

General Education Curriculum
and
Economics 500: The Evolution of Economic Thought

- I. This course meets the GEC requirements for Skills A: Writing and Related Skills
- A. The GEC requirement for Skills A: Writing and Related Skills states:
“The purpose of courses in this category is to develop skills in writing, reading, critical thinking, and oral expression.”
- B. Rationale:
The history of economic thought is a reading intensive endeavor. Given the scope and breadth of ideas addressed in a history of economic thought course, a significant writing requirement becomes a necessary pedagogical tool. The ability of students to digest wide array of ideas is greatly enhanced when students are required to patiently and conscientiously reflect upon and then disseminate concepts in written form.
- C. Assessment
- i. Exams will be long essay oriented.
 - ii. Students will be required to write a term paper worth 30% of their final grade.
- II. This course meets the GEC requirements for Breadth C: Arts and Humanities. (1) Literature and (3) Cultures and Ideas.
- A. The GEC requirement for Breadth C: Arts and Humanities states:
“The purpose of courses in this category is for students to evaluate significant writing and works of art. Such studies develop capacities for aesthetic and historical response and judgment; interpretation and evaluation; critical listening, reading, seeing, thinking, and writing; and experiencing the arts and reflecting on that experience.”
- B. Rationale:
The purpose of a history of economic thought course is for students to “evaluate significant writing” via a historical survey of ideas. As such history of economic thought analyzes the texts of many different thinkers over time. In addition, a thoughtful rendition of the history of economic thought will take into consideration the cultural and historic influences that impacted the development of the various ideas of the early thinkers that are discussed throughout the course.

C. Assessment

- i. Students will be tested on their understanding of the evolution of ideas with particular sensitivity being placed on the historic circumstances in which those ideas arose.
- ii. The term paper will seek to clarify how a given thinker's theme may have been affected by their unique cultural experiences.

III. This course meets the GEC requirements for Historical Study.

A. The GEC requirement for Historical Study states:

“The purpose of courses in this category is to develop students’ knowledge of how past events influence today’s society and help them understand how humans view themselves.”

B. Rationale:

The purpose of the course is to expose students to the ideas of the great economists of the past. Economics has a rich history. Many economists of the past have colorful personalities that, in and of themselves, yield fascinating stories. In addition, each thinker is a product of the time and place that they live. For example, Francois Quesnay was a French physiocrat while Adam Smith was a product of the Scottish Enlightenment, and Karl Marx was German born and originally studied law before turning his focus toward philosophy and then political economy. The economic circumstances of the different thinkers respective ages’ colors the manner in which thinkers develop their ideas and unique world views. At the same time much of what the economic thinkers of the past have had to say about the role, function, and performance of economic system gives us a greater understanding of the field of economics in the present. Littered throughout the works of the “Worldly Philosophers” are ideas and concepts that contemporary economics may have too easily dismissed. Thus, the thinkers of the past still have much to say about the present. Therefore, overall and given the variety of thinkers and their backgrounds, students develop a greater sense of the evolution of Western economic ideas as well as “how humans view themselves.”

C. Assessment

- i. By virtue of the subject matter, exam content will have a deep historic character.
- ii. Again, the terms paper will also require historical analysis.