



B.E. International Program

Faculty of Economics, Thammasat University



Course Syllabus

TU 124 Society and Economy

Semester 1/2016 (August 15 - December 4, 2016)

Number of credits:	3 credits
Hours:	Wednesday and Friday, 14.00-15.30
Classroom:	Room#206 Faculty of Economics, Thammasat University Tha Prachan Campus
Instructor:	Nondh Nuchmorn Email [nondh@econ.tu.ac.th] Office: Room#17 (60 th anniversary building) Office hour: Wed, Fri 10.00-12.00
Moodle enrolment key:	'4318'

Course Description:

To provide guidelines for the study and analysis of society and economy. To analyze social and economic evolution in Thailand and worldwide. To emphasize the influence of culture and institutions on the social and economic system.

Evaluation

Quiz I	20%	(Part 1, 2)
Quiz II	20%	(Part 3, 4)
Final Examination	30%	(Part 5, 6)
Group project	15%	
Individual Essay	15%	

Lecture Schedule

Date	Topics	Remarks
Wed, 17 th Aug	Course Overview	
Fri, 19 st Aug	Part 1 Economic Glasses: Man, Market, and Economy - Rational choice & decision - Market, institutions, and governance - Market failures and state intervention - How economy works? - Economic growth <u>Read</u> - James D. Gwartney (2005). "Common Sense Economics" - Douglas North (1990). "Institutions, Institutional Change and Economic Performance" - Gary S. Becker and Kevin Murphy (2000). "Social Economics: Market Behavior in a Social Environment" - Ha-Joon Chang (2010). "23 Things They Don't Tell You About Capitalism" - Elinor Ostrom (2005). "Understanding Institutional Diversity" - Deirdre McCloskey (1982). "Rhetoric of Economics" - Daniel Kahneman (2011). "Thinking Fast and Slow" - Dan Ariely (2015). "Misbehaving: The Making of Behavioral Economics"	
Wed, 24 th Aug		
Fri, 26 st Aug		
Wed, 31 st Aug		
Fri, 2 nd Sep	Part 2 Dynamics of Capitalism I: The Origin - Pre- industrial world and the 18th century industrial revolution - Adam Smith and the wealth of nations - The first wave of capitalism <u>Read</u> - Adam Smith (1776). "An Inquiry into the Nature and Causes of the Wealth of Nations" - Eamonn Butler (2007). "Adam Smith- A Primer" - James Fulcher (2004). "Capitalism: A Very Short Introduction"	
Wed, 7 th Sep		
Fri, 9 th Sep		
Wed, 14 th Sep		
Fri, 16 th Sep	Part 3 Dynamics of Capitalism II: Marxism - Marx and Marxism - Hayek on 'Free market vs. central planning' - Polanyi on 'Commodification and Double movement'. - Schumpeter on 'Creative destruction' - Socialism: Rises and falls <u>Read</u> - Karl Marx and Frederick Engels (1848). "Manifesto of the Communist Party" - Karl Polanyi (1944). "The Great Transformation: The Political and Economic Origins of Our Time" - Friedrich Hayek (1944). "The Road to Serfdom" - Joseph A. Schumpeter: "Capitalism, Socialism, and Democracy" - Peter Singer (2000). "Marx: A Very Short Introduction" - Michael Newman (2005). "Socialism: A Very Short Introduction"	
Wed, 21 st Sep		Quiz 1
Fri, 23 rd Sep		
Wed, 28 th Sep		

Date	Topics	Remarks
Fri, 30 th Sep	Part 4 Dynamics of Capitalism III: Neo-liberalism - Neo-liberalism, Washington Consensus, Globalization and the New International Economic Order - Welfare state - Capitals in the developing world	
Wed, 12 th Oct		
Fri, 14 th Oct		
Wed, 19 th Oct		
Fri, 21 st Oct		
	<u>Read</u> - David Harvey (2005). "A Brief History of Neoliberalism" - Joseph A. Schumpeter (1942). "Capitalism, Socialism, and Democracy" - Joseph E. Stiglitz (2006). "Making Globalization Work" - Dani Rodrik (2012). "The Globalization Paradox: Democracy and the Future of the World Economy" - Hernando de Soto (2000). "The Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else"	
Wed, 26 th Oct	Part 5 Capitalism in the 21st Century and its Critiques - Overview of the 'Affluent Society' and its problems - Mismeasurement of development - Capitalism and...Inequality/ Sustainability/ Corporatism/ Financial crisis/ Localism/ Consumerism/ Food security/ Democracy/ Ethics	Quiz 2
Fri, 28 th Oct		
Wed, 2 nd Nov		
Fri, 4 th Nov		
Wed, 9 th Nov		
Fri, 11 th Nov		
Wed, 16 th Nov		
Fri, 18 th Nov		
Wed, 23 rd Nov		
	<u>Read</u> - John Kenneth Galbraith (1958). "Affluent Society" - Geoffrey Ingham (2008). "Capitalism: With a New Postscript on the Financial Crisis and Its Aftermath" - Daron Acemoglu and James A. Robinson (2012). "Why the Nations Fail?" - Joseph E. Stiglitz, Amartya Sen, Jean-Paul Fitoussi (2010). Mismeasuring Our Lives: Why GDP Doesn't Add Up" - Amartya Sen (1999). "Development as Freedom" - Noam Chomsky (1999). "Profit Over People: Neoliberalism and Global Order" - Jeffrey D. Sachs (2008). "Common Wealth: Economics for a Crowded Planet" - Thomas Piketty (2013). "Capital in the Twenty-First Century" - Abhijit Vinayak Banerjee and Esther Duflo (2011). "The Poor Economics" - David C. Korten (2001). "When Corporations Rule the World" - Raj Patel (2007). "Stuffed and Starved: The Hidden Battle for the World Food System" - Joseph E. Stiglitz (2012). "The Price of Inequality: How Today's Divided Society Endangers Our Future" - Michael J. Sandal (2008). "Justice: What's the Right Thing to Do?", (2012) "What Money Can't Buy"	

