

Economics 5060/6060-001
History of Economic Doctrines

Spring 2014, Tu/Th 2:00-3:20 pm, M LI 1130, Credit Hours: 3

Instructor: Minqi Li, Associate Professor
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Office Hours: Tuesday/Thursday 1:30-2:30pm
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Webpage: <http://content.csbs.utah.edu/~mli/index.htm>

Textbook:

E. K. Hunt, *History of Economic Thought*, Third Edition (M. E. Sharpe, 2011).

Course Requirements and Grading:

Attendance: 10%
Study Group (presentation and paper): 20%
Midterm Exam: 30%
Final Exam: 40%

Study Group: each student is required to participate in a study group that collectively read a representative work of one of the world famous economists in the 20th or the early 21st century.

Each study group will make a joint in-class presentation on the economist it studies and each student will write an independent paper on the economist.

The paper should be no less than 5 pages, double spaced (for graduate student, no less than 10 pages). In the paper, the student should summarize the economist's basic ideas, evaluate the ideas' intellectual strength or weakness, and comment on their relevance for our understanding of today's economy.

The paper is due on April 22 in class. Late papers are penalized at the instructor's discretion.

The economists to be studied and the recommended readings are to be selected from the following list:

F. A. Hayek, *Individualism and Economic Order* (University of Chicago Press, 1996)
Milton Friedman, *Free to Choose* (Mariner Books, 1990)
Joseph Stiglitz, *Globalization and Its Discontents* (W.W. Norton & Company, 2003)
Nouriel Roubini, *Crisis Economics* (Penguin Press, 2010)
Richard Heinberg, *The End of Growth* (New Society Publishers, 2011)
Robert Pollin, *Back to Full Employment* (The MIT Press, 2012)
Jorgen Randers, *2052: A Global Forecast for the Next Forty Years* (Chelsea Green Publishing, 2012)
Immanuel Wallerstein, *Does Capitalism Have A Future?* (Oxford University Press, 2013)

Week 1	Introduction: the Rise of Capitalism
January 7 and 9	Hunt, Chapter 1

Week 2	Adam Smith
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Reading Topics:

(For detailed reading list, find it from <http://content.csbs.utah.edu/~mli/>)

1. Introduction
2. Historical Materialism
3. The Capitalist World System
4. Accumulation and Crisis: Marxian Approaches
5. Accumulation and Crisis: Post-Keynesian Approach
6. Understanding the “Great Recession”
7. Neoliberalism and After
8. The End of the Capitalist History?
9. Capitalism and the Global Environmental Crisis
10. Spring Break
11. Capitalism and Peak Oil
12. Climate Change: Barbarism or Socialism?
13. Historical Socialisms: Economics
14. Historical Socialisms: Politics
15. Historical Possibilities of the 21st Century
16. Review and Conclusion