



Dillard College of Business Administration

ECON 3713: History of Economic Thought
Tuesday and Thursday at 9:30 am to 10:50 am
Room DB 175
Fall Semester 2022

Contact Information

Instructor: Dr. Andrew C. Holt
Email: Andrew.holt@msutexas.edu
Office: Dillard Building 280
Office Hours: Tuesday: 8:30-9:30
Wednesday: 9:30-12:30
Thursday: 8:30-9:30

Course Prerequisites

None.

Course Materials

I will provide pdfs of the readings.

Course Description

The class will focus on 7 topics: Specialization, Money, Price Theory, Intertemporal Choices, Externalities, Industrial Organization, and General Equilibrium.

We will read primary documents that influenced the discipline's thinking on these subjects.

Objectives:

General Learning Goals: Upon successful completion of this course, the student should demonstrate problem solving and decision-making abilities through the critical analysis, evaluation, and interpretation of business information.

Course Specific Learning Goals: Upon successful completion of this course, the student should understand the origins of various economic concepts such as time preference, comparative advantage, and market equilibrium.

Assessments:

1. Writing Prompts: On days in which a primary reading has been assigned, a writing prompt will be due before class. Assigned readings are generally very short excerpts from books/papers. Questions will be assigned to students the Friday the week before the assignment is due. Each assignment must be less than one page typed and have more than 250 words typed. Even though 23 prompts have been assigned, students will only be graded out of 12 prompts. Each writing assignment will be worth 5 points each for a total of 60 points.

2. Quizzes: 2 unscheduled quizzes will be given during the semester. Each quiz will be worth 10 points for a total of 20 points.
3. Midterm Exams: We will have three exams during the semester. These exams will contain a multiple-choice section and an open-response section. The midterm exams will not be cumulative. Each midterm will be worth 30 points for a total of 90 points.
4. Final Exam: The final exam will contain a multiple-choice section and an open-response section and will be cumulative. The final exam will be worth 30 points.

Grading:

Assignment	Points	Percent of Final Grade
Writing Assignment #1	5	2.5%
Writing Assignment #2	5	2.5%
Writing Assignment #3	5	2.5%
Writing Assignment #4	5	2.5%
Writing Assignment #5	5	2.5%
Writing Assignment #6	5	2.5%
Writing Assignment #7	5	2.5%
Writing Assignment #8	5	2.5%
Writing Assignment #9	5	2.5%
Writing Assignment #10	5	2.5%
Writing Assignment #11	5	2.5%
Writing Assignment #12	5	2.5%
Quiz #1	10	5%
Quiz #2	10	5%
Exam #1	30	15%
Exam #2	30	15%
Exam #3	30	15%
Final Exam	30	15%
Final Grade	200 points possible	100%

A= 89.5-100%

B= 79.5-89.5%

C =69.5-79.5%

D= 59.5-69.5%

F= <59.5%

Class Participation:

Students are expected to participate in all class discussions. Sleeping in class, using electronic devices, tardiness, and any class disruption will result in a lower grade. The instructor reserves the right to lower any student's final grade by a letter grade if the student failed to actively participate in class discussions.

Plagiarism Statement:

“By enrolling in this course, the student expressly grants MSU a “limited right” in all intellectual property created by the student for the purpose of this course. The “limited right” shall include by not be limited to the right to reproduce the student’s work product in order to verify the originality and authenticity.”

Tape Recordings:

Students are not allowed to record lectures.

Correspondence:

All correspondence regarding grades or class must be conducted through my university email address. The subject line of any message sent to me in relation to class must be the following: **ECON HISTORY: First Name, Last Name.**

Other Related Policies

The exams must be taken as scheduled. There are no make-up exams in this course and students missing an exam without a valid excuse will receive an exam grade of zero for the specific exam. A valid excuse is defined as an authorized absence (see Midwestern State University Undergraduate Catalog for the definition) or an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the class period, and such event is deemed acceptable by the instructor. In the case of an excused absence, the document justifying the absence must be turned to the instructor within one week from the absence, and the weight assigned for the missed exam will be redistributed to the other exams. No student will be allowed to miss the final exam.

