Syllabus Jerry gray

Econ 132 FALL 2017

**ECON 132: Introduction To Economic Inquiry**

**Course Overview**

This course introduces you to the process of economic inquiry. We will address questions such as: What kinds of questions do economists ask? How do they go about trying to answer those questions? Why do economists disagree with one another? How does economics connect to current public discourse? Drawing on the work of important figures in the history of economic thought, you will encounter the arguments of two major approaches to economic analysis as developed by E. K. Hunt and Mark Lautzenheiser in *History of Economic Thought: A Critical Perspective*. Our exploration of these traditions will connect ideas and arguments to particular authors and emphasize the historical context in which they wrote.

**Student Learning Objectives**

This course will enhance your ability to:

1. ***Recognize* economic theories as arguments.** Economic theories can appear to be “received truths” or “facts” but they are neither. They are tools constructed by people as a means to understand particular aspects of the complex world in which we live. That is, they are arguments. As arguments they derive from premises - assumptions (stated and unstated) as well as the values of those putting them forward - and proceed to specific conclusions. This course will enhance your ability to identify the assumptions and values on which economic theories are constructed as well as the conclusions that they reach.
2. ***Understand* economic arguments.** This course will enhance your ability to follow and reproduce the deductive logic that links premises to conclusions in particular arguments.
3. ***A*s*sess* economic arguments.** Since economic theories are arguments, it is crucial to approach all of them critically. Can specific arguments be usefully employed to understand particular aspects of the world in which we live? Why? You will apply deductive logic, interpret evidence, and apply moral/ethical reasoning to evaluate the premises and conclusions of an argument.
4. ***Construct* economic arguments**. You will draw on existing arguments and evidence to reach a reasoned conclusion of your own about an economic question.
5. ***Communicate* economic arguments**. You will learn to effectively communicate your analyses of economic phenomena in an accessible way, both orally and in writing.

**Course Format:**

The course follows a mixed format with some brief lecture, discussion, class exercises and unannounced quizzes or “quick-writes.” **Your level of engagement** in the following course components will largely determine the quality of this course.

The structure of our approach to material will include all of the following components (though not necessarily in this order).

1. **You read and think through the assignment before you come to class.** At the end of each chapter section you should pause and try to paraphrase the important points from the section. If you are unable to do this, please write down what aspects are not clear to you. (I hope you will feel welcome to come to my office - or send an email - to get help with any questions you have.) I strongly encourage you to work with other students in the class as you work through the readings. Quizzes and exams ask you to explain economic arguments so the “explainer” will benefit at least as much as the “explainee.”
2. **I begin every class by asking if you have questions.** This is not an empty gesture to get the class rolling but is an important part of the course. I will write your questions on the board and we will use them to clarify arguments. Your questions help me identify difficult concepts/arguments so I can be more helpful in class. In fact, spending class time on the questions you’re able to identify (by reading, trying to paraphrase important points from each section and/or working through discussion questions) will be very productive uses of class time. Again, I welcome questions by email and will appreciate questions about 1) the readings and discussion questions and also about 2) issues related to current economic and/or political debates. (You should all follow at least one news source to track economic and sociopolitical issues during the semester. This not only strengthens the course, but questions about current issues are a useful way to boost your participation grade.)
3. **Once we address your questions, I will have** **questions for you.** I will give you discussion questions for each chapter that are intended to “guide” you toward important issues in each chapter. I expect you to respond to these questions in class **or** to ask me the questions they raise for you.
4. **We will frequently work on discussion questions in small groups.** This is intended to give you an opportunity to teach/explain the material to others. Again, nearly all of your quizzes/exams will ask you to explain underlying economic arguments so I strongly encourage you to practice explaining the material to one another.
5. **There will be frequent unannounced quizzes or “quick-writes.”** All the previous steps are intended to help you identify and explain economic arguments and you will have many opportunities to discover “gaps” in your understanding. Quick-writes (with less weight) may be given early to assess your reading and comprehension but most quizzes will occur after we work through the chapter material. Some written work will be ungraded because your effort to retrieve and write/explain information strengthens learning.

**Basis for Course Evaluation:**

Your course performance will be evaluated based on class meaningful contributions to class discussion (participation), periodic quizzes (and quick-writes) and two “exams.” For overall grading, these components will contribute the following amounts:

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| **Course Component** | **%** |  |
| Participation | 15 |  |
| Quizzes | 30 |  |
| Exam #1 | 25 |  |
| Exam #2 | 30 |  |

*Meaningful contributions to class discussion:* Although sharing opinions and insights is an important element of active participation in discussion, it is not the only one. Active participation also includes carefully **preparing** before class, **asking** a question that clarifies another discussant’s point or takes the discussion in a productive direction, **providing evidence** from the text(s) that supports or challenges assertion made by me or a classmate and **active listening** (body language is important here). I expect all of us to foster **trust and** **respect** that allows us to challenge one another and raise the level of critical thinking. Any activity that enhances that kind of atmosphere is an important element of participation, and any activity that undermines it will be penalized heavily. I welcome all elements that strengthen our conversation but I also **expect you speak up in class**. Please note that simply asking questions based on your reading is a valuable part of class participation. Later, I will more thoroughly explain a brief individual presentation that constitutes part of your participation grade as well.

