

**EE 404 History of Economic Thought
Semester 1/2013**

ASSIGNMENT

Question

Ricardo's theory of accumulation predicts that the capitalist economy will reach the stationary state in the long run. However, the advanced capitalist economy has continued to grow during the last two hundred years without any sign of approaching the stationary state in the near future. Why?

Submission: Friday 1 November 2013 at 11:00 hr.

Reading

Brue, Stanley and Grant, Randy. 2013. *The History of Economic Thought*. 8th ed., Cengage Learning.

Ekelund, Robert B. and Hebert, Robert F. 2007. *A History of Economic Theory and Method*. 5th ed., Waveland Press.

Writing Guidelines:

1. No longer than 4 pages of A4 paper (excluding tables, pictures or diagrams) with **the left, top, bottom margins and right margin of at least 1.0 inches**.
2. Use Times New Roman 12 pt with single space.
3. **Do not write long paragraphs**. Each paragraph should contain one single point of important argument and its supporting ideas.
4. Discuss your points logically and systematically. Do not contradict yourself.
5. Use your background in economic theory to your advantage. Do not "invent" new theory of your own. **Use economic reasoning and real world examples carefully**.
6. Beware of using common arguments from the media; they are mostly misleading, sentimental and ill-informed.
7. Formal style of quotation and referencing is not needed.
8. Submit your essay by the deadline. Points will be deducted for late submission.
9. Plagiarism will receive severe penalty.