



## SYLLABUS

**Prerequisite:** Eight upper-division units in political science or permission of the Department.

**Instructor Address:** email: dobuzins@sfu.ca or Canvas; tel. 778-782-3841 (voice mail only)

**Office Hours:** Friday 12:30 pm to 2:00 pm or request a Zoom meeting

### **Description:**

This course examines the insights and theories of important thinkers (mostly economists) who analyzed the role and place of state institutions in a market economy, from the early precursors of classical political economy to contemporary advocates and critics of free market economics. The course is premised on the idea that situating current debates in a historical context opens a wide range of critical responses to the positions being debated. Particular attention is paid to the normative questions that underpin economic theories and their relationship to political thought and practice.

A recurring theme will be that neither markets nor state institutions are perfect instruments; depending on the circumstances, either "market failures" or "government failures" seem to occur. Practical policy issues and contemporary challenges (e.g., the aftermath of the Covid-19 pandemic, climate change, the restructuring of the global economic system, persistent economic inequalities, etc.) will serve as examples of the relevance of all the theoretical ideas discussed in this course. Students are encouraged to think about and propose concrete applications of the concepts and theories that are reviewed in this course.

### **Course Organization:**

The weekly seminar is divided into a two-hour lecture and a one-hour discussion period.

### **Recommended Texts**

Dobuzinskis, Laurent. *Moral Discourse in the History of Economic Thought*. London: Routledge (2022).

Dobuzinskis, Laurent. *Economic Growth and Inequality: The Economists' Dilemma*. London: Routledge ([forthcoming in February] 2023).

### **Course Evaluation:**

Essay (15 pp./4,000 words)	40%
Final exam (in person)	30%
Short paper (8-10 pp./2,500 words)	20%
Participation <sup>1</sup>	10%

**Due dates:**

**Short paper: 3 March**

Compare and contrast (critically evaluate) the two following books:

- M. Novak (2018). *Inequality: An Entangled Political Economy Perspective*. Palgrave (the entire book is downloadable from the SFU Library).
- T. Knoop (2020). *Understanding Economic Inequality*. Cheltenham, UK: Edward Elgar Publishing (each chapter is individually downloadable from the Library).

Note: Knoop’s text is rather long and detailed. You are *not* expected to comment on all the issues and technical background provided by the author; try to focus on the overall thesis and main arguments which can be inferred from reading the introduction and conclusion of each chapters and paying attention to the headings of each sections. (NOTE that I’m *not* suggesting you should dispense with the effort of trying to read as much of this book as is feasible!) Remember that your aim is to identify and contrast the (more or less explicit) normative assumptions that underpin these texts, and not to evaluate in detail all the supporting arguments presented by the authors.

When quoting, please provide page numbers.

**Essay: 31March**

Students are expected to propose their own research question. A formal written proposal (approximately 2 to 3 pp.) should be submitted no later than 15 March and preferably *sooner*. It should include:

- A research *question*: do not submit a vague topic but a specific question/issue with respect to which you can provide an original answer.
- A brief rationale: why is the question important, relevant to the course, etc.
- A preliminary bibliography (preferred sources: academic journal articles and books; online blogs, etc., are sometime useful and valid but such sources should be used sparingly and cautiously—use the Library as your main source of digital documents. Rule of thumb: if an article is published by a journal that is not available on the Library site, it is not likely to be a journal with a high reputation/scholarly contents; there are exceptions, of course, such as reputable think tanks publications.

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<sup>1</sup> The participation grade is based on the following: an oral presentation (and a written 800-words follow-up) as well as on contributions to in-class discussions.

**Final Exam (in-person):** exam includes two sections; section a (25% of exam grade) consisting of five questions requiring very brief answers and section B (75%) consisting of two essay-type questions.

### **Learning Outcomes:**

At the end of this course, you will be able to

- Understand and explain the relevance of economic theories to political debates and policy controversies.
- Analyze the (more or less) technical questions that underpin economic and social policy.
- Identify the normative criteria that inform economic policy choices.
- Make more informed judgments as a citizen.

