

History of Economics: Economics 48I/820

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Course Goal The focus of the class is to examine the historical foundations of modern economics by considering the issue of human hierarchy. The bulk of the lectures will be chronological, we start with Homer and go through F. Y. Edgewood.

Major tools Careful reading. Use of the Library of Congress both for its book collection and its incredible electronic collection. I want to make sure that everyone is up with what is possible with modern textual data bases. No, Google books is not sufficient!

Required Texts

Homer, *Iliad*, translated by R. Lattimore.

Adam Smith, *Moral Sentiments & Wealth of Nations*, Glasgow edition via Liberty Fund.

T. R. Malthus, *Population*, edited by Donald Winch.

David Ricardo, *Principles of Political Economy*, edited by P Sraffa via Liberty Fund

J S Mill *Principles of Political Economy* edited by J Robson via Liberty Fund.

Sandra Peart - David Levy, " *The Vanity of the Philosopher:*"

Lord Robbins' *Lectures* edited by W. Samuels - S Medema

On reserve: Levy *Economic Ideas of Ordinary People & How the Dismal Science Got its Name*

Levy Peart-Levy & Levy-Peart offprints usually available by PDF

Grades

- 1) Weekly puzzles and problems(100 points)
- 2) Take-home midterm exam (100 points);
- 3) Term Paper (200 points);
- 4) Final exam on all the material (200 points).

The paper cannot be on a text discussed in class *unless* the point is show that the instructor is wrong or on topics not discussed in class.

The reading list. The reading list looks impossible *but* the combination of Robbins's lectures and mine will hopefully give you a way into the material. I'd much rather you know a lot about a little than a little about the lot. That at least is the basis for trade. The "optional material" is what I covered last year in the graduate version of the class. If there is interest I'll put exam questions on the optional material so that you can "create" your own class.

Warning! We'll be reading some REALLY vile stuff. I was disinvited to the U of Nevada (Reno) after I was invited to talk about eugenics. That is pretty tame material, e.g., a US Supreme Court decision (Buck v Bell). We'll be reading discussion of racial extermination as a policy option. I'll only "require" this in the graduate version of the class. There are other "820" only pieces noted.

Schedule

Week I. Tools

Homer, *Iliad*. Any edition will be ok. I like the Lattimore translation for reasons I'll talk about.

I'll sketch material which is covered in much great detail in *Economic Ideas* "Homer" & "Utility Enhancing Consumption Constraints." Pay attention to the "trades" that are made and that are not made. The plot hinges on a trade that is not made. And pay attention to the consequences of the facts that the gods can live forever but humans can't. The finiteness of a life is something that we'll come back to in Adam Smith.

Assignment One: Get your Library of Congress Card

Assignment Two: Using the Library of Congress search engines, find out which of Bernard Mandeville's books were discussed in the contemporary newspapers. Find the earliest published review of Adam Smith's *Theory of Moral Sentiments*.

Assignment Three. Find 10 trades and explain the cost/benefit considerations. (Grad students to 20 trades.)

Weeks 2-3. Plato's Criticism of Ordinary Beliefs [the hierarchy of truth seeking]

Plato *Republic* (Books I,2, 6) & *Ion* The Shorey translation of *Republic* is on the web

Vanity "Picking Losers for Sterilization"

Vanity "Analytical Egalitarianism" (820 only because of the statistical methods)

Week 4-5 Sympathy & Utilitarianism

Smith *Theory of Moral Sentiments*

Vanity "Sympathy and Its Discontents & "A Discipline without Sympathy"

Levy - Peart "Stoic Sources of Adam Smith" *Adam Smith Review* 2008

Levy - Peart "Smith and the State: Language and Reform" *Oxford Handbook of Adam Smith* \

Week 6-7 *Wealth of Nations*

Smith *Wealth of Nations*

Vanity Chapters 1-2

Week 8 Malthus, Communism & Christianity

Malthus *Population*

A discussion of the literature: https://ch.net/book_reviews/utilitarianism-and-malthus-virtue-ethics-respectable-virtuous-and-happy/

Week 9. Ricardo

Ricardo, Principles

Economic Ideas "Ricardo and the Iron Law"

Hollander *Economics of David Ricardo*, Toronto.

Weeks 10. The Racial Debates (round I) (820 only)

The Cliff Notes Version <http://www.econlib.org/library/Columns/LevyPeartdismal.html>

Mill *Principles*

Dismal Chapters 1-7 *Vanity* Chapters 3 & 8

Levy - Peart, "Group analytics in Adam Smith." *Eastern Economic Journal* 2016

Week 11 Darwin & Economics

Vanity "Denying Human Homogeneity", "Statistical Prejudice", "Darwn & Differential Capacity for Happiness".

