

COURSE SYLLABUS
History and Philosophy of Economics I (ECON 318A/PHIL 362)
Professor Margaret Schabas Fall Term 2020 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 *International Encyclopedia of the Social and Behavioral Sciences*.

Texts: Albert O. Hirschman, *The Passions and the Interests*, 2nd ed. (2013) (Princeton U. Press)
Robert L. Heilbroner, ed., *The Essential Adam Smith* (1986) (Norton)
Coursepack of Additional Readings: (C) (available on Canvas)
(the first two are available from the UBC Bookstore, Amazon, or as e-books)

Grading:	Short Essay	10 (September 29)
	Midterm Test	15 (October 15)
	Participation	10 (September 15 to November 19)
	Research Essay Outline	5 (November 5)
	Research Essay	30 (November 28)
	Final Exam	<u>30</u> (TBA)
		100%

Caveat: If any problems arise that might potentially jeopardize your performance in the course, you must try to inform me of the problem in advance of the due date. Only then will it be possible to accommodate late submissions. Late assignments are penalized at 5% per day.

Logistics: The midterm test and final exam are comprehensive and issued on a take-home basis, with 24 hours to complete after issued. They will comprise a mixture of short questions and essay questions that require you to synthesize the material. Instructions on the short essay (500 words, on an assigned question based on the Hirschman book) and the research essay (2000 words, on a debate regarding Adam Smith of your choosing) are posted on the Canvas site. Grades are based on your comprehension of the material and the clarity of your presentation, as given in your essays, midterm test and final exam.

Classroom Procedure: Due to the on-line format, I will record each lecture and also post the lecture notes on Canvas. I will lecture for about an hour in synchronous time, Tuesday and Thursday 3:30 to 4:30. There will be a 5-minute break and I will then lead discussion sections for the remaining 15 minutes, starting in the second week. Some weeks, as noted, do not have discussion meet-ups, and in that case I will lecture for the full 80 minutes. The class will be broken into 4 groups and you are to attend your assigned discussion group. I will hold 2 of these in nonsynchronous blocks of time, to accommodate students in other time zones, most likely on Friday or the following Monday. You will be graded on your attendance and participation.

Class Schedule

September 8-10	Preliminaries (no discussion sections)
September 15	Aristotle (C)
September 17	Aristotle (C); Hirschman (Sen Foreword; Parts I-II)
September 22	Aquinas (C); Hirschman (Part III)
September 24	Mun (C)
September 29	Locke (C) Short Essay on Hirschman Due (on paper)
October 1	Hume on Money and Interest (C)
October 6	Hume on Trade; Schabas and Wennerlind (C)
October 8	Hume on Public Finance (C)
October 13	Quesnay (C) (no discussion sections)
October 15	Midterm Test (Take-home; Open-book)
October 20	Smith on Knowledge and Jurisprudence (pp. 1-56)
October 22	continued
October 27	Smith on Moral Philosophy (pp. 57-118)
October 29	continued
November 3	Smith on Virtue (pp. 118-147); Fleischacker (on-line)
November 5	Smith on Value and Prices (pp. 149-194) Research Essay Outline Due
November 10	Smith on Production (pp. 194-227)
November 12	Smith on Capital Accumulation (pp. 227-258)
November 17-19	Smith on Political Economy (pp. 258-332)
November 24	Malthus (C) (no discussion sections)
November 26	No class
December 1	Malthus (C) (no discussion sections)
December 3	Review Research Essay Due
December TBA	Final Examination (Take-home; Open book)

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