

**COURSE SYLLABUS**  
**History and Philosophy of Economics I (ECON 318A/PHIL 362)**  
Professor Margaret Schabas Fall Term 2021 TR 3:30 to 5PM

**Course Description:** We will trace the development of economic thought from Aristotle to Malthus, also reading brief excerpts from the work of Aquinas, Mun, Locke, and Quesnay. We will read, in more depth, the writings of David Hume and Adam Smith, and acquire a broader context from Albert O. Hirschman's account of the philosophical justification for capitalism. Our focus will be on the conceptual foundations of economics, particularly the problems of value, distribution, and economic growth, as well as the ethical dimensions of commerce. For on-line supporting material, use the UBC Library links to the *Stanford Encyclopedia of Philosophy* or the *International Encyclopedia of the Social and Behavioral Sciences*.

**Texts:** Albert O. Hirschman, *The Passions and the Interests*, 2<sup>nd</sup> ed. (2013) (Princeton U. Press)  
Robert L. Heilbroner, ed., *The Essential Adam Smith* (1986) (Norton)  
Coursepack of Additional Readings: (C) (available on Canvas)

<b>Grading:</b>	Short Essay	10 (September 28)
	Midterm Test	20 (October 21)
	Research Essay Outline	5 (November 4)
	Research Essay	35 (December 2)
	Final Exam	<u>30</u> (TBA)
		100%

**Caveat:** Unless granted a concession, late assignments (after 5PM) are penalized at 5% per day.

**Logistics:** The midterm test and final exam are comprehensive. They will comprise a mixture of short questions and essay questions that require you to synthesize the material. Instructions for the short essay (500 words), on an assigned question based on the Hirschman book, and for the research essay (2000 words) that adjudicates a contemporary debate on Adam Smith (of your choosing subject to certain constraints) are posted on the Canvas site. Grades are based on your comprehension of the material and the clarity of your writing.

## Class Schedule

September 9	Preliminaries
September 14	Aristotle (C)
September 16	Aristotle (C); Hirschman (Sen Foreword); Parts I-II)
September 21	Aquinas (C); Hirschman (Part I-II)
September 23	Hirschman (Part III)
September 28	Mun (C). <b>Short Essay on Hirschman Due (on paper)</b>
September 30	Locke (C) Hume on Money and Interest (C)
October 5	Hume on Money and Interest (C)
October 7	Hume on Trade (C); Schabas and Wennerlind (C)
October 12	Hume on Public Finance
October 14	Quesnay (C)
October 19	<b>Midterm Test</b> (in class)
October 21	No class
October 26	Smith on Knowledge and Jurisprudence (pp. 1-56)
October 28	Smith TMS (pp. 57-98)
November 2	Smith TMS (pp. 98-147); Fleischacker (C)
November 4	Smith TMS continued; <b>Research Essay Outline Due</b> (online)
November 9	Smith WN on Value and Prices (pp. 149-194)
November 11	No class
November 16	Smith WN on Production (pp. 194-227)
November 18	Smith WN on Capital Accumulation (pp. 227-258)
November 23	Smith WN on Political Economy (pp. 258-290)
November 25	Smith WN on Public Finance (pp. 290-320)
November 30	Malthus (C)
December 2	Malthus continued <b>Research Essay Due</b> (on paper)
December TBA	Final Exam (on paper)

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Under [UBC’s academic concession policy](#), students seeking academic concession for any of three reasons: conflicting responsibilities; medical circumstances; and compassionate grounds, are directed to consult the course syllabus for guidance on next steps.

If you miss marked coursework for the first time (assignment, exam, presentation, participation in class) and the course is still in-progress, speak with me immediately to find a solution for your missed coursework.

If this is not the first time you have requested concession or classes are over, fill out Arts Academic Advising’s [online academic concession form](#) immediately, so that an advisor can evaluate your concession case.

If you are a student in a different Faculty, please consult [your Faculty’s webpage on academic concession](#), and then contact me if appropriate.