

# Syllabus

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ECON 1010 – Economics as a Social Science – Fall 2014  
3.0 Credits

Pre-requisite – None

Time – T, H; 2:00PM-3:20PM

Location – [BUC 304](#)

Instructor – Shai Gorsky

Email – [shai.gorsky@utah.edu](mailto:shai.gorsky@utah.edu)

Phone – 801-581-7481 (Department Office)

Office Location & Hours – TBA

## Course Overview

The course offers an introduction to various approaches to economics from the late 18<sup>th</sup> century till today. We will survey the main schools of thought and their evolution, as well as alternative frameworks, by reading original masterpieces from the history of economics (and other disciplines) and discussing them in class. The chosen texts are challenging, but do not require any background and provide important insights as to fundamental ideas in economics, ideas which echo in almost every social-sciences discipline and general education at large. The role of economics as a science and as a social-science will be examined throughout the course. We will conclude the course by inspecting how the different approaches may tackle pressing contemporary socio-economic issues.

## Course Objectives

In this course, students will develop a critical understanding of fundamental ideas from economic history, will learn how to clearly and succinctly present these ideas in written form, and will ultimately develop their own interpretation of the role of economic ideas in the social sciences.

General Education learning outcomes targeted by this course: Critical Thinking, Written Communication, Ethical Reasoning and Action.

## Required Textbook

None. For required readings see tentative schedule.

## Optional background readings

- Hunt, E.K., 1992, *History of Economic Thought: a Critical Perspective*, New York: Harper Collins Publishers
- Heilbroner, Robert L., 1960, *The Worldly Philosophers: the Lives, Times, and Ideas of the Great Economic Thinkers*, New York: Simon and Schuster

IMPORTANT: students may refer to the above optional readings (or any other) at their discretion. However, the assignments focus on original specific texts and the in-class discussion may focus on issues that are not discussed in the above books.

## Policies

The University expects regular attendance at all class meetings. Instructors must communicate any particular attendance requirements of the course to students in writing on or before the first class meeting. Students are responsible for acquainting themselves with and satisfying the entire range of academic objectives and requirements as defined by the instructor.

## Americans with Disabilities Act (ADA) Statement

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be

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given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

## Wellness Statement

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness - [www.wellness.utah.edu](http://www.wellness.utah.edu); 801-581-7776.

## Veterans Center

If you are a **student veteran**, I want you to know that the U of Utah has a Veterans Support Center on campus. They are located in Room 161 in the Olpin Union Building. Hours: M-F 8-5pm. Please visit their website for more information about what support they offer, a list of ongoing events and links to outside resources: <http://veteranscenter.utah.edu/>. Please also let me know if you need any additional support in this class for any reason.

## LGBT Resource Center

If you are a member of the **LGBTQ community**, I want you to know that my classroom is a safe zone\*. Additionally, please know that the U of Utah has an LGBT Resource Center on campus. They are located in Room 409 in the Oplin Union Building. Hours: M-F 8-5pm. You can visit their website to find more information about the support they can offer, a list of events through the center and links to additional resources: <http://lgbt.utah.edu/>. Please also let me know if there is any additional support you need in this class.

## Learners of English as an Additional/Second Language

If you are an English language learner, please be aware of several resources on campus that will support you with your language development and writing. These resources include: the Department of Linguistics ESL Program (<http://linguistics.utah.edu/esl-program/>); the Writing Center (<http://writingcenter.utah.edu/>); the Writing Program (<http://writing-program.utah.edu/>); the English Language Institute (<http://continue.utah.edu/eli/>). Please let me know if there is any additional support you would like to discuss for this class.

## Grading Policy

Reading Summaries:	60%
Final Exam:	25%
Class Participation:	15%

**Reading Summaries:** Students will be required to submit six short summaries (of less than 1,000 words) of selected texts from the readings list throughout the semester. Each summary assignment will be announced at least one week (and preferably two weeks) prior to submission deadline, and are due before class meeting of the announced due date. Late papers will only be accepted under emergency circumstances. Summaries should be submitted in hard copy in class and in RTF\DOC\DOCX format through CANVAS. The lowest assignment grade will be dropped.

