

Syllabus

Course Description

Course Title	History of Economic Thought
Course Code	27038
Course Title Additional	
Scientific-Disciplinary Sector	STEC-01/A
Language	English
Degree Course	Bachelor in Economics, Politics and Ethics
Other Degree Courses (Loaned)	
Lecturers	Dr. Salvatore Drago, Salvatore.Drago2@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/31797
Teaching Assistant	
Semester	First semester
Course Year/s	1
CP	6
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	The course History of Economic Thought explores the evolution of economic ideas from antiquity to the present, examining key theorists such as Aristotle, Aquinas, Hobbes, Locke, Smith, Ricardo, Marx, and Keynes. It situates their contributions within broader philosophical, political, and social contexts, highlighting the connections and contrasts among different schools of thought. Students will develop the ability to relate historical economic theories to contemporary issues, fostering critical analysis and innovative approaches to modern economic challenges.
Course Topics	Among the main topics analyzed will be the following: the birth of

	political economy in the European context of the Italian and English tradition; characteristics and principles of economic thought and its connection with philosophy; pre-class economic thought and Scholasticism with St. Thomas; the value of "Land" in the economic thought of physiocracy; the value of "Money" in the economic thought of mercantilism; "Bees as men" and the birth of modern economic thought in B. Mandeville; the birth of the classical school with A. Smith and the spread of economic/political liberalism; the doctrine of the balance between resources and population in the thought of R. Malthus; the theory of the fertility of the earth in D. Ricardo; the characteristics of modern economics in J. S. Mill; the critique of capitalism and its alienating conception in the thought of K. Marx; Characteristics and principles of the school of "civil economy" between the eighteenth and nineteenth centuries; the marginalist turn in the second half of the nineteenth century; the return of the classical school with A. Marshall; Money, Peace, and Freedom in J. M. Keynes's Postwar Economic Thought; developments in contemporary economic thought between orthodoxy and ethical-philosophical ties.
Keywords	Thought, economics, capitalism, classicism, liberalism.
Recommended Prerequisites	no prerequisites of particular relevance are required.
Propaedeutic Courses	None
Teaching Format	Teaching will take place through lectures on the topics of the program.
Mandatory Attendance	Attendance suggested, but not mandatory
Specific Educational Objectives and Learning Outcomes	ILO (Intended Learning Outcomes) ILO 1 Knowledge and understanding: ILO 1.1 ability to historically contextualise economic thinking and assess the role of technology and social change on the evolution of economic thinking; ILO 2 Applying knowledge and understanding: ILO 2.1 ability to interact fluently and spontaneously with native speakers on economic topics; ILO 3 Making judgements ILO 3.1 Acquisition of the ability to use judgement and

	methodological tools useful for the critical analysis of data, sources, assumptions and implications of scientific practice, the political, ethical and legal context within which economic phenomena are set and with which they interact ILO 4 Communication skills: ILO 4.1 Proficiency (oral and written) in Italian, German and English, including translation between these languages. Intercultural competence. Conceptual awareness, synthesis and written expression, in particular in the drafting of scientific or science-based documents ILO 5 Learning skills ILO 5.1 Promotion of critical thinking and analytical skills to focus on complex problems in their long-term dynamics and the variety of their implications, including ethical ones
Specific Educational Objectives and Learning Outcomes (additional info.)	A further objective is to provide students with the critical cognitive tools to understand the most relevant aspects of contemporary society from an economic, political and ethical point of view.
Assessment	The exam will be a written exam, consisting of five open-ended/critical questions on the topics covered in the program. Additionally, students will be required to write a short essay, either individually or in small groups, on a topic of their choosing. The final exam and the essay will assess the following ILOs: knowledge and critical understanding of the topics (ILO 1); the ability to contextualize and update the major concepts of the history of economic thought (ILO2); the acquisition of specialized economic language in relation to major topics (ILO3); and the development of independent judgment on the most important socioeconomic, political, and ethical phenomena of historical origin and still applied to contemporary reality (ILO4). The written exam will count for 70%, the essay for 30% of the final mark.
Evaluation Criteria	In assessing the final exam (written exam and essay), particular consideration will be given to the student's ability to navigate the topics covered in order to extract useful information that will allow them to illustrate themes and problems, and to be able to connect them. The following will therefore be assessed:

	- Knowledge/mastery of the content. - The ability to synthesize and analyze themes and concepts. - The ability to express oneself adequately and with language appropriate to the subject matter. Students who achieve a comprehensive understanding of the topics covered in class, along with their critical use, good command of expression, and specific language will be assessed with excellent marks (29/30L). A fair understanding of the subject matter, combined with the ability to synthesize and analyze using correct, but not always appropriate, language, will be assessed with fair marks (25-28). Learning gaps and/or inappropriate language—even in the context of minimal knowledge of the exam material—will result in grades still above passing grade (18-24). Learning gaps, inappropriate language, or a lack of understanding of the course's bibliographical materials will be graded negatively.
Required Readings	H. Landreth e D. Colander, History of Economic Thought, Houghton Mifflin, Boston 1994 (original edition). (Only some chapters communicated by the teacher). Additional teaching material, slides and essays, will be provided directly by the course leader.
Supplementary Readings	A list of optional texts on some of the program's topics, to further explore certain topics, including those related to the thesis, will be provided by the lecturer during the course.
Further Information	Slides will also be provided and displayed during the lessons.
Sustainable Development Goals (SDGs)	No poverty, Zero hunger, Good health and well-being, Decent work and economic growth, Partnerships for the goals, Responsible consumption and production, Climate action, Peace, justice and strong institutions, Reduced inequalities