

# Syllabus

## *Course Description*

<b>Course Title</b>	History of Economic Thought
<b>Course Code</b>	27038
<b>Course Title Additional</b>	
<b>Scientific-Disciplinary Sector</b>	SECS-P/04
<b>Language</b>	English
<b>Degree Course</b>	Bachelor in Economics, Politics and Ethics
<b>Other Degree Courses (Loaned)</b>	
<b>Lecturers</b>	Dr. Sören Eberhard Schuster, SoerenEberhard.Schuster@unibz.it <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/42439">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/42439</a>
<b>Teaching Assistant</b>	
<b>Semester</b>	First semester
<b>Course Year/s</b>	1
<b>CP</b>	6
<b>Teaching Hours</b>	36
<b>Lab Hours</b>	-
<b>Individual Study Hours</b>	-
<b>Planned Office Hours</b>	18
<b>Contents Summary</b>	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.
<b>Course Topics</b>	- The History of Economic Thought: Introduction & Methodology

	<ul style="list-style-type: none"> <li>- Roots of Economic Thought: Aristotle and Ancient Greece</li> <li>- Scholastic Economic Thought: Thomas Aquinas</li> <li>- Beginning of Modern Economic Thought: Thomas Hobbes &amp; John Locke</li> <li>- Mercantilist Economics 6. Adam Smith and the Wealth of Nations</li> <li>- Classical Economics: David Ricardo</li> <li>- Karl Marx and the Critique of Political Economy</li> <li>- Jevons, Menger, Walras: Marginal Revolution and Methodenstreit</li> <li>- Neoclassical Economics: Robbins &amp; Marshall</li> <li>- Foundations of Modern Macro-economics: Keynes &amp; Friedman</li> <li>-Tendencies in Modern Economic Thought</li> </ul>
<b>Keywords</b>	History of Economic Thought, Aristotle, Adam Smith, Karl Marx, Marginal Revolution, Milton Friedman
<b>Recommended Prerequisites</b>	None
<b>Propaedeutic Courses</b>	None
<b>Teaching Format</b>	Front-of-class teaching
<b>Mandatory Attendance</b>	Attendance suggested, but not mandatory
<b>Specific Educational Objectives and Learning Outcomes</b>	<p>Knowledge and understanding:</p> <p>At the end of the course, students will have acquired the following knowledge and understanding:</p> <ul style="list-style-type: none"> <li>- analysis of the supply and demand of goods and services;</li> <li>- ability to understand the mechanism of prices in market economies;</li> <li>- ability to apply game theory concepts to the economic behaviour of public and private entities;</li> <li>- ability to understand the role of governments in market economies;</li> <li>- ability to analyse the behaviour of economic variables in the short, medium and long term;</li> <li>- ability to contextualise economic thought historically and to evaluate the role of technology and social change in the evolution of economic thought; 7. ability to understand complex texts in the field of economics in the three languages of instruction;</li> <li>- ability to analyse human behaviour in organisations;</li> <li>- ability to understand organisational decision-making theories;</li> <li>- ability to understand how policy choices are made and how such decisions affect the economy;.</li> <li>- Recognising and understanding the conditions necessary for</li> </ul>

	<p>sustainable economic development, taking into account the environment and natural resources.</p> <ul style="list-style-type: none"> <li>- Understanding the reasons for economic growth and development in countries.</li> <li>- Understanding the fundamental principles of how labour markets work.</li> <li>- Estimating and interpreting econometric models for the empirical analysis of the above issues.</li> </ul> <p>Applying knowledge and understanding: ability to interact fluently and spontaneously with native speakers on economic topics.</p> <p>Autonomy of judgement: Acquisition of the capacity for judgement and of the methodological tools useful for the critical analysis of data, sources, assumptions and implications of scientific practice, of the political, ethical and legal context within which economic phenomena are inscribed and with which they interact.</p> <p>Communication skills: Fluency (oral and written) in Italian, German and English, including translation between these languages. Intercultural competence. Conceptual awareness, ability to summarise and express oneself in writing, particularly with regard to the drafting of scientific or science-based documents.</p> <p>Critical Thinking: Promotion of critical thinking and analytical skills to focus on complex problems in their long-term dynamics and in the variety of their implications, including ethical ones.</p>
<b>Specific Educational Objectives and Learning Outcomes (additional info.)</b>	
<b>Assessment</b>	90-minute written exam
<b>Evaluation Criteria</b>	Students will be evaluated based on their ability to demonstrate understanding of key concepts, thinkers, and developments in the history of economic thought. The written exam will assess knowledge, clarity of argument, use of relevant examples, and the

	ability to critically engage with the material.
<b>Required Readings</b>	Will be provided during the course and made available via Microsoft Teams.
<b>Supplementary Readings</b>	Will be provided during the course and made available via Microsoft Teams.
<b>Further Information</b>	
<b>Sustainable Development Goals (SDGs)</b>	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