SACRAMENTO STATE UNIVERSITY
DEPARTMENT OF ECONOMICS
SPRING 2010

ECON 101: History of Economic Thought

PROFESSOR: Kace Chalmers  
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CLASS MEETINGS:  
MW 12:1-30pm, Amador Hall 240

OFFICE HOURS:  
MW 9:00-10:00am,  
F 11:00-11:50am & by appt.

WEBSITE:  http://www.csus.edu/indiv/c/chalmersk/ECON101SP10/ECON101SP10.html

Course Description   Beginning with ancient civilizations, this class will progress historically to the present day, taking a broad view of what constitutes “economic thought,” (e.g., a mixture of institutional, philosophical, policy-oriented and “purely” theoretical). We will put this thinking into a general historical context of human affairs (political, religious, social, and scientific), noting major ideas and thinkers, emphasizing some thinkers more than is common, and sometimes going off the beaten track.


Suggested Texts   Heilbroner.  The Worldly Philosophers.
Backhouse.  The Ordinary Business of Life.

Grading   Written Assignments 20 points  (or 5% each)
Mid-term Exams 60 points  (or 20% each)
Final Exam 20 points

The actual letter grade you earn in this course will be based on a grading scale to be determined after the final exam. For this reason, I do not “curve” individual assignments. However, I will be happy to provide feedback over the semester on how to interpret your scores so that you know how you are progressing in the course.

NOTE ON THE CONTENT OF THIS COURSE SYLLABUS  
I view the information in this syllabus as a contract between my students and myself. I try to be very clear about my expectations and policies so that everyone knows the basic rules and we all go
home happy after each class and, ultimately, at the end of the semester. Please read the following carefully.

**Attendance**

Attendance at lecture is left up to your discretion, although it should be obvious that spending almost 3 hours with me each week will have a positive effect on how much you learn and your final grade. I do not take roll, but I am observant and will be able to ascertain who is there on a regular basis (and who is not). Please note that if you choose NOT to attend class, you are still responsible for any information, updates, reading assignments, etc that were announced or distributed in class.

**Writing Assignments**

The writing assignments in this class are designed to demonstrate your knowledge of a particular economist/thinker or concept we have discussed in class. Each assignment is to be no more than 2 typed, double-spaced pages (~500 words) that specifically address the writing prompt I will give you.

**Exams**

You may regard the exam dates listed below as carved in stone. Put them in your calendar immediately because there are no make-up exams and very few acceptable excuses for missing one. Acceptable excuses include a death in the family, a University-sponsored event or excursion, or a serious illness documented by a doctor. Exams are closed-book, closed-note, and closed-friend/neighbor.

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### EXAM & ASSIGNMENT SCHEDULE

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<td>Paper 2</td>
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### ADDITIONAL REQUESTS

- I know about the traffic/parking nightmares on campus and am sympathetic, but I do request that you **be on time** if you choose to attend. If you arrive late, please come in quietly, settle quickly, and at least muster an apologetic expression for me. It is your responsibility to get any material that you miss. I will **not** provide lecture notes under any circumstances, so I recommend that you find a study-buddy or two in class.

- Please make sure that all cell phones and pagers are shut off during lecture. At a minimum, put these devices in silent mode and refrain from answering calls/pages/text messages during class.
• If you have a physical or learning disability that requires accommodation, please let me
know as soon as possible and contact Services to Students with Disabilities at (916) 278-6955
to get the proper documentation well in advance of the first exam. Please note that legally, I
cannot provide you accommodation without this documentation.

• Don’t cheat. Ever. Under any circumstances. My job is to teach you economics and then
give you a grade that accurately reflects your knowledge of the subject. If you cheat, you
force me to assume that you have cheated because you know nothing and your grade will
reflect that assumption.

• Cheating also includes plagiarism on your papers. If you are dumb enough to plagiarize, the
result will NOT be pretty. As a student at CSUS, I expect you to understand the rules that
preserve academic honesty as listed in the University Policy Manual and abide by them at all
times. Ignorance of these rules is not a defense to a charge of academic dishonesty.

• This is not the type of class where you can learn the material on your own by looking
through the textbook and someone else’s notes the night before the exam. (Not only is this
not a good idea generally, but we are covering far too much material to even think this is a
good idea). You must keep up with the reading and seek help when you don’t understand
something. Utilize class time, my office hours, and email to get your questions answered.
Although I do have specific office hours set aside, I maintain an open-door policy for
students in my upper-division classes. If I’m in my office, I’ll make time for you if at all
possible, so please BE PROACTIVE and stop by.

• I am interested in your feedback and would prefer not to rely on the generic and basically
useless evaluation questions that I am only able to read after the semester is already over. I
am happy to listen to suggestions and criticisms in person or via email, but if you feel
uncomfortable telling me what you really think, I’ve set up an anonymous feedback form on
my website at www.csus.edu/indiv/c/chalmersk/Links%20Teaching.html. Yes, it’s really
anonymous.

• There are several online resources available for this class and I encourage you to take
advantage of them both for class and for your writing assignments. These online resources
are particularly useful for handling original source material. This list is not meant to be all-
inclusive.

  • http://cepa.newschool.edu/het/
  • http://socserv.mcmaster.ca/econ/ugcm/3ll3/
  • http://classics.mit.edu/
Brief Course Outline

Introduction to the History and Methodology of Economic Thought
• Relativist vs. Absolutist approaches
• Falsificationism & Revolutionary Scientific Paradigms
• Rhetorical approach

Pre-classical Economics
• Ancient and Medieval Economic Thought and Institutions
• Mercantilism
• Emergence of Capitalism

The Classical Period
• Adam Smith
• Utility, Population and Money
• The Ricardian System and Its Critics
• John Stuart Mill
• Economic Policy in the Classical Period

Challenges to Economic Orthodoxy
• Heterodox Economic Thought
• Karl Marx

The Marginal Revolution
• Early Neoclassical Economists: Menger, Walras, Jevons
• The proto-Austrian School
• Alfred Marshall
• Hegemony of Neoclassical Economics

Twentieth Century Paradigms
• Veblen and American Institutional Economics
• John Maynard Keynes and Modern Macroeconomics
• Rational Expectations
• Austrian Economics

The New Millenium
• Mathematical Formalism
• The Modern Methodological Debate