

## Econ-460: History of Economic Thought (Honours), Fall 2023 – Course Syllabus<sup>1</sup>

<b>Time and place</b>	Wednesdays and Fridays, 14:35-15:55; Leacock 14
<b>Instructor and TAs</b>	<p><u>Instructor information</u>: Julian Karaguesian; Email: <a href="mailto:Julian.karaguesian@mcgill.ca">Julian.karaguesian@mcgill.ca</a>; Office: Mondays 14:00-15:35, Wednesdays 13:30-14:30</p> <p><u>Teaching Assistant information</u>: TBC</p>
<b>Pre-requisites<sup>2</sup></b>	Prerequisite: <u>ECON 250</u> ; Corequisite: <u>ECON 352</u> – contact me for exceptions
<b>Subject matter</b>	<p>A history of economic thought with a heavy focus on the era of Capitalism – from Smith, Malthus and Ricardo to Marx and Engels to Mill, Jevons, Marshall and Walras to Schumpeter and Keynes), to the modern era (including Robert Heilbroner, Mancur Olson, Susan Strange and others). We will also draw on pre-industrial thinkers and cutting edge thinking (e.g., Agent-Based Models, Radical Uncertainty, and models from biology and physics) both as an end itself and to discern any possible cycles in economic thought and vision. Ultimately, this is a history of thinking about Capitalism, and how thinkers have envisioned the material (economic) world and dynamic forces, including systemic “shocks” such as COVID-19.</p> <p>The first third of the course will concern Classical paradigms and systems of thought with respect to the workings of Capitalism. The second third will focus on Neoclassical systems of thought and how and whether these accurately portray the system of organization known as Capitalism. The final third will focus on modern economic thinking, including the rise and fall of Neoliberalism and more recent changes brought forth by the global financial crisis and aftermath, the rise of populism, and the COVID-19 pandemic.</p> <p>NB: This is a more technical version of ECON-334, with a deeper focus on the history of method as part of the history and philosophy of economic thinking.</p>
<b>Required course materials and readings</b>	The books that you need to purchase or otherwise acquire are <i>The Nature and Logic of Capitalism</i> and <i>The Worldly Philosophers</i> by Robert Heilbroner. The latter book is a light but compelling read. They will be available at Paragraphe bookstore by the first week of September. Other required and suggested readings will be posted on mycourses as downloadable attachments or links.

<sup>1</sup> The structure of this syllabus draws heavily from those prepared by Professor William Watson.

<sup>2</sup> If you are not sure about prerequisites, or have a question, contact the instructor at [julian.karaguesian@mcgill.ca](mailto:julian.karaguesian@mcgill.ca)

<b>Evaluation part A<sup>3</sup></b>	Grading: (1) Assignment 20%; (2) Mid-Term – 25% (3) Final – 55%. Schedule: Mid-Term mid-to-late-Oct; Assignment early-to-mid-Nov; Final exam: December TBA by Exams Office
<b>Course delivery, and classroom participation and etiquette</b>	<p>This course will be taught in-person in accordance with all of <a href="#">McGill's COVID-19 and other health and safety guidelines</a>.</p> <p>Participation is strongly encouraged. Feel free to question all that you are presented, not only on technical grounds, but also on logical and philosophical. One of my key objectives is to have a dialogue on the history of thinking about what economics is and how the post-industrial (capitalist) system works – though references will be made to pre-industrial doctrines and thinkers.</p> <p><b>This course is lecture heavy. Attendance is recommended.</b></p> <p>I realize many have hectic schedules and that it's a busy planet, but please do your best to arrive on time and stay through until the end to minimize class disruption. <b>Please keep all your devices turned off during class.</b></p>
<b>Academic Integrity</b>	<p>McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures. McGill's policy on Academic Integrity can be found <a href="#">here</a>.</p> <p>L'université McGill attache une haute importance à l'honnêteté académique. Il incombe par conséquent à tous les étudiants de comprendre ce que l'on entend par tricherie, plagiat et autres infractions académiques, ainsi que les conséquences que peuvent avoir de telles actions, selon le Code de conduite de l'étudiant et des procédures disciplinaires (pour de plus amples renseignements, veuillez consulter le <a href="#">guide pour l'honnêteté académique de McGill</a>)</p>
<b>Language of submission</b>	<p>In accord with McGill University's <a href="#">Charter of Student Rights</a>, students in this course have the right to submit in English or in French any written work that is to be graded. This does not apply to courses in which acquiring proficiency in a language is one of the objectives.</p> <p>Conformément à <a href="#">la Charte des droits de l'étudiant</a> de l'Université McGill, chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté, sauf dans le cas des cours dont l'un des objets est la maîtrise d'une langue.</p>

<sup>3</sup> Please inform me if you are on a special scholarship and there are timing conflicts with exams.