



B.E. International Program

Faculty of Economics, Thammasat University



Course Outline

TU124 Society and Economy

Semester 1/2013 (August 13 – November 30, 2013)

Number of credits:	3 credits
Lecture Time:	Wednesday and Friday, 12.30 – 14.00
Lecture Venue:	201, 2 nd floor, Faculty of Economics Thammasat University, Tha Prachan campus
Instructor:	Dr. Brian Kennedy Office Rm. 454 Econ Email: bpk@econ.tu.ac.th, or through Moodle Office hours: 11.00 – 12.00, Wednesday and Friday, or by appointment.

Course Description

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

“Economics isn’t everything, but it is everywhere”
Lionel Robins, LSE, 1933

The purpose of the course is to help students to use economics to explain many things in the world that are traditionally not thought of as economic in nature, which none-the-less can be better understood through the application of simple economic concepts. This will not only help the student to understand the world better, but will also reinforce the importance and applicability of many economic concepts, by showing how the apply outside of the classroom.

Prerequisites: - None, though Basic Micro-economics is strongly suggested

Course Objectives

1. Students study the inter-relationship between the crucial components making up the society and economy in a multi-dimensional approach.
2. Students learn to formulate their ideas and thinking through reading, class discussion, and information synthesizing.
3. Students learn to orally express their ideas and write good academic essays.

Main Text:

Society and Economics,

Phijaisanit, E. (2008) *Understanding the Essence of Economics through the Context of*

Societal Events. Textbook for the Course “Society and Economy” Bachelor of Economics (BE) International Program, Thammasat University

Riddell, Tom, Jean Shackelford and Stephen Stamos (2011) *Economics: A Tool for Critically Understanding Society* (9th ed)

Other Readings: To be Provided on the course website

Moodle Code: The course Moodle Code is 5667

Teaching Plan and Class Schedule

Date	Topic	Readings
August 14,16	Section I Introduction, basic exercises – Opportunity cost and capital formation	Becker, Gary – A treatise on the Family
August 21, 23	Property Rights and the Law	Econtalk - Espstien
August 28, 30	Agriculture and Urbanization	Douglass North, from “Structure and Change in Economic History”
September 4, 6	Evolving Standards of Sexual Conduct	TBA
September 11, 13	Special Topic: Pollution, Global Warming, the garbage imbalance	Summers, World Bank Memo TBA
September 18, 20	Why Markets, and why Firms?	Coase, Ronald – The Theory of the Firm, Coase, Ronald – The Problem of Social Cost
September 25, 27	De Gustabus est non Disputatem	Becker, Gary – Human Capital Formation
October 4	Midterm Exam	
October 9, 11	Socialism - Theory	Selected readings from “Political Economy”
October 16, 18	Socialism -- Practice	Selected readings from “The God that Failed”
October 23, 25	The Military, War, Combat	Readings from “strategy page”

October 30, Nov 1	Crime and Punishment	Becker, Gary “
November 6, 8	Voting Behavior, Political Behavior	Selected readings from Public Choice II
November 13, 15	Institutions and New Institutionalism	Galbraith, John Kennath “The Organizational Man”
November 20, 22	TBA – Depends on Current Events	TBA
November 27, 29	Paper Presentations	
December 4	Final Exam	

Course Evaluation:

Type of evaluation	Evaluation Method	Evaluation date
Midterm Exam	30%	October 4, 2013 ; 12.30 – 14.00
Final Exam	40%	December 4, 2013 ; 13.30 – 16.30
Term Paper	30%	November 20, 2013

Important Dates

Class begins	August 13, 2013
Adding and Dropping Course	August 13 – 27, 2013
Midterm Exam	October 4, 2013 ; 12.30 – 14.00
Course Withdrawal with “W”	October 16 – 21, 2013
Papers Due	November 20, 2013
Last day of classes	November 30, 2013
Final Exam	December 4, 2013 ; 13.30 – 16.30