Syllabus  
ECON-325-001  
Radical Economics  
7:40-8:55 TuTh, B 309  
Fall 2011  
Professor Dalton

Office : B 311  
Hours : 10:40 – 12:00 Noon, TuTh  
or by appointment  
Phone : 384-0207 (home)  
E-mail : allendalton@boisestate.edu  
Webpage: cobe.boisestate.edu/allendalton/

PREREQUISITES  
Principles of Microeconomics and Principles of Macroeconomics.

TEXTS AND STUDY MATERIALS  
The required texts for this course are as follows:


Other readings will be assigned or recommended during the semester; those which are not available from the internet will be copied and distributed in class.

Powerpoint slides for some lectures will be accessible on the net via the course webpage. Please note that I do not use Blackboard.

COURSE OBJECTIVE AND FOCUS  
The course content of most economic courses is dominated by a particular approach to both positive and normative questions. On the positive side, economic study is dominated by Neoclassical microeconomics and New Keynesian macroeconomics. On the normative side, economic study begins with an implicit defense of existing political-social economic arrangements. Courses in radical economics are meant to question the foundations of both positive and normative economics.

The focus of this course is to introduce the student to alternative schools of positive economics (heterodox economics) and alternative institutional arrangements for addressing socio-economic issues (heterodox political economy). At the conclusion of the course, the student should have a basic understanding and appreciation of heterodox economics and heterodox political economy.

INSTRUCTOR EXPECTATIONS OF STUDENTS  
Students are expected to read the appropriate readings prior to lecture and discussion. Each class will begin with the interrogatory: “Are there any questions?” This is the student’s opportunity to ask questions over material previously covered, about the material under current discussion, or general economic matters. Students are expected to conduct themselves in a manner amenable to the learning process, treating one
another with respect. Students are encouraged to form study groups among themselves, assist one another in mastering material, and provide one another with missed notes.

Please read the handout on Classroom Conduct and Expectations that appears on the course website.

**GRADING**
The final course grade will be based upon
(1) three written presentations;
(3) class participation; and
(4) two exams – a midterm and a final.

The graded assignments are:
(1) Biographical sketch of a heterodox (political) economist worth 100 points;
(2) Paper on heterodox economics worth 300 points;
(3) Paper on heterodox political economy worth 300 points;
(5) Class participation worth 300 points;
(6) A midterm and final exam (each worth 300 points) for a total of 600 points.

Total graded points are 1600. The following grading scale will be used:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
</tr>
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<tbody>
<tr>
<td>A+</td>
<td>1544 – 1600</td>
</tr>
<tr>
<td>A</td>
<td>1432 – 1543</td>
</tr>
<tr>
<td>B+</td>
<td>1384 – 1431</td>
</tr>
<tr>
<td>B</td>
<td>1272 – 1383</td>
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<tr>
<td>C+</td>
<td>1224 – 1271</td>
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<tr>
<td>C</td>
<td>1112 – 1223</td>
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<tr>
<td>D</td>
<td>952 – 1111</td>
</tr>
<tr>
<td>F</td>
<td>0 – 951</td>
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**BIOGRAPHICAL SKETCH**
The biographical sketch is to be double-spaced, typed, and in font size no larger than 12. Margins should be 1” on top, bottom, and both sides. The paper must have a separate title (cover) page, endnote page, and bibliography page. Excluding the title page, endnote page(s), and bibliography, the sketch is to be 4-5 pages in length. The biographical sketch should draw on at least 3 sources, at least one of which is *not* from the internet.

The biographical sketch is due Thursday, September 22. Please submit this paper as both a hard copy and a word or pdf file. The sketch should include such pertinent information as birth date and place, education, career aspects, major writings, death date, place, and cause. The sketch is to be on one of the political economists listed on the last page of the syllabus or on any other political economist that *meets instructor approval*.

**PAPER ON HETERODOX ECONOMICS**
This paper is to be double-spaced, typed, and in font size no larger than 12. Margins should be 1” on top, bottom, and both sides. The paper must have a separate title (cover) page, endnote page, and bibliography page. Excluding the title page, endnote page(s), and bibliography, the paper is to be 10-12 pages in length. The paper should draw on at least 6 sources, of which at least 4 are *not* from the internet.
This paper is due Thursday, October 27. Please submit this paper as both a hard copy and a word or pdf file.

This paper is to address an issue relating to heterodox positive economics. Examples of such a paper would be: (1) A critique of a particular aspect of orthodox economics and a defense of a heterodox alternative; (2) An important contribution that heterodox economics can make to orthodox economics that would improve our understanding of the economy; (3) An overview of a heterodox school that is not covered in class lecture; (4) The major contributions of a particular heterodox economist. Topic choice should be approved on or before Tuesday, September 27 and a brief outline of your paper is due on or before Thursday, October 6.

