

Syllabus for ECN305, Competing Traditions in Economics
Spring 2009
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Introduction: This course examines the history of economics and its connections to various modern approaches to economic analysis.

Evaluation: Course grades will be determined by two midterm exams (25% each), and a final exam (50%). No makeup exams will be given; however, students who miss a midterm exam due to a documented illness or URI-sponsored trip may be excused from that midterm and have its weight transferred to the final exam. Class participation may influence grades in borderline cases.

Office hours: MWF 12:30–1:30 or by appointment, in 213 Coastal Institute.

Contact information: phone 874-9195, e-mail burkett@uri.edu

Class web page: <http://www.uri.edu/artsci/ecn/burkett/305s09.htm>

Class rules: To avoid disturbing other students, *please arrive on time, turn off cellphones, stay until the class is dismissed, and talk to your neighbors only during group exercises. When unable to arrive on time, please skip class.*

Readings: We will read eighteen classic works in part or entirety. Three of these are collected in a course reader, which is available in the campus bookstore. The remainder are freely available online. In total, there are about 800 pages to read. The authors, titles, sources, and sections are listed below.

Xenophon, *The Economist* <http://www.gutenberg.org/etext/1173> (sections I, IX par. 1–4, XVII par. 7–11, XX par. 1–10)

Ibn Khaldun, *The Muqaddimah* http://www.muslimphilosophy.com/ik/Muqaddimah/Table_of_Contents.htm (ch. III, sect. 36 “Taxation”)

William Petty, *Political Arithmetick*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=1677&Itemid=28 (Preface and Principle Conclusions, pp. 241–48)

Daniel Bernoulli, “Exposition of a New Theory on the Measurement of Risk,” *Econometrica*, vol. 22, no. 1, pp. 23–36, URI library (hardcopy and online)

Adam Smith, *The Theory of Moral Sentiments*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=192&Itemid=28 (part I, sect. i, ch. 1, par. 1–12; part I, sect. iii, ch. 2, par. 1–3; part IV, ch. 1, par. 1, 3, 5–8)

- Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=237&Itemid=28 (“Introduction and Plan of the Work” and ch. 1–3, pp. 10–36)
- Jeremy Bentham, *An Introduction to the Principles of Morals and Legislation*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=278&Itemid=28 (ch. 1 and 4, pp. 1–4, 15–17)
- David Ricardo, *Principles of Political Economy and Taxation*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=113&Itemid=28 (Preface, ch. I [except appendix], ch. II–VIII, and ch. XVII pp. 243–47)
- Antoine Augustin Cournot, *Researches into the Mathematical Principles of the Theory of Wealth*, course reader
- Karl Marx, *Capital*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Fperson=3936&Itemid=28 (Author’s preface to first edition, vol. 1 ch. I sect. 1, ch. VI, ch. VIII sect. 1, ch. X sect. 1 & 6, ch. XXV sect. 1–4; vol. 3 ch. XIII)
- Carl Menger, *Principles of Economics*, <http://mises.org/etexts/menger/principles.asp> (Preface and ch. I–II)
- Francis Ysidro Edgeworth, *Mathematical Psychics*, course reader
- Léon Walras, *Elements of Pure Economics*, course reader
- Thorstein Veblen, “Why Economics is Not an Evolutionary Science?” *Quarterly Journal of Economics*, vol. 12, no. 4, pp. 373–97, URI library (hardcopy and online)
- Thorstein Veblen, *The Theory of the Leisure Class*, http://oll.libertyfund.org/index.php?option=com_staticxt&staticfile=show.php%3Ftitle=1657&Itemid=28 (ch. II–III)
- George Undy Yule, “An Investigation into the Causes of Changes in Pauperism in England,” *Journal of the Royal Statistical Society*, vol. 62, no. 2, pp. 249–95, URI library (hardcopy and online)
- John Maynard Keynes, “The General Theory of Employment,” *Quarterly Journal of Economics*, vol. 51, no. 2, pp. 209–223, URI library (hardcopy or online)
- Michal Kalecki, “Political Aspects of Full Employment,” *Political Quarterly*, vol. 14, no. 4, pp. 322–31, http://www.cfeps.org/ss2006/readings/Courvisanos_c.pdf

Calendar: In the table below are the dates on which we shall start discussion of particular authors, hold a review session, or have an exam. Class days not listed below will be used to continue discussion of authors previously introduced.

Date	Reading, Review, or Exam
Jan. 21	Xenophon, Ibn Khaldun
Jan. 23	Petty, Bernoulli
Jan. 26	Smith
Jan. 28	Bentham
Jan. 30	Ricardo
Feb. 9	Cournot
Feb. 18	Review
Feb. 20	First exam
Feb. 23	Marx
March 4	Menger
March 11	Edgeworth
March 27	Review
March 30	Second exam
April 1	Walras
April 13	Veblen
April 20	Yule
April 24	Keynes
April 27	Kalecki
April 29	Review