas through critical expository essays.

Assignments: This course puts a premium on clear and cogent analytical writing. Students will be required each week (or topic) to post answers to questions about the readings to canvas. Memos are an opportunity for organizing your thoughts about the readings as well as to engage with others in a critical discourse. In addition to the weekly memos there will be an in-class quiz and a take-home final.

Teaching and Learning Methods: This course is a traditional lecture based course. Some lecture content will be made available online. The best material will always be presented in class during lecture.

Attendance: Attendance is required for this course.

Grading Policy: Assignments (40%), Quiz (20%), Final (40%).

Important Dates:
- Labor Day (No Class) ……….. Monday, September 2
- Fall Break …………………………… October 6-13
- Final Exam …………………… Due December 13

Required Text: All books can be found at www.used.addall.com.

**Recommended Texts:**

- Alfred Marshal, (1890). *Principles of Economics*.
- Carl Menger, (1871). *Principles of Economics*.

**A Very Useful Resource:**

- INET’s History of Economic Thought: [http://www.hetwebsite.net/het/home.htm](http://www.hetwebsite.net/het/home.htm)

**Tentative Course Outline:**

1. *Course Outline and Introduction to Capitalism*
   **Required Readings:**

   **Recommended Readings:**

2. *Smith on Value*
   **Required Readings:**

   **Recommended Readings:**
3. Smith on Prices and Equilibrium
Required Readings:

Recommended Readings:

4. Smith on Accumulation and the State
Required Readings:

Recommended Readings:

5. Malthus and the Theory of Population
Required Readings:

Recommended Readings:

6. Ricardo and Distribution
Required Readings:

Recommended Readings:

7. Intro to Marx’s Economic Thought
Required Readings:
8. Marx on Value, Prices, and Money

**Required Readings:**
- Duncan K. Foley, (1986). *Understanding Capital*, Harvard University Press. Ch. 2-4

**Recommended Readings:**
- Maurice Dobb, *Theories of value and distribution since Adam Smith: Ideology and Economic Theory*, Cambridge University Press. Ch.6: Karl Marx

9. Marx on Technical Change and Crisis

**Required Readings:**
- Duncan K. Foley, (1986). *Understanding Capital*, Harvard University Press. Ch. 6,8,9

**Recommended Readings:**

10. The Marginalist Revolution

**Required Readings:**
- Alfred Marshal, (1890). *Principles of Economics*. Selection
- Carl Menger, (1871). *Principles of Economics*. Selection
- John Bates Clark, (1899); *The Distribution of Wealth: A Theory of Wages, Interest and Profits*. Selection

**Recommended Readings:**
11. **Keynes and Twentieth Century Economics**

**Required Readings:**


**Recommended Readings:**


Note: This syllabus is meant to serve as an outline and guide for our course. Please note that I may modify it with reasonable notice to you. I may also modify the Course Schedule to accommodate the needs of our class. Any changes will be announced in class and posted on Canvas under Announcements.

**Academic Honesty:**

“The term plagiarism includes, but is not limited to: (i) use by paraphrase or direct quotation of the published or unpublished work of another person without fully and properly crediting the author with footnotes, citations or bibliographical reference; (ii) unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials; or (iii) unacknowledged use of original work/material that has been produced through collaboration with others without release in writing from collaborators.”

There are many types of plagiarism, all are serious offenses and will be treated according to the University of Missouri Rules and Procedures of Student Conduct Matters. Using another author’s or researcher’s work without attribution is plagiarism. Rewriting another author’s or researcher’s work (changing words or word order) while retaining the structure and ideas of the work is plagiarism. Submitting your own work from other courses without permission is plagiarism. Sloppy citations, such as missing quotations marks even when a footnote appears, are plagiarism. Any incidents of plagiarism will result in a grade of zero for the assignment. All essays and assignments must be written in your own words with proper citations.

See the The Code of Student Rights and Responsibilities at [https://regulations.utah.edu/academics/6-400.php](https://regulations.utah.edu/academics/6-400.php) for more details.

**University Policies:**

1. The Americans with Disabilities Act. The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services. [The Addressing Sexual Misconduct Statement is strongly suggested on every course syllabus. According to University policy, at minimum instructors must include the contact information of the Title IX Coordinator.]

2. Addressing Sexual Misconduct. Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense
subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran’s status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

3. Campus Safety. The University of Utah values the safety of all campus community members. To report suspicious activity, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu.

4. All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the Student Handbook. Students have specific rights in the classroom as detailed in Article III of the Code. The Code also specifies proscribed conduct (Article XI) that involves cheating on tests, plagiarism, and/or collusion, as well as fraud, theft, etc. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is faculty responsibility to enforce responsible classroom behaviors, beginning with verbal warnings and progressing to dismissal from class and a failing grade. Students have the right to appeal such action to the Student Behavior Committee.
CSBS EMERGENCY ACTION PLAN

BUILDING EVACUATION
EAP (Emergency Assembly Point) – When you receive a notification to evacuate the building either by campus text alert system or by building fire alarm, please follow your instructor in an orderly fashion to the EAP marked on the map below. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can also look up the EAP for any building you may be in on campus at http://emergencymanagement.utah.edu/eap.

CAMPUS RESOURCES
U Heads Up App: There’s an app for that. Download the app on your smartphone at alert.utah.edu/headsup to access the following resources:

- **Emergency Response Guide:** Provides instructions on how to handle any type of emergency, such as earthquake, utility failure, fire, active shooter, etc. Flip charts with this information are also available around campus.

- **See Something, Say Something:** Report unsafe or hazardous conditions on campus. If you see a life threatening or emergency situation, please call 911!

Safety Escorts: For students who are on campus at night or past business hours and would like an escort to your car, please call 801-585-2677. You can call 24/7 and a security officer will be sent to walk with you or give you a ride to your desired on-campus location.