

UNIVERSITY OF TORONTO
Department of Economics
SII199Y L0181: Fall 2018
Seminar in the History of Classical Economic Thought
Monday: 10:00AM to 12:00 Noon

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Office Hours. Wednesdays 12:30 – 2PM in UC44

Textbooks (available in inexpensive paperback editions from Amazon or on line):

Adam Smith, *The Wealth of Nations*

David, Ricardo, *Principles of Political Economy*

Karl, Marx, *Capital (Oxford: Abridged Edition, 2008)*

<u>Evaluation</u>	Five One-Page Class Presentations (Each worth 10%)	50%
	Seminar Participation	20%
	Final Exam	30%
	December 6 (in Class)	

This course examines the major contribution to economic thought of 5 authors – Aristotle, Smith, Malthus, Ricardo, and Marx – before 1870. We have two goals: understanding these major contributions and writing more effectively. Students will write relatively little to concentrate on clarity and organization. We will focus on reading and discusses pages from our authors but I will provide notes on the authors to help your understanding.

Students earn presentation marks for a one-page written review (12 point, double-spaced, normal margins) of five to ten pages from one of our authors for a potential 10 marks. The presenter will give me the review at the beginning of the seminar and give a five minute or so presentation of the material. Besides these three presentations, students, including the presenter, receive two marks for discussion during the seminar. Students sign up for their presentation days in the first class.

Seminar and Reading Schedule

Sept.	10	Introduction and Aristotle <i>Politics</i> , Book I, Ch. 1-6, 8-10; Book II, Ch. 1, 3-5
Sept.	17	Aristotle: Ethics, Book II, Ch. 3, 6-7; Book V, Ch. 5
Sept.	24	Adam Smith: Division of Labour. <i>Wealth of Nations</i> , Book I, Introduction and Ch. 1-III.
Oct.	1	Smith: Natural Price and Market Price. <i>Wealth of Nations</i> , Book I, Ch. VI-VII
Oct.	15	Smith: Wages, Profit and Rent. <i>Wealth of Nations</i> , Book I, Ch. VIII, IX, and XI
Oct.	22	Malthus: An Essay on the Principle of Population, Ch. 1 - II
Oct.	29	David Ricardo: Wages, Profits, and Rent. <i>Principles</i> , Ch. I, Sections I-II, II and III
Nov	12	Ricardo: Growth. <i>Principles</i> , Ch. IV, V, VI and XXI
Nov	19	Karl Marx: Capitalist Commodity Value <i>Capital</i> (v.1), Part III, Ch. 8 and 9
Nov.	26	Marx: Absolute and Relative Surplus Value. <i>Capital</i> (v.1), Part IV, Ch. 12; Part V, Ch.16
Dec.	3	Marx: Origins and Collapse of Capitalism. <i>Capital</i> (v.1), Part VII, Ch.25; Part 8, Ch.26-7
Dec.	6	Final Exam