



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE409 Seminar in Political Economy and Economic History

Semester 2/2011 (January 9 – April 29, 2012)

Prerequisites

(Curriculum 2004) Having completed at least two 400-level courses, at least one of which is a field-0 subject.

(Curriculum 2009) Having completed at least two 400-level courses in the Political Economics and Economic History field

Time and Venue Every Monday, 8.00 – 11.00 hrs, Room 203, Faculty of Economics

Lecturer and Office Hours Supruet Thavornyutikarn, *PhD*,
Room 5, 80th Anniversary Annex, 4th Floor,
Faculty of Economics, Thammasat University, Tha Prachan
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Office hours: Monday 13.00 – 15.00 hrs and by appointment

Course Description Seminar and research on specific topics in political economy and economic history under supervision and guidance of the lecturer.

Topics include (but not limited to)

Economic History (Thai/Foreign/Comparative)

- Testing of economic theories or thoughts in different times in history
- Analysing or comparing different economic theories/thoughts at the same period in history
- Alternative explanation of historical phenomena/beliefs/religions using economic theories

Economic Thoughts

- Application of different economic thoughts to the same economic problem
- Comparing economic thoughts or doctrines in term of their assumptions, methodologies, applications, and relevance
- Influences of economic thoughts on politico-economic systems or economic policies and its efficiency and effectiveness

Law and Economics

- Economic analysis of law
- Existence/Non-existence of law
- Economic efficiency of law and suggestion for amendment
- Impact of law enactment or amendment on economy
- Economics of Crime, Crime Prevention, and Criminal Behaviour

Political Economy

- Interaction between politics and economics and its effect on social phenomena
- Market vs non-market forces
- Marxism, other Socialisms, and non-mainstream economics which concern about non-market forces (=politics) – their (comparative) abilities to explain economies and critiques
- International Political Economy (IPE) – international relations and roles of international organisations through the perspective of politics and economics (how the international and diplomatic policies are formed)

Institutional Economics

- (Comparative) Institutional Analysis
- Roles of Institutions in economies including illegal institutions in black economies
- Transaction Cost Economics
- Rent-seeking Behavior
- Incentive Structure and Mechanism Design: Organisational Structure, Firms and its Boundary, Financial Structure, and (Corporate) Governance

Objectives

1. To practice research-related skills including observation, thinking, defining the problem(s) and research question(s), analysis, reading, problem-solving by using relevant conceptual frameworks (from what students have learnt in 4xx and 40x courses), discussion, synthesis and formulation of the answer to the problem/research question, writing and presentation, and comments and critique.
2. To familiarise students to research methodologies in political economy and related fields.
3. To widening perspectives of students on political economy, economic history, law and economics, or institutional economics through the process of research for possible frontier expansion in the future.

Class Etiquettes

To prepare the students for the real world working environment – presumably working as economists participating in research and conferences, the following etiquettes shall be strictly obeyed:

- *Proper Attire* – students are not asked to wear the uniform but proper attire, as if they are working, is required. Proper attire includes no exposure of shoulders, feet, and legs (knees and above when standing for female).
- *Time-keeping and Punctuality* – students shall be punctual and must arrive within 10 minutes (8.10 hrs is the latest). Time-keeping is crucial for seminar; taking too long to complete certain tasks means lesser time for others. All presentation shall be no longer than 12 minutes sharp unless indicate otherwise.
- *Participation* – academic advancement relies on contributive and constructive exchange of ideas; participation is essential. All students must participate promptly, either voluntarily or compulsorily. **Class participation is compulsory; all students must be in all classes in order to be assessed.** Absence of medical reasons is not acceptable unless bed-ridden accompanied by proper documents. *Nuisance* – due to the nature of the course, nuisance shall be kept at minimum. Mobile phones and other communication devices shall not be used at all time; food and drink are prohibited; entrance to and exit from the room are unacceptable except life-threatening circumstance; conversations not related with the materials discussed are prohibited.
- **Failure to comply with these will result in the deduction of 5 points for everyone without any notification and, consequently, the grade will be continuously decreased.**

Assessments

Since this course is designed for students to integrate their knowledge in the field through research, there is no examination whatsoever. Assessments are based on the students'

ability to conduct research independently under supervision and guidance as well as necessary prerequisites students may need. Assignments would be given throughout the course. All assignments would be marked but some of them would be counted for assessment.

