

NAME OF THE COURSE		HISTORY OF ECONOMIC THOUGHT					
Code	EUEA01	Year of study		2			
Course teacher	Maja Mihaljević Kosor, PhD Vladimir Šimić. PhD	Credits (ECTS)		4			
Associate teachers		Type of instruction (number of hours)	L	S	E	F	
			26		13		
Status of the course	elective	Percentage of application of e-learning		30%			
COURSE DESCRIPTION							
Course objectives	The main goal of the course is to ensure students have the ability to understand and compare different economic theories through history. Students will be able to critically assess the current relevance of the theories examined in the history of economic thought.						
Course enrolment requirements and entry competences required for the course							
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	1. To develop a methodological frame to investigate the history of economic thought. 2. To interpret the role of the state within economic theories. 3. To compare the contribution of the most important theorists in the history of economic thought. 4. To critically assess the relevance of different paradigms in economics.						
Course content broken down in detail by weekly class schedule (syllabus)	Topic	Lectures		Exercises:			
		Topic	Hours	Topic	Hours		
	1	Organization of the class. Economics as a science. History of economic thought.	2	Introduction to the main topics and terminology.	1		
	2	History of economic thought - the ancients. Roman Empire.	2	Short overview of the theories that will be analysed during the semester. Seminar: Development of economic thought in antiquity	1		
	3	Economic thought in the middle ages.	2	Seminar: Economic thought in the middle ages.	1		
	4	The mercantilists.	2	Seminar: The mercantilists.	1		
	5	The physiocrats.	2	Seminar: The mercantilists in Croatia.	1		
	6	The English classical school, Part 1 (A. Smith, J. Bentham, T. Malthus).	2	Seminar: William Petty, Richard Cantillon and the physiocrats.	1		
	7	The English classical school, Part 2 (D. Ricardo, J.S. Mill).	2	Seminar I: A. Smith Seminar II: J. Bentham and T. Malthus.	1		

2021./2022.

19/10/21 – 2.Sj.FV.

	8	Socialist ideas prior to K. Marx. German historical school.	2	Seminar I: D. Ricardo Seminar II: J.S. Mill.	1	
	9	K. Marx and the critique of the English classical school.	2	Seminar: The Marxist critique of the English classical school.	1	
	10	Neoclassical economic theory, I (A.A. Cournot, C. Menger).	2	Seminar I: Microeconomics in France (Cournot and Dupuit). Seminar II: Microeconomics in Vienna (Menger and Bohm-Bawerk).	1	
	11	Neoclassical economic theory, II (W.S. Jevons, L. Walras).	2	Seminar: W.S. Jevons.	1	
	12	Alfred Marshall and the development of the analysis of partial equilibrium.	2	Seminar: The comparison of the work on equilibrium by A. Marshall and L. Walras.	1	
	13	Open issues in economic theory in the 20 <sup>th</sup> century.	2	Seminar: Classical and neoclassical macroeconomic model.	1	
Format of instruction	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> <i>on line</i> in entirety <input type="checkbox"/> partial e-learning <input type="checkbox"/> field work			<input type="checkbox"/> independent assignments <input type="checkbox"/> <u>multimedia</u> <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)		
Student responsibilities	Students should regularly follow the class materials and perform the assigned tasks. Furthermore, students need to write and present one seminar paper an assigned topic and attend at least 50% of the classes.					
Screening student work ( <i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i> )	Class attendance	1	Research		Practical training	
	Experimental work		Report		(Other)	
	Essay		Seminar essay		(Other)	
	Tests	3*	Oral exam		(Other)	
	Written exam	3	Project		(Other)	
Grading and evaluating student work in class and at the final exam	Two written tests are organized during the semester. The second test can be taken only under the condition that the first one is passed. Two tests are equivalent to the final exam. After passing either the tests or the final exam, a student will receive his/her grade. For a pass grade it is necessary to achive a score of at least 50% on both tests. The same applies for the final exam. The final grade is formed according to the following: 50-64% - sufficient, 65-79% good, 80-89% very good and 90-100% excellent.  *A student with a pass grade from the first and second test does not take the final exam.					
Required literature (available in the library and via other media)	Title			Number of copies in the library	Availability via other media	
	Ekelund, R. B. Jr. and R. F. Hebert: A History of			4		

2021./2022.

19/10/21 – 2.Sj.FV.

	Economic Theory and Method, Third Edition, McGrawHill, Inc., 1990.		
	History of Economic Thought website - <a href="http://www.hetwebsite.net">www.hetwebsite.net</a>		website <input checked="" type="checkbox"/>
	E. Screpanti, S. Zamagni: An Outline of the History of Economic Thought, Calendor Press, Oxford, 2001. (FREE online)		online <input checked="" type="checkbox"/>
Optional literature (at the time of submission of study programme proposal)	R. Heibroner: The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers (Penguin Business Library), 7th edition, 1999.  Galbraith, J.K.: Economics in Perspective- A Critical History, Houghton Mifflin Company, 1987		
Quality assurance methods that ensure the acquisition of exit competences			
Other (as the proposer wishes to add)			