Peart-Levy "Kingsley and the Theological Interpretation of Natural Selection" *J of Bioeconomics* 2006

Peart-Levy "Darwin's Unpublished Letter at the Bradlaugh-Besant Trial: A Question of Divided Expert Judgment" *European Journal of Political Economy* 24 (2008): 343-53.

Week 12 Jevons & Other Economist-Logicians (820 only)

Jevons *Theory of Political Economy*

Jevons *Substitution of Similars*

Peart *The Economics of William Stanley Jevons*

Levy 'The puzzle of Jevons' *History of Economic Ideas* 2007.

Week 13 (Racial debates round 2) (820 only)

[Greg, W. R.] 1866. "The Jamaica Problem." *Fraser's Magazine* 73: 277-305.

F. Y. Edgeworth *Mathematical Psychics* 1881

Levy-Peart, "Overcoming endogeneity in the economic analysis of 'race'

Joys of the Library of Congress

Basic facts The Library of Congress takes up *three* buildings: the Jefferson, the Adams and the Madison. There is a useful tunnel system connecting the three buildings. This helps minimize the cost of getting through building specific security.

Getting there The Metro stop is Capitol South. Going from Vienna to Capitol South is trivial since there is only the Orange line service to Vienna. However, coming back, Capitol South is served by Orange, Silver and Blue lines. It is easy to find yourself in an odd part of Virginia if you don't watch the colors at Capitol South. Parking is tricky around LC. The DC police are *very* efficient at collecting traffic revenues.

Jefferson Building. Security is *very* serious. The main reading room and the microfilm room are here on Floor 1. To read a book you 1) get a library card — you will need a photo id — and 2) present a call slip with your number on it. The books can be checked out to a reading desk or for overnight call to be picked up at the central desk next day. You can also put in orders for books on line once you get this set up in the Jefferson reading room. There are many copiers in alcove seven. You may bring a computer and a digital camera. To use the digital camera you will need a note from the reference librarian in the reading room. Digital photography is an important alternative to xerox copies. The microfilm reading room now has fancy scanning equipment which works sometimes. The Jefferson building is also the home to the Rare Book Room although the hours are much more limited than the general reading room. Pencils only here.

Adams Building The Science Reading Room is on the fifth floor.

Madison Building The Law Library and the LC Archives are here. You get your card in the Madison Building. The LC Archives & the Rare Book Room are very high security. They won't let you bring paper in; rather, you are given paper. Prints and photos is here too.

Hours 8:30a-5p on TuFSa; 8:30a-9:30pm on MWTh; closed Sunday.

You can bring laptops in and use the building wifi. Many things can be downloaded in PDF form. For your first visit is probably a good idea to work in the 1st floor computer room of the Jefferson building so the reference librarians can give you some advice.

Honors Code at GMU

Honor Code

To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of George Mason University, and with the desire for greater academic and personal achievement, we, the members of George Mason University, have set forth the following code of honor.

I. The Honor Committee

The Honor Committee is a group of students elected from the student body whose primary and indispensable duty is to instill the concept and spirit of the Honor Code within the student body. The secondary function of this group is to sit as a hearing committee on all alleged violations of the code.

II. Extent of the Honor Code

Duties of the Honor Committee:

The Honor Code of George Mason University deals specifically with:

- A. [Cheating and attempted cheating.](#)
- B. [Plagiarism.](#)
- C. [Lying.](#) and
- D. [Stealing.](#)

A. Cheating encompasses the following:

- 1. The willful giving or receiving of an unauthorized, unfair, dishonest, or unscrupulous advantage in academic work over other students.
- 2. The above may be accomplished by any means whatsoever, including but not limited to the following: fraud; duress; deception; theft; trick; talking; signs; gestures; copying from another student; and the unauthorized use of study aids, memoranda, books, data, or other information.
- 3. Attempted cheating.

B. Plagiarism encompasses the following:

- 1. Presenting as one's own the words, the work, or the opinions of someone else without proper acknowledgment.
- 2. Borrowing the sequence of ideas, the arrangement of material, or the pattern of thought of someone else without proper acknowledgment.

C. Lying encompasses the following:

The willful and knowledgeable telling of an untruth, as well as any form of deceit, attempted deceit, or fraud in an oral or written statement relating to academic work. This includes but is not limited to:

- 1. Lying to administration and faculty members.
- 2. Falsifying any university document by mutilation, addition, or deletion.
- 3. Lying to Honor Committee members and counsels during investigation and hearing. This may constitute a second charge, with the committee members who acted as judges during that specific hearing acting as accusers.

D. Stealing encompasses the following:

Taking or appropriating without the permission to do so, and with the intent to keep or to make use of wrongfully, property belonging to any member of the George Mason University community or any property located on the university campus. This includes misuse of university computer resources (see Responsible Use of Computing Policy under General Policies). This section is relevant only to academic work and related materials.

