

HISTORY OF ECONOMIC THOUGHT

TENTATIVE Syllabus, O'Neil Center Advanced Reading Group

Spring 2019

PRIMARY READINGS

- Buchholz, Todd G. 1989. *New Ideas from Dead Economists*. New York: New American Library.
- Caldwell, Bruce. 2004. *Hayek's Challenge: An Intellectual Biography of F.A. Hayek*. Chicago: University of Chicago Press.
- Heilbroner, Robert L. 1967. *The Worldly Philosophers*. New York: Simon and Schuster.
- White, Lawrence. 2012. *The Clash of Economic Ideas*. New York: Cambridge University Press.

SECONDARY READINGS

- Blaug, Mark. 1989. *Great Economists Before Keynes*. New York: Cambridge University Press.
- Chafuen, Alejandro. 2003. *Faith and Liberty: The Economic Thought of the Late Scholastics*. Oxford, UK: Lexington Books.
- Chavance, Bernard. 2009. *Institutional Economics*. New York: Routledge.
- Ebenstein, Lanny. 2015. *Chicagonomics: The Evolution of Free Market Economics*. New York: St. Martin's Press.
- Friedman, David. 1996. *Hidden Order: The Economics of Everyday Life*. New York: HarperCollins.
- Leonard, Thomas C. 2016. *Illiberal Reformers: Race, Eugenics, & American Economics in the Progressive Era*. Princeton: Princeton University Press.
- Levitt, Steven D. and Stepehn J. Dubner. 2005. *Freakonomics: A Rogue Economist Explores the Hidden Side of Everything*. New York: HarperCollins.
- Medema, Steven G. 2009. *The Hesitant Hand: Taming Self-Interest in the History of Economic Ideas*. Princeton: Princeton University Press.
- Sowell, Thomas. 1985. *Marxism: Philosophy and Economics*. New York: William Morrow and Company.
- Sumner, Scott. 2015. *The Midas Paradox: Financial Markets, Government Policy Shocks, and the Great Depression*. Oakland, CA: Independent Institute.

1. Before Adam Smith and Adam Smith

Chafuen Ch 1., p. 13-16

Medema, Ch 1, p. 5-25

Heilbroner, Ch. 3, p. 38-67

“Otteson on Adam Smith” Econtalk episode

2. Classical Economics

Heilbroner, Ch. 4, p. 38-67 [Malthus and Ricardo]

Buchholz, Ch. 5, p. 85-107 [J.S. Mill]

3. Marx

Buchholz, Ch. 6, p. 108-140.

Sowell, Ch. 7, p. 102-134.

4. Neoclassical Economics and Old Institutionalism

Blaug on Jevons, Menger, and Walras

Buchholz, Ch. 7 and first half of Ch. 8, p. 141-185

Chavance, p. 4-7

Leonard, Ch. 2: 17-25

“Thomas Leonard on Race, Eugenics, and Illiberal Reformers” Econtalk episode

5. The Austrian School and Socialist Calculation

Caldwell, Ch. 1-2, p. 17-63.

Boettke, Peter. 1998. “Economic Calculation: The Austrian Contribution to Political Economy.” *Advances in Austrian Economics* 5: 131-158.

“Boettke on Mises” Econtalk episode

6. Keynes v. Hayek

White, Ch. 5, p. 126-154

Caldwell, Ch. 7-8, 150-181

“Wapshott on Keynes and Hayek” Econtalk episode

7. After Keynes

White, Ch. 11, p. 275-305

Chase, Richard X. 1979. “Production Theory.” In *A Guide to Post-Keynesian Economics*, Alfred S. Eichner, ed. White Plains: M.E. Sharpe, Inc., p. 71-86.

Davidson, Paul. 1998. “Reviving Keynes’s Revolution.” In *Why Economists Disagree: An Introduction to the Alternative Schools of Thought*, David L. Prychitko, ed. Albany: State University of New York Press, p. 67-82.

8. The Chicago School and Monetarism

White, Ch. 12, p. 306-331

Ebenstein, Ch. 7, p. 108-129

“Friedman on Capitalism and Freedom” Econtalk episode

9. Economic Imperialism

Friedman, Ch. 19-21, 281-332

Levitt and Dubner, Ch. 1: 1-13

10. Where is macro now?

Buchholz, Ch. 12, p. 266-277

DeLong, J. Bradford. 2000. “The Triumph of Monetarism?” *Journal of Economic Perspectives* 14, no. 1: 83-94.

Sumner, p. 376-382

“Sumner on Money and the Fed” Econtalk episode