

EC 412.01 HISTORY OF ECONOMIC THOUGHT
Spring 2018 Fikret Adaman

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Fikret Adaman Office Hours : by setting appointments via e-mail

Overview

This course is designed to introduce students, first, to the formation and homogenization of the mainstream neoclassical approach and to the controversies surrounding the definition of its objectives, scope and methodology, and second, to the alternatives approaches to neoclassical economics.

Text Book

Scrapanti, E. and Zamagni, S. (2005) *An Outline of the History of Economic Thought* (Second Ed.) (Available at the bookstore).

Additional Reading Materials (all available at Nazar Copy)

- Adaman, F. (2017) “Scaling in Polanyi—Reconsidering the local in the age of neoliberalism”, *Partecipazione e Conflitto; The Open Journal of Socio-political Studies*
- Adaman, F. and Devine, P. (1996) “The Economic Calculation Debate”, *Cambridge Journal of Economics*.
- Adaman, F. and Devine, P. (2002) “A Reconsideration of the Theory of Entrepreneurship: A Participatory Approach”, *Review of Political Economy*.
- Adaman, F. and Madra, Y.M. (2002) “Theorizing the ‘Third Sphere’: A Critique of the Persistence of the ‘Economistic Fallacy’”, *Journal of Economic Issues*.
- Becker, G.S. (1968) “Crime and Punishment: An economic approach”, *The Journal of Political Economy*.
- Bowles, S. and Polania-Reyes, S. (2012) “Economic Incentives and Social Preferences: Substitutes or Complements”, *Journal of Economic Literature*.
- Devine, P. (2006) “Karl Polanyi”, mimeo.
- Granovetter, M. (1985) “Economic Action and Social Structure: The Problem of Embeddedness”, *American Journal of Sociology*.
- Greif, A., David L. (2005) “A Theory of Endogenous Institutional Change”, *American Political Science Review*.
- Hwang S.H., Naidu S., Bowles, S. (2013) “Institutional Persistence and Change: An Evolutionary Approach”, mimeo.
- Jevons, S.W. (1871) *The Theory of Political Economy*, Chapter “Utility”.
- Madra, Y.M. and Adaman, F. “Neoliberal Turn in the Discipline of Economics: Depoliticization through Economization” (with Yahya Madra). In Cahill, D., Cooper, M., Konings, M., and Primrose, D. ed. *SAGE Handbook of Neoliberalism*, forthcoming.

North, D.C. (1990) “Institutions and Their Consequences for Economic Performance.” *The Limits of Rationality*.

Santos, A. (2011) “Behavioural and experimental economics: are they really transforming economics?” *Cambridge Journal of Economics*.

Tsakalotos, E. (2005) “Homo Economicus and the Reconstitution of Political Economy: Six Theses on the Role of Values in Economics”, *Cambridge Journal of Economics*.

Evaluation

Attendance is required in the sense that you will be responsible from the materials that will be covered in the lectures. There will be one midterm and one final, both of which will be based on short answers. The final will cover all the materials. There will also be two term papers to be submitted, the details of which will be provided in due course.

<i>Midterm</i>	: 35% (date TBA) to be executed on the 14 th of March 2018
<i>Final</i>	: 45% (date TBA)
<i>Paper</i>	: 2x10%

I wish you all a successful term.