Each student is expected to deliver one independent term paper (the title/topic is subject to the permission from the lecturer; the length of not exceeding 30 A4 pages *inclusive*) and present it in front of the class (12 mins); comment on others' paper (2 A4 pages) and presentation (10 mins); and participation in classes.

<i>Individual Term Paper</i>	50	<i>percent</i>
Writing	35	<i>percent</i>
Presentation	15	<i>percent</i>
<i>Comments and Critiques</i>	20	<i>percent</i>
On other's paper	10	<i>percent</i>
On other's presentation (different)	10	<i>percent</i>
<i>Participation</i>	30	<i>percent</i>

Plagiarism Policy

- *No student will copy another person's work, partially, substantially, or fully, without giving proper reference and citation.*

- *Any writing found to be plagiarised is subject to severe penalties (at least failure of the course) without further notice.*

- *It is important for the writing to reflect students' ability to analyse than for it to be grammatically flawless. A clear and well-organised writing will better communicate student's idea.*

Failure to comply with this policy will result in no assessment of any kind

Organisation of the Classes

Because of the nature of the course, lectures are not essential. Lecturer is now a supervisor and a guide. Therefore, students' self-discipline and independence are utmost important. All deadlines are not negotiable. For the first half of the term (7 sessions), before the midterm examination at the end of February, students would be trained to come up with individual independent topics. In the second half, students would be more engaged to their topics – despite being independent, their progress must be reported and shared on a regular basis (7 sessions).

Schedule

Term begins	Mon 9 January
<u>Week 1</u>	Mon 9 January
Introduction	
Coverage of possible topics	
Observation and Thinking	
<u>Week 2</u>	Mon 16 January
Exploring current knowledge frontiers	
Short briefings on different topics	
First Assignment on status/frontier of each topic	

<u>Week 3</u> (<i>First Assignment due</i>)	Mon 23 January
Presentations of First Assignment	
Discussions on First Assignment	
<u>Week 4</u>	Mon 30 January
Defining the problem	
<u>Week 5</u>	Mon 6 February
Stock-taking: comparing current state of knowledge and requirement for analysis	
Framing research question(s)	
Second Assignment <i>TBA</i>	
<u>Week 6</u> (<i>Second Assignment due</i>)	Mon 13 February
Presentations of Second Assignment	
Discussions on Second Assignment	
<u>Week 7</u> (<i>Research topic due</i>)	Mon 20 February
<u>Week 8</u>	<i>Midterm Examination</i>
<u>Week 9</u>	Mon 5 March
Presentations of research topics	
Discussions on research topics	
Revision of research topics	
<u>Week 10</u>	Mon 12 March
Reviewing literature	
<u>Week 11</u>	Mon 19 March
Selecting research methodologies	
<u>Week 12</u>	Mon 26 March
Data-gathering	
Further literature review	
<u>Week 13</u>	Mon 2 April
Analysing data/reasoning the argument	
<u>Week 14</u>	Mon 9 April
Analysing data/reasoning the argument	
Week 15	<i>Songkran Holiday</i>
<u>Week 16</u>	Mon 23 April
Writing up	
<i>Term ends</i>	<i>Sun 29 April 2011</i>

The final presentation would be arranged after the final examination ends (to be discussed in the class). *Submission of the final paper on the day of assigned presentation*

References on Methodology

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- Brousseau, E and J-M. Glachant (eds). *New Institutional Economics: A Textbook*. Cambridge: Cambridge University Press.
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- Herrera, Paul A, Guido van Huylenbroeck and Ramon L Espinel, 2005, "A Generic Four Step Methodology for Institutional Analysis of Governance Structures," *Paper prepared for presentation at the 99th seminar of the EAAE (European Association of Agricultural Economists), 'The Future of Rural Europe in the Global Agri-Food System'*, Copenhagen, Denmark: August 24-27, 2005
- Hodgson, Geoffery M., 1998, "The Approach of Institutional Economics," *Journal of Economic Literature*, Vol. XXXVI, pp. 166-192
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General References

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