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**Final Exam:** The final exam will require students to demonstrate clear understanding of the readings as well as in-class discussions by providing short answers to specific questions. Extra credit (25%) will be awarded for questions regarding pre-specified optional readings.

Note: no midterm exam will be held.

**Class participation:** is of central importance to the learning experience. Participation will be judged on both attendance and contribution to class discussions.

## Grading Schedule:

A	Excellent 94% and above	4.0 GPA
A-	Excellent 85% to 93%	3.7 GPA
B+	Good 80% to 84%	3.3 GPA
B	Good 75% to 79%	3.0 GPA
B-	Good 70% to 74%	2.7 GPA
C+	Standard 65% to 69%	2.3 GPA
C	Standard 60% to 64%	2.0 GPA
C-	Standard 55% to 59%	1.7 GPA
D+	Substandard 50% to 54%	1.3 GPA
D	Substandard 45% to 49%	1.0 GPA
D-	Substandard 40% to 44%	0.7 GPA
E	Unsatisfactory Below 39%	0.0 GPA

## Tentative Class Schedule and Readings

[the final reading list will be handed to students in the first class meeting]

Weeks 1-2

### Introduction: Science, History, Political-Economy and Social Sciences

Euclid, [Elements, Book I](#); Definitions, Postulates, Common Notions and Propositions 1-5

#### Optional Readings:

Bacon, Francis, 1855, [The Novum Organon: or, a True Guide to the Interpretation of Nature](#), Oxford: The University press; Preface and Aphorisms 1-37

Wallerstein, Immanuel Maurice, 2004, *World-Systems Analysis. An Introduction*, Durham: Duke University Press; Ch.1: 'Historical Origins of World-System Analysis. From Social Disciplines to Historical Social Sciences'

Weeks 2-5

### Economics: The Birth of a Discipline

Smith, Adam, *An Inquiry into the Nature and Causes of the Wealth of Nations*, c2001 London: Electric Book Co. [Available online through the library]; Book 1, Ch.1: 'On the Division of Labour', Ch.2: 'On the Principle Which Gives Occasion to the Division of Labour'

Jevons, William S., 1888, *The Theory of Political-Economy*, London: Macmillan and Co.; Ch.1: 'Introduction', Ch.2: 'Theory of Pleasure and Pain'

Marshall, Alfred, *Principles of Economics*, 1890 (1920), *Principles of Economics*, London: Macmillan; Book 5, Ch. 3: 'Equilibrium of Normal Demand and Supply'

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Weeks 6-8

## Radical Critiques of Utilitarian Economics

Marx, Karl, *Capital Vol.1*, New York: Random House Inc., Ch. 7

Veblen, Thorstein, 1934, [The Beginning of Ownership](#), in *Essays in Our Changing Order*, New York: the Viking Press

Kropotkin, Petr A., 1904 [1989], *Mutual Aid: a Factor of Evolution*, Montreal: Black Rose Books [also available online through the library]; 'Introduction', Ch.3: 'Mutual Aid Among Savages'

### Optional Reading:

Marx, Karl, *Capital Vol.1*, New York: Random House Inc., Ch. 1-6

Week 9-10

## A 'Third Way'?

Keynes, John M, 1936, [The General Theory of Employment, Interest and Money](#), New York: Harcourt, Brace & Co.; Ch.2: 'The Postulates of the Classical Economics', Ch.3: 'The Principle of Effective Demand'

Weeks 10-11

## Contemporary Alternatives: Capital as Power, Money as Debt

Nitzan, Jonathan and Shimshon Bichler, [Capital as Power](#)

Graeber, David, 2011, *Debt: the First 5,000 Years*, New York: Melville House Publishing; Ch.2: 'The Myth of Barter'

### Optional Reading:

Innes, Mitchell A., [What is Money](#), in *Credit and State Theories of Money: the Contributions of A. Mitchell Innes*, USA: Edward Elgar

Week 12-13

## Theory and Practice: Contemporary Issues through the Lens of the Different Theories

Global Warming and Ecological Crisis: No way out?

Inequality: Who are the 99%? What should they do?

[Readings for these topics TBA]

Week 14

## Summary and Review