

ADVANCED THEORIES OF POLITICAL ECONOMY

Course Number : U170500

Course Meetings : Tuesday 1-4 p.m.

Instructor: Ling-Chun Hung

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Course Description

This is an advanced class in the theoretical foundations of political economy. The class explores different schools of critical scholarship and how they can be deployed in our research practice to illuminate contemporary issues in political economy.

Requirements and Grading

1. Attendance and Participation : 20%
2. Oral Presentation/Criticize Weekly : 25%
 - Reading materials presentation (1-2 students)
 - Related materials presentation (1-2 students)
 - Criticize (1-2 students)
3. Homework: 15%
4. Oral Presentation for term project : 10%
5. Research essay : 30%

Textbook

Stilwell, Frank, 2011. Political Economy: The Contest of Economic Ideas (3rd Edition).

Clark, B. (2016). Political Economy: A Comparative Approach, 3rd Edition.
Retrieved from <http://publisher.abc-clio.com/9781440843266>

Tentative Reading Assignments and Schedule

week	Topic and readings
1	Syllabus and Warm up week
2	Stilwell, PART I Clark, Ch1-2 Blaug, Mark (1975), Kuhn Versus Lakatos, or Paradigms Versus Research Programmes in the History of Economics, History of Political Economy (1975) 7 (4): 399-433.
3	Classical School and Capitalism Stilwell, PART II, III Clark, Ch3 Okun, Arthur M. 1975, Equality and efficiency : the big tradeoff. Washington, D.C.: Brookings Institution. Smith, Adam. 1776. The wealth of nations : select chapters and passages. N. Y. : Modern Lib.
4	Neoclassical Economics and Austrian School Stilwell, PART V Clark, Ch6 Hayek, Frederich. Chapters 1, 2, 4, and 5 in <i>Individualism and Economic Order</i> . University of Chicago Press, 1996. ISBN: 9780226320939. Schumpeter, Joseph. <i>Capitalism, Socialism and Democracy</i> . Harper Perennial Modern Classics, 2008, pp. 81–163. ISBN: 9780061561610.
5	Cambridge School/Fiscal and Monetary Policy Stilwell, PART VII Keynes, John Maynard. "The Great Slump of 1930," "Economy," and "The End of Laissez-Faire." In <i>Essays in Persuasion</i> . CreateSpace Independent Publishing Platform, 2009. ISBN: 9781441492265. Pasinetti, Luigi L. 2005, The Cambridge School of Keynesian Economics, Cambridge Journal of Economics, Vol. 29, No. 6, Special Issue On Economics for the Future (November 2005), pp. 837-848 M. Friedman, 1994, The Role of Monetary Policy, Essential Readings in Economics, pp 215-231.
6	Discussion and Review or Guest Speaker (TBA)
7	Monetarism and Financial Crisis Friedman, Milton. Capitalism and Freedom. University of Chicago Press, 2002, pp. 1–55, 108–37, and 161–90. ISBN: 9780226264219.

	Friedman, Milton & Rose Friedman. S, 1990 Free to choose : a personal statement. an Diego : Harcourt Brace Jovanovich
8	<p>Marx Politics</p> <p>Stilwell, PART IV</p> <p>Clark, Ch4</p> <p>Marx, Karl, and Friedrich Engels. "The Manifesto of the Communist Party." In The Marx-Engels Reader. Edited by Robert C. Tucker. W.W. Norton, 1978, pp. 469–500. ISBN: 9780393090406.</p> <p>Marx, Karl. The Eighteenth Brumaire of Louis Napoleon. Translated by D. D. L. CreateSpaceIndependent Publishing Platform, 2013. ISBN: 9781461072270.</p>
9	<p>The Political Economy of Marx</p> <p>Karl Marx. 1970. Capital : a critique of political economy. Karl Marx ; introduced by Ernest Mandel ; translated by Ben Fowkes. London ; New York, N.Y.</p> <p>Howard, M. C., and J. E. King. The Political Economy of Marx. New York University Press, 1988, pp. 1–180. ISBN: 9780814734537.</p>
10	<p>Capitalism in various views</p> <p>Weber, Max. Introduction and chapters 1, 2, 4, and 5 in The Protestant Ethic and the Spirit of Capitalism. Oxford University Press, 2001. ISBN: 9780199747252.</p> <p>Polanyi, Karl. Chapters 3–14 in The Great Transformation: The Political and Economic Origins of Our Time. Beacon Press, 2001. ISBN: 9780807056431.</p> <p>Schumpeter, Joseph. <i>Capitalism, Socialism and Democracy</i>. Harper Perennial Modern Classics, 2008, pp. 81–163. ISBN: 9780061561610 (Review)</p>
11	<p>Public Choice</p> <p>Caporaso, J A and Levine D P. 1992. Theories of Political Economy Ch6.</p> <p>Buchanan, J. 1976. Politics without Romance: A Sketch of Positive Public Choice Theory and Its Normative Implications. From Inaugural Lecture, Institute for Advanced Studies, Vienna, Austria. Reprinted in volume 1,</p> <p>Brennan, G. and J. Buchanan. 1981. The Normative Purpose of Economic 'Science': Rediscovery of an Eighteen-Century Method. International Review of Law and Economics 1(2): 155-166.</p>
12	<p>Public Choice—Vote buying and election cycles</p> <p>Buchanan, J. 1954. Individual Choice in Voting and the Market. Journal of Political Economy 62: 334-343.</p>