Americans with Disabilities Act

This course follows the university policies and guidelines suggested by the Disability Support Services Office for qualified students. Students are referred to the Midwestern State University Undergraduate Catalog for details.

Campus Carry Policy

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [link to MSU campus carry rules and policies](#).

Syllabus Change Policy

This syllabus is a guide for this course and is subject to change with advanced notice.

References

Midwestern State University Student Handbook

Midwestern State University Undergraduate Catalog

Course Content

Tuesday	Thursday
August 23 rd : •	August 25 th : • Reading from “The Methodology of Positive Economics” by Friedman • Writing Prompt Due
August 30 th : Specialization • Reading from the <i>Wealth of Nations</i> by Smith – Chapters 1,2,3 • Writing Prompt Due	September 1 st : Specialization • Reading from <i>Principles of Political Economy and Taxation</i> by Ricardo – Chapter 7 • Writing Prompt Due
September 6 th : Money • Reading from the <i>Wealth of Nations</i> by Smith – Chapter 4 • Writing Prompt Due	September 8 th : Money • Reading from “ <i>Of Money, and Other Economic Essays</i> ” by Hume – Chapter 2, 3 • Writing Prompt Due
September 13 th : Money • Reading from <i>Paper Credit</i> by Thornton – Chapter 3 • Writing Prompt Due	September 15 th : Money • Reading from <i>The Purchasing Power of Money</i> by Fisher • Writing Prompt Due
September 20 th : Review Day	September 22 nd : Exam 1
September 27 th : Price Theory • Reading from <i>Wealth of Nations</i> by Smith – Chapter 5 and 6 • Writing Prompt Due	• September 19 th : Price Theory • Reading from <i>Principles of Political Economy and Taxation</i> by Ricardo – Chapter 1 • Writing Prompt Due
October 4 th : Price Theory • Reading from <i>Theory of Political Economy</i> by Jevons - Chapter 2 and Chapter 3 • Writing Prompt Due	October 6 th : Price Theory • Reading from <i>Principles of Economics</i> by Marshall – Book 3: Chapter 2, 3, 4, • Writing Prompt Due
October 11 th : Price Theory • Reading from <i>Principles of Economics</i> by Marshall – Book 4: Chapter 3 and Chapter 13 • Writing Prompt Due	• October 13 th : Price Theory • Reading from <i>Principles of Economics</i> by Marshall – Book 5: Chapter 3 and Chapter 5 • Writing Prompt Due
October 18 th : Price Theory • Reading from “The Use of Knowledge in Society” by Hayek • Writing Prompt Due	October 20 th : Exam 2
October 25 th : Intertemporal Choices • Reading from <i>The Positive Theory of Capital</i> by Bohm-Bawerk – Book 5 • Writing Prompt Due	October 27 th : Intertemporal Choices • Reading from <i>The Positive Theory of Capital</i> by Bohm-Bawerk – Book 6: Chapter 9 • Writing Prompt Due
November 1 st : Externalities • Reading from <i>The Economics of Welfare</i> by Pigou – Part 2: Chapter 2 and Part 2: Chapter 9 • Writing Prompt Due	November 3 rd : Externalities • Reading from “The Problem of Social Cost” by Coase • Writing Prompt Due
November 8 th : Industrial Organization • Reading from <i>The Economics of Imperfect Competition</i> by Robinson – Book 1 • Writing Prompt Due	November 10 th : Industrial Organization • Reading from <i>The Economics of Imperfect Competition</i> by Robinson – Book 2: Chapter 3 • Writing Prompt Due
November 15 th : Industrial Organization • Reading from <i>Capitalism, Socialism and Democracy</i> by Schumpeter – Chapter 7 and Chapter 8 • Writing Prompt Due	November 17 th : Exam 3 •
November 22 nd : TBD	November 24 th : Break
November 29 th : General Equilibrium • Reading from <i>Elements</i> by Walras - Lesson 11 • Writing Prompt Due	December 1 st : General Equilibrium • Reading from <i>Theory of Value</i> by Debreu • Writing Prompt Due