Boston College  
Department of Economics  
Ec. 233 History of Economic Thought

Professor Francis M. McLaughlin  
Office: Room 480M, 21 Campanella Way  
Class Time: MWF at 10:00 a.m.  
Class Room: Fulton 135  
Office Hours: MWF 3-4

READINGS: Course reading assignments are on Blackboard Vista. Assigned reading should be done prior to class.

GRADING: Grades will be based on a comprehensive final exam to be given on December 20 at 12:30 p.m. and on two preliminary exams. The final exam will count for 40 percent of the total examination score. The preliminary exams will each count for 30 percent. Exams will be based on the material covered in class and on the readings. Make-ups will not be given, except at the request of the Dean, and only when the absence is for serious reason. According to the academic regulations published in the A&S catalog students are expected to attend class regularly, take tests, and submit papers and other works at the times specified in the course syllabus. Students who are absent on the day of a previously announced test are not entitled, as a matter of right, to make up what was missed, and professors may include as part of the semester's grades, marks for the quality and quantity of students' participation in class.

The following statement on academic integrity is excerpted from a letter sent by the A&S Dean: Among the least enjoyable aspects of our jobs is dealing with violations of academic integrity. We have noted an increased number of these cases over time, with most involving internet sources. Please discuss academic integrity with your students on the first day of class and clarify your expectations in the context of your course and your assignments. Some issues may be ambiguous unless addressed; e.g., are students permitted (or encouraged?) to work together on homework assignments? Plagiarism can sometimes be murky on writing assignments unless you have been clear about the appropriate extent of referencing and footnoting, especially with web sources. I urge you to place the following link directly on your syllabus, and to ask your students to read the section on our academic integrity policy:

(http://www.bc.edu/offices/stserv/academic/resources/policy/#integrity.)

Suspected violations of academic integrity must be reported to the appropriate A&S class dean and will be adjudicated by the Academic Integrity Committee of the College.

COURSE CALENDAR

A. ARISTOTLE AND ECONOMICS (Sept. 7, 9)

Aristotle, Ethics, Bk V, Ch 2 through Ch. 5 Blackboard Vista: Ethics


ECONOMICS IN ANCIENT GREECE (Sept. 12)

AQUINAS AND ECONOMICS (Sept. 14, 16)

Aquinas, Summa Theologica, Q. 77 Blackboard Vista: Q77
Aquinas, Summa Theologica, Q. 78 Blackboard Vista: Q78

THE ECONOMICS OF THE SCHOLASTICS (Sept. 19)


MERCANTILISM (Sept. 21)

Mun, Thomas, England’s Treasure Blackboard Vista: MunEngTreas
Smith, Adam, Wealth of Nations, Selections from Book IV Blackboard Vista: WNBkIVMerc

THE ECONOMICS OF JOHN LOCKE (Sept. 23, 26)

Locke, John, “Some Considerations of the Consequence of the Lowering of Interest and the Raising the Value of Money (1691) Blackboard Vista: LockeInterest

THE ECONOMICS OF RICHARD CANTILLON (Sept. 28)

Cantillon, Richard, Essay on the Nature of Commerce etc (1755), Blackboard Vista: CantillonEssai

THE ECONOMICS OF DAVID HUME (Sept. 30)


THE ECONOMICS OF THE PHYSIOCRATS (Oct. 3. 5)
Smith, Adam, *Wealth of Nations*, Selections from Book IV Blackboard Vista: WNBkIVPhysio


**FIRST HOUR EXAM (Oct. 7)**

**THE ECONOMICS OF ADAM SMITH (Oct. 12, 14, 17)**

Smith, Adam, *Wealth of Nations*, Bk I Blackboard Vista: WNBkI


**THE ECONOMICS OF THOMAS MALTHUS (Oct. 19, 21)**


**THE MONETARY ECONOMICS OF HENRY THORNTON AND DAVID RICARDO (Oct. 24)**

Thornton, Henry, *An Enquiry into the Nature and Effects of the Paper Credit of Great Britain* Blackboard Vista: Thornton


**THE VALUE AND DISTRIBUTION THEORY OF DAVID RICARDO (Oct. 26, 28)**


**THE ECONOMICS OF JOHN STUART MILL** (Oct. 31)


**THE ECONOMICS OF KARL MARX** (Nov. 2)

Marx, Karl, *A Contribution to the Critique of Political Economy* Blackboard Vista: MarxI

Marx, Karl, *Capital* (1867) Blackboard Vista: MarxII

**HOUR EXAM Nov. 4**

**STANLEY JEVONS, LEON WALRAS AND THE CONCEPT OF THE MARGIN** (Nov. 7, 9)


Notes on the Marginal Productivity Theory of Distribution, Blackboard Vista: MPDistThNote


**THE ECONOMICS OF ALFRED MARSHALL** (Nov. 11, 14, 16)


Notes on Marshall and Monetary Theory, Blackboard Vista: MarshallMoney

Blackboard Vista: MarshallSchum


THE ECONOMICS OF JOHN MAYNARD KEYNES (Nov. 18, 21, 28)


Keynes J.M., “The End of Laissez Faire,” (1926), Blackboard Vista: Keynes2


McLaughlin, Francis, “Keynes’ Challenge to the Classical Tradition” Blackboard Vista: McLKeynes

THE INSTITUTIONALISTS: JOHN COMMONS, THORSTEIN VEBLEN Nov. 30, Dec. 2)

Thorstein Veblen, The Theory of the Leisure Class, Blackboard Vista: Veblen


Mitchell, Wesley C., Commons on Institutional Economics Blackboard Vista: Mitchell

McLaughlin, Francis, John Rogers Commons: “Are His Insights Important in Teaching Modern Labor Economics?” Blackboard Vista: CommonsDft

CATHOLIC SOCIAL ECONOMICS (Dec. 7, 9)

Canavan, Francis, “The Popes and the Economy.” Blackboard Vista: Canavan

Kohler, Thomas, “Quadragesimo Anno”, A Century of Catholic Social Thought, edited by George Weigel and Robert Royal, Ethics and Public Policy Center, pp. 27-43 Blackboard Vista: KohlerQA

McLaughlin, Francis M. “Laborem Exercens and the Value of Labor” Blackboard Vista: LabExercens

McLaughlin, Francis M., “A Reflection on Papal Social Teaching on the Economy and Centesimus Annus” Blackboard Vista: Centesimus

FINAL EXAM  Dec 20, 12:30 p.m.