

## History and Philosophy of Economics II

Econ 319/PHIL 363

IONA 301 Tuesday/Thursday 3:30 to 4:50

Professor Margaret Schabas, Buchanan E358

Office Hours W 12:30 to 1:30; Thursday 2 to 3PM

**Course Description:** We will trace the development of economics from 1800 up to the present, focusing on the conceptual and methodological foundations of economics, specifically the problems of value and distribution. We will read selected passages from the original writings of David Ricardo, Karl Marx, John Stuart Mill, William Stanley Jevons, John Maynard Keynes, Milton Friedman, Friedrich Hayek, and Amartya Sen. The book by Sylvia Nasar provides a broader context. The two books listed below are to be purchased at the UBC Book Store. Please always complete the assigned readings prior to class.

**Texts:** Sylvia Nasar, *Grand Pursuit: The Story of Economics Genius* (2011)  
David Ricardo, *On the Principles of Political Economy and Taxation*  
On-line readings (see list on Canvas)

<b>Grading:</b>	First Test	15 (February 7)
	Second Test	15 (March 25)
	Research Essay Outline	5 (March 6)
	Research Essay	35 (April 11)
	Final Exam	30 (TBA)
		100%

**Caveat:** Unless granted a concession, late assignments are penalized at 5% per day. No AI Tools are permitted. This means no Chat GPT, no Deepl, etc.

**Logistics:** The tests are comprehensive and cover the material up to and including the previous lecture. They will comprise a mixture of short questions and essay questions. The final exam will consist of essay questions that ask you to synthesize and interpret the entire course material. For each test and the final exam, I will provide a preview at the end of the preceding class. Instructions on the research essay (2000 words) are posted separately. Grades are based on your comprehension of the material and the cogency of your written arguments. Clear writing and clear thinking go hand in hand.

## Class Schedule

January 7-9	Preliminaries, Ricardo, Ch. 1 (omit Appendix)
January 14-16	Ricardo, Chs. 2-5
January 21-23	Ricardo, Chs. 6-7; 30-31; Nasar Preface and Prologue
January 28	Marx, Chs. 1-6; Nasar Ch. 1
January 30	Marx, Chs. 7-12
February 4	Marx, Chs. 18-32; Nasar Ch. 2
February 6	<b>First Test</b> (in class)
February 11	Mill; Nasar Ch. 3
February 13	Mill, continued; Nasar Ch. 4
February 17-21	Midterm Break
February 25-27	Jevons, Prefaces, Chs. 1-2; 3-5; Nasar Ch. 5
March 4	Jevons, Chs. 5; 7-9
March 6	Keynes, Ch. 1; <b>Essay Outline Due</b> (online 10PM)
March 11-13	Keynes, Chs. 2, 7, 18; Nasar Ch. 6
March 18	Keynes, Chs. 22, 24; Nasar Chs. 7-9
March 20	Keynes, Essays; Nasar Ch. 10
March 25	<b>Second Test</b> (in class)
March 27	Friedman; Nasar Chs. 11-13
April 1	Hayek; Nasar Chs. 14-17
April 3	Sen, Nasar Ch. 18
April 8	Sen, cont.; Nasar Epilogue
April 11	Research Essay Due (online 10PM)
TBA	<b>Final Exam</b>