PAPER ON HETERODOX POLITICAL ECONOMY
This paper is to be double-spaced, typed, and in font size no larger than 12. Margins should be 1” on top, bottom, and both sides. The paper must have a separate title (cover) page, endnote page, and bibliography page. Excluding the title page, endnote page(s), and bibliography, the paper is to be 10-12 pages in length. The paper should draw on at least 6 sources, of which at least 4 are not from the internet.

This paper is due Tuesday, December 6. Please submit this paper as both a hard copy and a word or pdf file.

This paper is to address an issue relating to heterodox political economy. Examples of such a paper would be: (1) A critique of a particular policy associated with orthodox economics and a defense of a heterodox alternative; (2) An overview of the ideas of a non-Marxist socialist political economist; (3) An overview of the ideas of an Anarchist (not covered in class); (4) A discussion of the philosophical/epistemological foundations of a heterodox school in comparison with orthodox economics; (5) A defense of an alternative institutional framework for organizing economic activity; (6) A critical consideration of a speculative fiction book in light of heterodox political economy. Topic choice should be approved on or before Tuesday, November 8 and a brief outline of your paper is due on or before November 17.

CLASS PARTICIPATION
Half of the class participation grade (150 points) will center upon student reading and discussing selections from the assigned readings. The student should be prepared!

The remaining half of the class participation grade (150 points) will be based upon receipt of weekly sample test questions. By Tuesday 5:00 pm each week, the student will be responsible for electronically submitting (via email) one or more short-answer questions on the material from the previous week’s presentations and/or readings for possible inclusion on the next exam. Students will be graded upon the quality of the questions provided. The instructor will provide a list of test questions to students from those submitted.
EXAMS
There will be 2 exams, a midterm on Thursday, October 13, and a final during the final exam period, 8 am – 10 am, Tuesday, December 13.

The mid-term will cover material from the first half of the course, and the final will cover material from the second half of the course. Questions will be drawn from those submitted and returned by students from class participation.

SUMMARY OF IMPORTANT DATES

Each Tuesday, by 5:00 pm – email submission of questions covering previous week

September 22 – Biographical Sketch Due
September 27 – Approval deadline for Heterodox Economics Paper
October 6 – Brief Outline of Heterodox Economics Paper Due
October 13 – Mid-term Exam
October 27 – Heterodox Economics Paper Due
November 8 – Approval deadline for Heterodox Political Economy Paper
November 17 – Brief Outline of Heterodox Political Economy Paper Due
December 6 – Heterodox Political Economy Paper Due
December 13 – Final Exam; 8 am – 10 am

NOTE THESE ITEMS!!

• An excellent extended discussion of what constitutes different grades on papers is provided on the course webpage.

• DO NOT USE “OPEN SOURCE” INTERNET SOURCES AS REFERENCED SOURCES IN PAPERS. You should always be wary of “open source” internet source or any internet source which is not clearly identified as to its authorship or provenance; an example of the former is Wikipedia (http://en.wikipedia.org/wiki/Main_Page) and an example of the latter is the entry on Turgot from Question.com (http://www.question.com/link/Turgot-A.html) which is actually a plagiarized entry from The Columbia Electronic Encyclopedia, 6th ed. Copyright © 2004, Columbia University Press.

• An excellent description of how to increase your class-participation grade, “How to Get an ‘A’ on Class Participation,” authored by Drs. Lichtenstein and Reynolds, is provided on the course webpage.

RESOURCES
There are a wide variety of resources available to the student of radical economics. A familiarity with these resources will broaden and deepen your experience in this class. A list of websites and texts may be found on the course webpage.
GENERAL POLICIES
There are no adjustments of dates except for those who are engaged in university sponsored activities. There are no extra credit projects. An incomplete will be allowed for the class only if a 70% or better average is achieved through the paper due October 27. Be aware that to receive an incomplete requires the completion of a contract with a date certain for completion of class requirements. Withdrawal from class is the responsibility of the student. Last day to drop or completely withdraw from the university is September 30. The instructor will not initiate administrative withdrawals.

COURSE OUTLINE AND READINGS
This outline may be adjusted as the course unfolds. Students will be notified when additional required or recommended readings are added to the syllabus; additional readings will either be posted on-line at the course webpage or handed out in class.

