

C. U. SHAH UNIVERSITY WADHWANCITY



Faculty : Arts & Humanities
Department : Economics
Branch : B.A. Economics
Semester : V
Name of Subject : **History of Economic thought - I**
Subject Code : 4AH05HET1

TEACHING & EVALUATION SCHEME:

Subject Code	Name of the Subject	Teaching Scheme (Hours)				Evaluation Scheme								
		Th	Tu	P	Total	Theory					Practical (Marks)			Total
						Sessional Exam		University Exam		Total	Pr/Viva	T W	Total	
						Marks	Hrs	Marks	Hrs					
4AH05HET1	History of Economic thought - I	3	0	0	3	30	1.5	70	3	100	-	-	-	100

Course outcome :

This course will trace the evolution of economic thinking from the Scholastics through the early twentieth century. Major groups and thinkers covered include the Scholastics, the Mercantilists, the Physiocrats, Adam Smith, Thomas Malthus, David Ricardo, Karl Marx and Friedrich Engels, Alfred Marshall, John Maynard Keynes, and F.A. Hayek.

Objective :

- Be able to identify the major ideas associated with each group or thinker studied, and thereby better comprehend the origins of contemporary theory.
- Be able to place the theories and ideas studied within the context of the times in which they developed.
- Be able to identify theories that radically differ from modern mainstream theory, and thereby recognize that the theoretical basis of economics has been, and continues to be, contested.
- Be able to use writing and speaking to clarify your thinking about a subject. In the process, you should become more confident and effective in your communication skills, both written and oral.

Unit No.	Content	Maximum Hours
0	Prerequisites	02
1	History of Economics Thoughts : -Meaning of Economics History, History of Economics, History of Economics Thought	10
2	Classical Thoughts : Adam Smith : Division of Labour ,Views on Trade,Laissez Faire Economy David Recardo : Economic Development. Thomas Malthus :Theory of Rent,Thought on International Trade. J.B. Say : The Population Theory - Evaluate Friedrich List : Thought on Nationality And Protection. J.S. Mill : Thought on Value and International Trade.	15
3	Neoclassical Thoughts : Marshall : concept of Cost, Value, Consumption and Demand Analysis Pigou : Welfare Economics Pareto : Optimality Theory	08
4	Marginalists and Socialism Thoughts : Jevons : Thought of Value J.B.Clark : Marginalist Theory of Clark Karl Marx : Scientific Socialism, Labour Theory of Value, Theory of Surplus Value , Theory of Economic Development	10
Total Hours		45

Reference :

1. History of Economic Analysis : J.A. Schumpeter
2. Ten Great Economists : J.A. Schumpeter
3. A History of Economic Thought : J.F. Bell
4. History of Economic Thought : Lewis H. Haney
5. History of Economic Thought : Eric Roll
6. Landmarks of Economic Thought : J.M. Ferguson
7. The Development of Economic Thought : P.C. Newman
8. A History of Economic Thought : Gide & Rist
9. The Development of Economic Thought : H.W. Spiegel
10. A History of Economic Thought : O.H. Taylor
11. Readings in the History of Economic Thought : S.H. Paterson
12. Towards the Understanding of Kari Marx : Sidney Hook
13. Development of Economics : W.A. Scou
14. The Meaning & Validity of Economic Thought : Leo Rogin