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## **Reading List**

### **6 Jan. Introduction**

Objectives and organization of the course

Background Reading (relevant to other topics listed hereafter):

J. Tirole, *Economics for the Common Good*, Part I

### **13 & 20 Jan. Classical Political Economy I: Adam Smith and his Precursors—or Where Does the idea of Autonomous, Self-Regulating Markets Come from?**

Read:

L. Dobuzinskis, *Moral Discourse*, ch. 2 (pp. 22-54)

Abbé de Condillac (E. Bonnot), *Commerce and Government*, chs. 1-4 & 24

Adam Smith, *The Wealth of Nations*, Book I, chs. 1, 2 & 5, & Book V, ch. 1;

<http://www.econlib.org/library/Smith/smWN0.html>

Adam Smith, *The Theory of Moral Sentiments*, Part I, Section I & Part II, Sect. II

L. Montes, "Das Adam Smith Problem..." *J. of the History of Economic Thought* 25 (2003): 63-90.

### **27 Jan. Classical Political Economy II: David Ricardo & His Contemporaries—Toward an Economic Science**

Read:

Dobuzinskis, *Moral Discourse*, ch. 2 (pp. 54-63)

D. Ricardo, *On the Principles of Political Economy*, chs. 1, 2, 4, 5 and 7;

*Recommended:*

H. George, *Progress and Poverty*, Book III, ch. II & Book VI, ch. II .

### **3 Feb. Classical Political Economy III: J.S. Mill and the Transition to “Welfare Statism”**

Read:

Dobuzinskis, *Moral Discourse*, ch. 2 (pp. 63-69)

S. Hollander, *The Economics of J.S. Mill*, ch. 9

L. Hobhouse, *Liberalism*, chs. VII & VIII

### **10 Feb. Classical Political Economy IV: Karl Marx's Critique**

Read:

Dobuzinskis, ch. 2 (pp. 69-79)

K. Marx & F. Engels, *The Communist Manifesto*, chs. I & II, URL:

<http://www.marxists.org/archive/marx/works/1848/communist-manifesto/index.htm>

K. Marx, *Capital*, chs. 1, 9, 16, 18

A. Brewer, “A Minor Post-Ricardian? Marx as an Economist,” source: *History of Political Economy* 25, no.1 (1995): 111-145

*Recommended:*

L.H. White, *The Clash of Economic Ideas*. ch. 2

### **17 Feb. From Classical Political Economy to Modern Economics: The Marginalist Revolution—the Origins of Neoclassical Microeconomics**

Read:

Dobuzinskis, ch. 3 (4 recommended)

Alfred Marshall, *Principles of Economics*, Book III, chs. 5 & 6, Book IV, chs. 1 & 3, and Book V, ch. 3

C. Menger, *Principles of Economics*, ch. 3

S. Peart and D. Levy, "A discipline without sympathy: the happiness of the majority and its demise"

### **24 Feb. Reading Week: No Class**

### **3 March Keynesianism & Post-Keynesianism—the Origins of Macroeconomics**

Read:

Dobuzinskis, ch. 5

J.M. Keynes, *The General Theory of Employment, Interest and Money*, chs. 1, 2, 12 & 24  
Keynes, *The End of Laissez-Faire*, at:

<http://www.panarchy.org/keynes/laissezfaire.1926.html>

L.H. White, *The Clash of Economic Ideas*, ch. 5

**10 March     The “Neoliberal” Rebuttal I: The Chicago School; Law & Economics; Public Choice**

Read:

Dobuzinskis, ch. 6 (pp. 173-188)

R. Backhouse, "The Rise of Free Market Economics: Economists and the Role of the State since 1970." *History of Political Economy* (2005) 37(Suppl 1): 355-392

R. Coase, "The problem of Social Cost." *J. of Law & Economics* 56 (2013; original: 1960), No. 4: 837-877.

J. Buchanan, "Politics without Romance" In *The Collected Works of James Buchanan*, vol 1, pp. 45-59

*Recommended:* G.L. Munck, "Rational Choice in Comparative Politics." Chapter 9 in *New Directions in Comparative Politics*.

