

Boston College
Department of Economics
Spring Semester, 1999-2000

EC 233 - History of Economic Thought

Instructor: Professor F. M. McLaughlin

Office: Carney 130

Office Hours: MWF 10:00-10:55 a.m. and by appointment

Class Meetings: MWF at 9:00 a.m.

Place: Carney 106

Required Text:

Landreth, Harry, and Colander, David, History of Economic Thought (Houghton Mifflin, Third Edition, 1994)

Scope of the Course

This course will survey the history of economic thought from the ancient Greeks through the modern period. The emphasis of the course will be on classical and neo-classical economics from Adam Smith through John Maynard Keynes and the neo-classical synthesis of Paul Samuelson. Attention will also be given to contemporary developments.

Grading and Examinations:

Students will be examined on the content of both the content of the required text and the content of the class lectures. There will be two objective examinations [multiple choice] and two essay examinations during the course of the semester, and there will be a comprehensive final during the examination period on December 11 at 12:30 p.m.. The dates for the course examinations will be October 6, October 8, November 10 and November 12. Each of the examinations will count for 15 percent of the final grade, and the final examination will count for the remaining 40 percent. Students must be present on scheduled examination dates. Make-up examinations will not be given except at the request of the Dean, and only when the absence is for serious reason. Students are responsible for the assigned readings, and should prepare for class by doing it currently. Students should raise questions about any points of difficulty they have with either the assigned reading or the lecture material.

Note Well:

The Dean of A&S has reminded faculty that class attendance is required, and may be taken into account in grading. According to the academic regulations published in the A&S Catalogue 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.

Calendar:

Introduction.

Landreth and Colander, ch. 1.

McLaughlin 2

Economics in Ancient Greece

Landreth and Colander, ch. 2, pp. 24-28.

Scholastic Economics

Landreth and Colander, ch. 2, pp. 28-34.

Mercantilism

Landreth and Colander, ch. 3, pp. 36-50.

Physiocracy

Landreth and Colander, ch. 3, pp. 50-58.

Adam Smith

Landreth and Colander, ch. 4.

Ricardo and Malthus

Landreth and Colander, ch. 5.

John Stuart Mill

Landreth and Colander, ch. 6.

Karl Marx

Landreth and Colander, ch. 7.

Marginal Analysis.

Landreth and Colander, ch. 8.

Marginal Analysis Extended.

Landreth and Colander, ch. 9.

General Equilibrium Theory

Landreth and Colander, ch. 10.

Marshall and Neo-Classical Economics

Landreth and Colander, ch. 11.

Early Critics of Neoclassical Economics.

Landreth and Colander, ch. 12.

Austrians, Neoclassicals, and Socialists

McLaughlin 3

Landreth and Colander, ch. 13.

The Development of Modern Heterodox Economics.

Landreth and Colander, Ch. 14.

The Development of Modern Microeconomics.

Landreth and Colander, Ch. 15.

The Development of Modern Macroeconomics.

Landreth and Colander, Ch. 16.

The Development of Econometrics.

Landreth and Colander, Ch. 17.