

## 27444 - Economic Thought

### Syllabus Information

**Academic Year:** 2021/22

**Subject:** 27444 - Pensamiento económico

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 417 - Degree in Economics

**ECTS:** 5.0

**Year:** 4

**Semester:** First semester

**Subject Type:** Optional

**Module:**

### 1. General information

### 2. Learning goals

### 3. Assessment (1st and 2nd call)

### 4. Methodology, learning tasks, syllabus and resources

#### 4.1. Methodological overview

The methodology followed in this course is oriented towards the achievement of the learning objectives. It is based on active participation, case studies, teamwork etc. that favor the development of communicative skills and critical thinking. A wide range of teaching and learning tasks are implemented, such as lectures, practice sessions, autonomous work, tutorials, and assessment tasks.

Students are expected to participate actively in the class throughout the semester.

Classroom materials will be available via Moodle. These include a repository of the lecture notes used in class, the course syllabus, as well as other course-specific learning materials, including a discussion forum.

Further information regarding the course will be provided on the first day of class

#### 4.2. Learning tasks

This is a 5 ECTS course organized as follows:

?**Lectures** (1 ECTS: 20 hours). The teacher presents theoretical contents illustrated with relevant examples.

?**Practice sessions** (1 ECTS: 20 hours). They can include discussion and presentation of case studies, practical work outside the classroom (field work or visits), and seminars.

?**Autonomous work** (1 ECTS: 10 hours). Students do tasks such as study, readings, preparation of practice sessions and seminars, and summative assignments.

?**Tutorials** (0.5 ECTS: 5 hours). Office hours can be used to solve doubts and for follow-up of students?

learning progress.

?**Assessment tasks** (0.5 ECTS: 5 hours). A final written examination.

The teaching methodology is planned for face-to-face classes. However, if necessary for health reasons, teaching could be delivered on line or in a blended way.

### 4.3. Syllabus

1. 1. The progress of Economic Science and its History. A methodological discussion.
2. The roots of economic thought. Scholastic economics and Mercantilism. The Physiocracy.
3. Classical economists I: Adam Smith and T.R. Malthus.
4. Classical economists II: David Ricardo and John Stuart Mill.
5. Criticism to the Classical economy. Socialism and Marxism.
6. The Marginalist revolution and the construction of the Neoclassical orthodoxy.
7. The High Theory years (I): John Maynard Keynes and the Cambridge School.
8. The High Theory years (II): J.A. Schumpeter; F. Hayek's liberalism and the theories of M. Kalecki.
9. The contemporary economic theory (I): The Neoclassical Synthesis, the Monetarist revolution and New Institutionalism.
10. The contemporary economic theory (II): Postkeynesian theories and the current situation of Economic Theory. The economic ideas of A.O. Hirschman, K. Polanyi and Amartya Sen

\* Readings on the current economic crisis and Globalization and its criticism: The economic ideas of P. Krugman, J. Stiglitz, D. Acemoglu, E. Blyth, M. Chang, E. Ostrom, T. Piketty and R. Thaler

### 4.4. Course planning and calendar

Further information concerning the timetable, classroom, office hours, assessment dates and other details regarding this course will be provided on the first day of class or please refer to the "Facultad de Economía y Empresa website (<https://econz.unizar.es>).