Date	Topics	Remarks
Fri, 25 th Nov	Part 6: Economy of tomorrow • Post-capitalism • Creative capitalism/ Capitalism 4.0/ Participatory Economics/ Buddhist Economics/ Green Economy/ Inclusive Growth <u>Read</u> • E.F. Schumacher (1973). “Small is Beautiful” • Michael Kinsley (2008). “Creative Capitalism: A Conversation with Bill Gates, Warren Buffett, and Other Economic Leaders” • Anatole Kaletsky (2010). “Capitalism 4.0: The Birth of a New Economy in the Aftermath of Crisis) • Paul Mason (2016). “Postcapitalism: A Guide to Our Future” • Michael Albert (2004). “Parecon: Life After Capitalism”	Group Project Presentation
Wed, 30 th Nov		Group Project Presentation
Fri, 2 nd Dec		Group Project Presentation
Final Exam: Friday, 16th December 2016, 9.00-12.00		

Individual Essay (15 points):

Watch these three movies:

- 1) Where to Invade Next (2015)
- 2) The 11th Hour (2007)
- 3) Paradoxocracy (2013) [ประชาธิปไตยไทย]

Write a 2000-word paper with a free-style title and writing. The essay must contain and strongly construct arguments regarding all these core keywords:

- A) Capitalism** **B) Good and sustainable society**
C) Democracy **D) Thailand**

Evaluation would be based on your ability in presenting sharp arguments (your interesting leading questions, the existing conflicts of viewpoint towards your questions, your standing position or neutrality with the described arguments and how you strengthen your arguments with supporting reasons and researched data) and smooth and attractive writing skill.

Submission: Friday 23th December 2016 (before 24.00) via E-mail.

Note: Please be strictly aware of '*plagiarism rule*' which could bring a zero score for violators.

Group Project (15 points): “Capitalism and the City”

Students form a group of 5-6 members. Select one topic in the theme of ‘Capitalism and the City’. Produce **a not-more-than-10-minute video clip** describing the economic and cultural nature of the chosen case study, their livelihoods in the old days, how the development trends of Bangkok have influenced their lives, their current problems, and the future threats they might encounter including their adaptation. Add your own analysis linking the case with the concept of ‘capitalism’. The field interviews with local people or stakeholders are *highly recommended* to be included in the clip. Q&A session would follow the clip presentation.

Topic lists:

1. Homeless’ economy: <i>Klong Lord and Sao Ching Cha</i>	11. Fan Economy: Drama, K-pop, Thai League
2. Labor economy: <i>Trok Keeb Mu and Mahachai Market</i>	12. Waste economy: <i>Salengs at On Nut 11 Rai</i>
3. Buddhist and horoscope economy: <i>Tha Prachan</i>	13. Bazaar economy: <i>Bo Bae and Rangsit</i>
4. Street economy and relocation: <i>Pak Klong Talad and Klong Thom</i>	14. Urban Megaproject: <i>Chao Phraya for All vs. Friends of the River</i>
5. Muslim economy: <i>Mahanak, Tuk Din and Chakra Phong</i>	15. Urban poverty and development: <i>Klong Teoy</i>
6. Night economy: <i>Kao Sarn and Silom</i>	16. The disable and their economy
7. Civil society and rehabilitation: <i>Bang Lumphu</i>	17. Aging economy: <i>Bang Kae</i>
8. Lotto economy: <i>Kog Wua</i>	18. Merit economy: <i>Santi Asoka</i>
9. Online economy: fashion, game, gambling, sharing economy, dating and sex, fan economy (	19. Taxi and motorbike economy vs. Grab economy
10. Cultural heritage economy: <i>Pom Mahakarn</i>	20. Your own proposed topic

Submission of selected topic/ date:

Fri, 26st Aug (via the Moodle thread)

Presentation dates:

Fri 25th, Wed 30th Nov, and Fri 2nd Dec