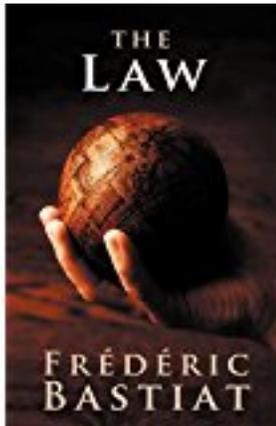


**Sul Ross State University  
History of Economic Thought  
Economics 5301:001  
Course Syllabus  
Summer I 2017**

**Printed Schedule:** M-F 8:00-9:35 AM  
**Professor:** Dr. Pamela Marett  
**Office:** BAB 309  
**Schedule Classroom** BAB 305  
**Phone:** 432-837-8071  
**Email:** [pmarett@sulross.edu](mailto:pmarett@sulross.edu)  
**Office Hours:** M-W 10-2, email anytime

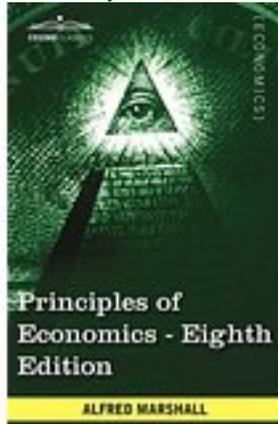
**Required Materials**

**FREDERIC BASTIAT** *THE LAW* *Any edition is fine*



Frederic Bastiat (1801 – 1850) was a French economist, author, and prominent member of the French Liberal School. Bastiat's most famous work is *The Law*, originally published as a pamphlet in 1850.

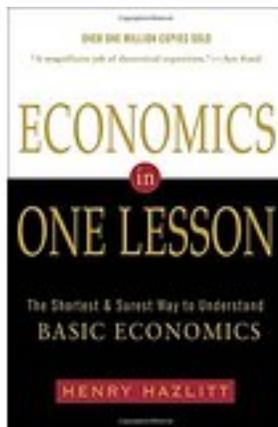
**ALFRED MARSHALL** *PRINCIPLES OF ECONOMICS* *Your professor suggests in this case that you use the Cosimo Classics Abridged Edition. ISBN: 1-59605-985-0*



Alfred Marshall was the dominant figure in British economics (itself dominant in world economics) from about 1890 until his death in 1924. His book, *Principles of Economics* (1890), was the dominant economic textbook in England for many years. He is known as one of the founders of neoclassical economics.

Marshall took economics to a mathematically rigorous level. Yet he did not want mathematics to overshadow economics and make economics irrelevant to the layman. He relegated the mathematical analysis to the appendix of his book. (This is not included in your abridged addition but may be found online. You will find the study of this book especially useful in preparing you for the economics portion of the comp exam.

**HENRY HAZLITT** *ECONOMICS IN ONE LESSON: THE SHORTEST AND SUREST WAY TO UNDERSTAND BASIC ECONOMICS* *Any edition.*



Henry Hazlitt (1894 – 1993) was an American journalist who wrote about business and economics for such publications as *The Wall Street Journal*, *The Nation*, *The American Mercury*, *Newsweek*, and *The New York Times*. His book, *Economics in One Lesson*, first published in 1946, is an introduction to free market economics.

### **Course Evaluation and Assignment Due Date**

30%	Assignment 1 Bastiat	June 10
35%	Assignment 2 Marshall	June 20
35%	Assignment 3 Hazlitt	June 30

### **Assignment Submission**

Please submit your MSWord created assignments through BlackBoard.

**Course Description:** When free markets first emerged as the dominant means of resource allocation, political philosophers tried to describe the remarkable efficiency of the mechanism they were observing. As they succeeded in identifying the key components of a market allocation system, the discipline of economics was born. This course honors the tradition of great economic thinkers through history.

**Course Learning Outcomes:** Upon completion of the course, the student shall:

- Comprehend basic economic laws; the purpose of economic studies; fundamental concepts including wealth, production, consumption, labor, income, capital; and demand and supply.
- Understand the essentiality of free enterprise to personal freedom.
- Comprehend the nature of the state and its relationship to individuals within society.
- Realize the immense power of the application of economic theory to a variety of public policy issues.
- See the main consequences of public policy both in terms of the short-term ramifications on special groups, but also the long run effects on the general population.
- Acquire a set of principles that will aid in evaluating the general consequences of public policy.

### **ADA (Americans with Disabilities Act)**

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact Mary Schwartze, M. Ed., L.P.C., in Counseling and Accessibility Services, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas Telephone: 432-837-8691. E-mail: [mschwartze@sulross.edu](mailto:mschwartze@sulross.edu) .

### **University Policies**

All are applicable.

**Department of Business Administration MBA Student Program Learning Outcomes**

SLO 1 Analyze and solve complex business problems across major business functions, using advanced business principles and strategies

SLO 2 Communicate in-depth business information through written, oral and other delivery processes

SLO 3 Identify and discuss the impact of ethical and social responsibility issues in business