	<p>Nichter, Simeon. "Vote Buying or Turnout Buying? Machine Politics and the Secret Ballot." <i>American Political Science Review</i> 102, no. 1 (2008): 19–31.</p> <p>Tufte, E. R. (1975). Determinants of the outcomes of midterm congressional elections. <i>American Political Science Review</i>, 69, 812–826. doi:10.2307/1958391.</p> <p>Drazen, A. (2001). The political business cycle after 25 years. In B. S. Bernanke, & K. Rogoff (Eds.), <i>NBER macroeconomics annual</i> (pp. 75–138). Cambridge, MA: National Bureau of Economics Research.</p>
13	Discussion and Review or Guest Speaker (TBA)
14	<p>Public Choice: budgeting and bureaucracy</p> <p>Niskanen, W. 1968. The Peculiar Economics of Bureaucracy. <i>The American Economic Review</i> 58: 293-305.</p> <p>Weingast, B.R. (1984). The congressional-bureaucratic system: a principal agent perspective. <i>Public Choice</i>, Vol. 44, Issue 1, pp 147–191.</p> <p>Ray, Debraj, and Joan Maria Esteban. "<u>Collective Action and the Group Size Paradox</u>." <i>American Political Science Review</i> 95, no. 3 (2001): 663–72.</p> <p>Coyne, C. 2008. "The Politics of Bureaucracy and the failure of post-war reconstruction." <i>Public Choice</i> 135: 11-22.</p>
15	<p>Institutionalism</p> <p>Stilwell, PART VI</p> <p>Katznelson, Ira and Weingast, Barry R. Intersections Between Historical and Rational Choice Institutionalism. in Katznelson, Ira and Weingast, Barry, eds. Preferences and Situations: Points of Intersection Between Historical and Rational Choice Institutionalism. New York: Russell Sage; 2005; pp. 1-26.</p> <p>North, Douglass C. Institutions, Institutional Change and Economic Performance. Cambridge: Cambridge University Press; 1990. pp.83-117.</p>
16	<p>Institutionalism and Rational Choice</p> <p>Diermeier, Daniel and Krehbiel, Keith. Institutionalism as a Methodology. <i>Journal of Theoretical Politics</i> 15,2:123-144. 2003.</p>

	<p>Shepsle, Kenneth A. Institutional Arrangements and Equilibrium in Multidimensional Voting Models. American Journal of Political Science. 1979; 23(1):27-59.</p> <p>Weingast, Barry R. and William J. Marshall. The Industrial Organization of Congress; or, Why Legislatures, Like Firms, Are Not Organized as Markets. 1988. Journal of Political Economy 96(1):132-163.</p> <p>Riker, William H. Implications from the Disequilibrium of Majority Rule for the Study of Institutions. American Political Science Review. 1980; 72(2):432-446.</p> <p>Moe, Terry. Political Institutions: The Neglected Side of the Story. Journal of Law, Economics, and Organization 6: 213-254. 1990.</p>
17	<p>Oral Presentation I</p> <p>Selected Topics</p> <p>Stilwell, PART VIII, IX</p> <p>Clark Ch7,16</p> <p>Theories of Political Economy, 1992, James A. Caporaso, David P. Levine. Ch6-9</p>
18	<p>Oral Presentation II</p> <p>Paper Due</p>

Disclaimer: this syllabus is tentative and may be subject to change.