



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

EE 404 History of Economic Thought

Semester:	Summer/2011 (June 5 – July 27, 2012)
Instructor:	Dr. Brian Kennedy Office: Room 454, 4 th Floor, Faculty of Economics Email: bpk@econ.tu.ac.th, (I check email frequently),
Lecture Time:	Tuesdays and Thursdays, 13:00 - 16:00 hrs.
Office hours:	Tuesday to Friday when I am not teaching class (see my homepage for my class times), or by appointment
Lecture Venue:	Room 203, 2 nd Floor, Faculty of Economics
Course Content:	TBA

Course Content

Development of economic thought from the mercantilist period up to mid twentieth century, emphasis on the influences of economic problems in each period on the development of economic thought.

Prerequisites:

a) EE210 or b) EE211 and EE212 or c) EE213 and EE214 or d) by lecturer's consent

Course Objectives:

This course is designed to expose the students to the history of economic thought. Students will learn about the intellectual thought patterns and assumptions of various periods of history, and how those patterns influenced, and were influenced by, economic thought. Numerous previous theories, some forerunners of modern theories, others dead-end theories that have since been abandoned, will be studied - including Mercantilism, the Physiocrats, Marxism, Marginalists, Neoclassical, Keynesian, Chicago, Institutionals, Welfare Economics, Public Choice, the New Institutionalists, and Austrians. By the end of the semester students will know where the theories they are learning in other classes came from, and something about the many other approaches that have been tried throughout history.

The course seeks to make sure students can:

- 1) Detect and identify the main differences between differing schools of thought.
- 2) Understand the historic debates that occurred throughout history, debates that shaped and were shaped by the theories.
- 3) Understand the historic periods that served as a background for the debates, often shaping the debates in ways outside of pure "theory".
- 4) Use the knowledge gained to better understand contemporary debates and issues.

Class 3: June 12
The Classical School I - Adam Smith
The Classical School II - Adam Smith

Class 4: June 14
Feb 2: The Classical School III - Malthus, Say
Feb 4: The Classical School IV - David Ricardo

Class 5: June 19
The Classical School V - David Ricardo
The Classical School VI - Bentham, Senior, Mill

Class 6: June 21
The Marxists I
The Marxists II

Class 7: June 26
German Historical School
The Institutionalists, the Austrians

Class 8: June 28
Midterm exam, 13.00 - 14.30 hrs.

Class 9: July 3
The Marginal Revolution I
The Marginal Revolution II

Class 10: July 5
The Neoclassical School I
The Neoclassical School II

Class 11: July 10
The Neoclassical School III
Game Theory

Class 12: July 12
Welfare Economics I
Welfare Economics II (Public Choice)

Class 13: July 17
The Keynesian Revolution
The Keynesian Revolution II

Class 14: July 19
Chicago I
Chicago II

Class 15: July 24
TBD

Class 16: July 26
TBD

Final Exam: July 31, 09.00-12.00 hrs.

Last Modified; May 30, 2012