**17 March     The “Neoliberal” Rebuttal II: Ordoliberalism & Austrian Economics**

Read:

Dobuzinskis, ch. 6 (pp. 188-210)

F. A. Hayek, "The Use of Knowledge in Society." In *Individualism and Economic Order*

I. Kirzner, *The Driving Force of the Market*, ch. 1

T. Beck & H-H Kotz, eds. *Ordoliberalism: A German Oddity?* Chs. 2, 12, 13 & 18

*Recommended:* M. Foucault, *The Birth of Biopolitics*, chapter 6—Lecture of 14 February 1979

**24 March     Critical Political Economy**

Read:

Dobuzinskis, ch. 7

A. Dow and S. Dow, "Economic History and Economic Theory: The Staples Approach to Economic Development." *Cambridge J. of Economics* 38 (2014): 1339-1353.

"Feminist economics" in *New Palgrave Dictionary of Economics*

"Feminist Economics: Why All Economists Should be Feminist Economists," ch. 5 in *Rethinking Economics: An Introduction to Pluralist Economics*, eds. Liliann Fisher et al.

**31 March     From Self-Interest to Reciprocity: Rediscovering Pathways to Human Flourishing**

Read:

Dobuzinskis, ch.8

Dobuzinskis, *Economic Growth and Inequality*, ch. 6

P. Calvo, *The Cordial Economy*, chs. 4 to 6 & 9

V. Smith & B.J. Wilson, *Humanomics*, chs. 11 & 12

*Recommended:* M. Martino & C. Muller, "Reciprocity in the Civil Economy: A Critical Assessment." *Journal for markets and Ethics* 6, No. 1: 63- 74.

**7 Apr.             Holiday/no class**



\*\*\* \*\* The Political Science Department Policies \*\*\* \*\* \*\*

## Plagiarism Policy

Plagiarism involves using another author's words without attribution or otherwise presenting another person's work as one's own. It is a fraudulent and serious academic offence that will result in a severe academic penalty. Also, close paraphrasing of another author's work & self-plagiarism, including submitting the same, or substantively the same, work for academic evaluation more than once, are unacceptable practices that will result in a severe academic penalty.

The university policies on academic honesty are available at:  
<http://www.sfu.ca/policies/gazette/student.html>

The Department of Political Science's interpretation of this policy can be found at:  
<http://www.sfu.ca/content/dam/sfu/politics/documents/Undergraduate/Plagiarism%20Policy.pdf>

All students are responsible for familiarising themselves with these policies. A helpful SFU Library tutorial on plagiarism is at

<https://www.lib.sfu.ca/help/academic-integrity/plagiarism-tutorial>

The DOs and DON'Ts of AVOIDING PLAGIARISM

**Do not:**

- submit an entire paper or part(s) of a paper or papers that has been written or researched by any other person(s);
- submit a paper as an assignment that has been bought from another person or from a 'paper mill' or essay service; submit a paper or other written assignment that has been submitted at another time or for a different course by yourself or any other student or former student;
- submit material that has been downloaded from a website, without acknowledging (using appropriate citation style) that you have done so;
- take someone else's idea(s) and represent it/them as your own;
- copy any text verbatim (NO CUT-AND-PASTE!), or with only slight variation from the original text, without using quotation marks and documenting the source with proper citation style;

- do not closely paraphrase another's material; either paraphrase completely in your *own words* (although you still must indicate the source), or cite as a direct quotation using quotation marks (in either case, give full credit and details regarding authorship and location of the original material);

**Do:**

- learn how to cite material properly (there are many good guides on this, including the departmental one); I insist on providing the **page numbers** from the cited source, whether it's a direct quote or just a paraphrase.
- use a recognized citation style (e.g. APA, MLA, Chicago). I have no preference as long as the use of the chosen style is consistent throughout any single piece of written work;
- carefully read and make sure you understand the university's policy on academic honesty;
- ask the instructor of this course or other faculty members if you have any questions about plagiarism.