

ECON 400 - History of Economic Thought - Spring 2024

Instructor:Cavit BaranOffice Hours: Wed 4pm-5pm or by appointmentE-mail:cavit.baran@sabanciuniv.eduOffice: FASS 1034

Lecture hours and room: FASS 1098 - Mon 09:40-10:30 and Thu 08:40-10:30

Course objectives: Main objective of this course is to present a comprehensive introduction into history of economic thought. Throughout the course, students will be introduced to past thinkers and their ideas and theories. The aim is to complement students' understanding of economic issues by showing them how economic ideas that have been the centerpiece of debates in the profession have first emerged and evolved over time.

Prerequisites: ECON 202 and 204 are prerequisite courses.

Recommended textbooks and readings:

- "The History of Economic Thought: A Reader", Steven G. Medema & Warren J. Samuels, Routledge, 2013.
- 2. "Economics Evolving: A History of Economic Thought", Agnar Sandmo, Princeton University Press, 2011.
- 3. "A History of Economic Thought", Lionel Robbins, (The LSE Lectures), Princeton University Press, 1998.
- 4. "A History of Economic Theory and Method", Robert B. Ekelund & Robert F. Hebert, Mc Graw-Hill International Editions, New York 1997.

In addition, selected readings and lecture slides will be provided by the instructor.

(Tentative) Course Outline

- 1. What do economists do?
- 2. Pre-classical Economics
- 3. Classical Economics
- 4. Marginalist Revolution
- 5. The Development of Macroeconomics and Keynesian revolution
- 6. Institutional Economics
- 7. Post-World-War II Economics
- 8. Competition, Innovation and Entrepreneurship

Assessment Criteria and Course Policy

- 1. Quizzes (15%): There will be 3 unannounced in-class quizzes. No make-up work will be provided under any circumstances.
- 2. Midterm (30%): There will be **one in-class** midterm exam. The exam date will be determined based on course progress.
- 3. Final (40%): There will be **one written** final exam which will cover all the topics discussed in the lectures. The exam date will be announced by the University.
- 4. Essay assignment (10%): Each student will write a 1,000-word essay on historical evolution of the price of a selected commodity such as aluminum, coffee, silver, etc. Random assignment of selected commodities along with essay guidelines and details will be announced by the instructor on March 4th. Finished works must be submitted through SuCourse+ no later than May 15th.
- 5. Attendance and participation (5%) Class attendance will be taken. Although lecture slides will be shared later, attending lectures is highly encouraged as a more in-depth view of topics will be provided in the class.

Make-up exams: Make-up exams will be granted only if a student misses the midterm or final exam and has a valid and documented reason. In the case of an illness, a formal doctor's note must be presented to the instructor in three business days. Doctor's notes provided by a private hospital or a practice should be submitted to and verified by the University Health Service in a timely manner. Aside from the valid excuses stated above, **no make-up work** that can take place of the exams/quizzes/assignments in the final grade will be granted under any circumstances.

Academic integrity: Students are expected to follow academic honesty guidelines set by the University. The definition of academic dishonesty is provided in the rules and regulations of the Sabanci University. Any case of academic dishonesty will result in zero credit for that particular work. Any form of cheating during the written work will result in an F for the course. All cases of academic dishonesty will be reported for further disciplinary action.