COURSE OUTLINE AND READINGS

I. Course Introduction – Why Radical Economics?
Prychitko, “Introduction,” in Prychitko, Why Economists Disagree

II. Taking Political Economy Seriously
Buchanan, “Equality as Fact and Norm”
Axelrod and Hamilton, “The Evolution of Cooperation”
Hirshleifer, “Competition, Cooperation, and Conflict in Economics and Biology”

III. Orthodox Economics and Orthodox Political Economy – A Review

IV. Varieties of Heterodox Economics – An Overview
Hahnel, The ABCs of Political Economy, chapter 1

V. Varieties of Heterodox Political Economy – An Overview
Hahnel, The ABCs of Political Economy, chapter 2

VI. Austrian Economics

VII. Post-Keynesian Economics
Davidson, “Evaluating Keynes’ Revolution,” in Why Economists Disagree, ch. 4
Lawson, “The Nature of Post Keynesianism and Its Links to Other Traditions,” in Why Economists Disagree, ch. 6

VIII. Social and Institutional Economics

IX. Marxism – Past and Future
Singer, Marx: A Very Short Introduction
Dugger and Sherman, “Comparison of Marxism and Institutionalism,” in Why Economists Disagree, ch. 9
Amariglio and Ruccio, “Postmodernism, Marxism, and the Critique of Modern Economic Thought,” in Why Economists Disagree, ch. 10

X. The Economic Analysis of Socialism
Buchanan, “Notes for an Economic Theory of Socialism”

XI. The Labor Theory of Value and the “Socialist Tradition”
Smith, Wealth of Nations, Book I, Chapters V – VIII
Ricardo, Principles of Political Economy and Taxation, Chapters I and V
Hodgskin, Labour Defended Against the Claims of Capital
Tucker, “State Socialism and Anarchism”

XII. Anarchism – An Overview
Ward, Anarchism: A Very Short Introduction

XIII. Anarchist Political Theory
Sartwell, Against the State

XIV. Anarchist Economics
Carson, Studies in Mutualist Political Economy

XV. The Economic Analysis of Anarchism
Powell and Stringham, “Public choice and the economic analysis of anarchy: a survey”

XVI. Private Property Anarchism and Polycentric Legal Orders
Stringham, ed., Anarchy and the Law
LIST OF “HETERODOX POLITICAL ECONOMISTS”

<table>
<thead>
<tr>
<th>19th-Century</th>
<th>20th-Century</th>
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<tbody>
<tr>
<td>Friedrich List</td>
<td>Gunnar Myrdal</td>
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<tr>
<td>Thomas Hodgskin</td>
<td>Thorsten Veblen</td>
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<td>John Francis Bray</td>
<td>John R. Commons</td>
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<tr>
<td>Karl Rodbertus</td>
<td>Abba Lerner</td>
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<td>Errico Malatesta</td>
<td>Kenneth Boulding</td>
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<td>Henry George</td>
<td>Murray Rothbard</td>
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<td>Voltaireine de Cleyre</td>
<td>Daniel Kahneman</td>
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<td>Gustave de Molinari</td>
<td>Piero Sraffa</td>
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<tr>
<td>Josiah Warren</td>
<td>Michal Kalecki</td>
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<tr>
<td>Benjamin Tucker</td>
<td>Emma Goldman</td>
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<tr>
<td>Lysander Spooner</td>
<td>Murray Bookchin</td>
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<tr>
<td>François-Marie-Charles Fourier</td>
<td>Noam Chomsky</td>
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<tr>
<td>Jean-Joseph Louis Blanc</td>
<td>Karl Hess</td>
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<tr>
<td>Karl Kautsky</td>
<td>Paul Goodman</td>
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<tr>
<td>Georges Sorel</td>
<td>Joan Robinson</td>
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<tr>
<td>William Godwin</td>
<td>Alexander Berkman</td>
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<tr>
<td>Pierre-Jospeh Proudhon</td>
<td>Paul Ormerod</td>
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<tr>
<td>Max Stirner</td>
<td>Roy Harrod</td>
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<tr>
<td>Mikhail Bakunin</td>
<td>Nicholas Kaldor</td>
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<tr>
<td>Peter Kropotkin</td>
<td>Hyman Minsky</td>
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<tr>
<td>Leo Tolstoy</td>
<td>George L.S. Shackle</td>
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COBE Required Information:

Students in this class will learn or practice the following COBE Core Curriculum concepts, methods, and skills:

1. Understand and apply analytical and disciplinary concepts and methods related to business and economics:
   - ☑ 1.3. Economics

2. Communicate effectively: Write messages and documents that are clear, concise, and compelling
   - ☑ 2.1

2.2. Communicate effectively: Give oral presentations that use effective content, organization, and delivery
   - ❑

3. Solve problems, including unstructured problems, related to business and economics
   - ☑

4. Use effective teamwork and collaboration skills
   - ❑

5. Resolve ethical issues related to business and economics
   - ❑