*Quizzes:* Approximately 7-10 quizzes and several shorter “quick-writes” will be administered throughout the semester. Some will be announced and others will not. The quizzes will ask you to explain arguments (or pieces of arguments) that we are discussing throughout the course. In grading the quizzes, I will reward efforts that **explain** these arguments **in your own words/terms/voice** more than responses that seem to simply repeat or restate words or terms from the text.

*Exam #1:* This is likely to be a time-limited, essay exam given in class and given close to the actual middle of the semester (roughly the 8th week). The prompts for the exam will be similar in nature to the quiz questions but will ask you to engage all the authors we have read to that point. Very likely (though not certainly), the exam will consist of two essays--one which you will be able to select from a list of possible prompts and another required for all.

*Exam #2*: The final “exam” is likely (though not certainly) to be a paper due on the date of the final exam for the course. More details will be provided as the semester progresses.

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| |  |  | | --- | --- | | **Credit Hour Compliance:** | | | Students will spend 2-3 hours on course activities (such as reading, writing and working on discussion questions) for every hour of in-class time. For this class you should anticipate being engaged in course-related activities outside of class for 6-9 hours each week. | |   **Course Materials:**  The primary text for the course is ***History of Economic Thought: A Critical Perspective*** by E. K. Hunt and Mark Lautzenheiser, 3rd edition.  We also use WISE as a web-based course support tool. Sometime soon you should log on to WISE and make sure that this course shows up in your course portfolio. Supplemental readings from a variety of other sources will be distributed throughout the semester.  **Office Hours and Communications:**  My office hours are M and W 2:00-3:30 and Tuesday from 9:30-11:00. I am in my office quite a bit and encourage you to send an email and schedule appointments with me. It works best if I can put you on my calendar and have some sense of what you’d like to discuss so I encourage you to send an email even if you’d like to meet during office hours. My office is Smullin 308 and you can reach me at 370-6307 or [jgray@willamette.edu](mailto:jgray@willamette.edu).  **Disability Accommodation:**  *Willamette University values diversity and inclusion; we are committed to a climate of mutual respect and full participation. My goal is to create a learning environment that is usable, equitable, inclusive and welcoming. If there are aspects of the instruction or design of this course that result in barriers to your inclusion or accurate assessment or achievement, please notify me as soon as possible. Students with disabilities are also encouraged to contact the Accessible Education Services office in Matthews 103 at* [*503-370-6737*](tel:%28503%29%20370-6737) *or* [*http://willamette.edu/offices/policies/selected/students/disability.html*](http://willamette.edu/offices/policies/selected/students/disability.html) *to discuss a range of options to removing barriers in the course, including accommodations.* |
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| **Religious Accommodation**:  <http://www.willamette.edu/dept/chaplain/events/holidays.html> |
| *Willamette University recognizes the value of religious practice and strives to accommodate students’ commitment to their religious traditions whenever possible. When conflicts between holy days or other religious practice and academic scheduling arise, every effort should be made to allow students to adhere to their tradition, including, when possible, excusing class absences and allowing make-up work. A student anticipating the need to miss a class for religious reasons should alert the faculty member within the first two weeks of the semester, and the two of them should determine the next course of action. Any unresolved difficulty should be referred to the Office of the Chaplains.* |

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| **Honor Code and Plagiarism:**  <http://willamette.edu/cla/catalog/resources/policies/plagiarism_cheating.php> |
| *We will hold ourselves to the highest standards of moral, academic excellence. We will proudly submit only our original work. We will never attempt to give ourselves or others an unfair advantage. We will commit to upholding our honor and the value of our work. Through this commitment we will serve as an example to our peers.* |

**Important Dates:**

Monday, September 11 Add/Drop Deadline

Monday, October 9 CR/NC Deadline

Friday, October 20 Mid-Semester Day

Friday, October 27 Withdrawal Deadline

November 20-24 Thanksgiving Break

Friday, December 8 Last Day of Class

**Tentative Course Chronology:**

The following outline is provided to give you a rough sense of the structure of the course. I want to emphasize the tentative nature of this outline. You should expect that the timing and content might change as we proceed.

Please also note that the readings will be selected from the listed chapters (and other sources). We will only rarely read the entire listed chapter. Specific reading assignments will be made clear as we proceed. I will typically communicate these assignments by email so I expect you to check your email regularly.

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| *Week* | *Topics* | *Readings* |
| 1 | Generating economic questions | TBA – provided on WISE |
| 2 | Generating economic questions | TBA – provided on WISE |
| 3 | Feudalism vs Capitalism | TBA – provided on WISE |
| 4 | Adam Smith | Hunt Ch 3 |
| 5 | Malthus | Hunt Ch 4 |
| 6 | Ricardo | Hunt Ch 5 |
| 7 | Bentham, Say, and Senior | Hunt Ch 6 |
| 8 | Midterm | (no new reading) |
| 9 | Thompson/Bastiat | Hunt Ch 7 & 8 |
| 10 | Marx | Hunt Ch 9 |
| 11 | Marx/Jevons & Walras | Hunt Ch 9 & 11 |
| 12 | Marshall & Clark | Hunt Ch 11 |
| 13 | Keynes | Hunt Ch 15 |
| 14 | Veblen | Hunt Ch 12 |