IV. Responsibility of the Faculty

Professors are responsible, to the best of their ability, for maintaining the integrity of the learning and testing process,

both in the classroom and outside of it, and for fostering conditions of academic integrity. Faculty members may actively proctor examinations in situations which they believe warrant it.

To alleviate misunderstandings, all professors are required to delineate at the beginning of each semester what constitutes a violation of the Honor Code in their classes. This should include an explanation of:

- A. The extent to which collaboration or group participation is permissible in preparing term papers, laboratory exhibits or notebooks, reports of any kind, tests, quizzes, examinations, homework, or any other work.
- B. The extent to which the use of study aids, memoranda, books, data, or other information is permissible to fulfill course requirements.
- C. Guidelines on what constitutes plagiarism, including requirements for citing sources.

All professors are encouraged to send the Honor Committee a written copy of their Honor Code policies, which are kept on file. These requirements should also be stated before each test, examination, or other graded work to clarify what is permissible.

Faculty members who witness an Honor Code violation should proceed as outlined under Procedure for Reporting a Violation.

V. **Responsibility of the Students**

Students should request a delineation of policy from each professor if none is given at the beginning of each semester. Students should also request an explanation of any part of the policy they do not understand. Students are responsible for understanding their professors' policies with regard to the Honor Code. Students are also responsible for understanding the provisions of the Honor Code.

As participating members of this community, all students have the duty to report to a member of the Honor Committee, within the prescribed time outlined under Procedures for Reporting a Violation, any violations of the Honor Code. This duty is important not only because it enforces the Honor Code, but also because it gives all students the opportunity to express their respect for personal integrity and an honest academic community.

VI. **Procedure for Reporting a Violation**

All students or faculty members witnessing or discovering a violation of the Honor Code should enlist, wherever and whenever possible, one or more corroborating witnesses to the overt act. The accuser(s) (student, faculty, or staff), within 15 working days from date of realization, notifies the Honor Committee.

The Honor Committee will, within five working days, mail a letter of accusation to the suspected party. This letter is addressed to the accused student's current mailing address listed with the Registrar's Office. The letter informs the suspected parties that they have five Honor Committee working days to contact the Honor Committee office and make an appointment to see the committee chair, who advises them of their rights and options. The Honor Committee begins an investigation, which does not involve a presumption of guilt on the part of the accused. Any member of the George Mason University academic community who knows of but does not report an Honor Code violation may be accused of lying under the Honor Code.

VII. **Counsel for the Accused and Accuser**

Counsel for the accused and accuser may be provided by any member of the George Mason University student community, including members of the Honor Committee, but not including students of the School of Law.

VIII. **Appearance of Witnesses**

The Honor Committee may require any member of the university community to appear as a witness before the Committee at the time of the hearing. All requests for such appearances are issued by the chair of the Honor Committee, or by the counsel appointed to that case. The appearance of the accuser is required.

IX. **Verdict**

To find a student guilty of an honor violation, there must be a four-fifths majority vote (four to one) for a verdict of guilty. Clear and convincing evidence must be presented to find the student guilty.

A student may not be tried more than once for the same offense except when an appeal is granted.

X. **Penalty**

If the accused is found guilty of an honor violation, the Honor Committee determines the nature of the penalty by majority vote.

The Honor Committee is not restricted to one kind of penalty but determines one commensurate with the seriousness of the offense. Typical of the range of penalties that may be given are:

- A. Oral reprimand: An oral statement to the student given by the chair of the hearing. No entry is made on the student's scholastic record.
- B. Written reprimand: A written censure placed in the confidential files of the Honor Committee and in the student's academic file but not made part of the student's scholastic transcript records.
- C. Nonacademic probation: Exclusion from holding or running for an elected or appointed office in any organization or activity associated with the university. Ineligibility to participate in any activity representing the university on either an intercollegiate or club level and ineligibility to serve as a working staff member of any student organization. This action is noted in the judicial administrator's file but is not made a part of the student's scholastic record.
- D. Service hours: Library or other supervised university service hours to be completed by a specific time. Upon completion the hold on the student's records is removed.
- E. Failing grade: Recommendation in writing to the instructor for a grade of F for the work involved, or for the entire course. The student's permanent record reflects the academic evaluation made by the instructor. Recommendation of suspension from the university for one or more semesters: A student's scholastic record would read:

Appeal

A written request for an appeal, detailing new evidence, procedural irregularities, or other sufficient grounds that may have sufficient bearing on the outcome of the trial, must be presented to the chair of the Honor Committee within seven working days after the date on which the verdict was rendered.

"Nonacademic suspension from (date) to (date)." The recommendation is made to the appropriate Associate

XI. **Provost.**

Recommendation of expulsion from the university: A student's scholastic record would read: "Nonacademic expulsion as of (date)." This penalty is recommended to the appropriate Associate Provost only in extraordinary circumstances, such as for repeated offenses.

The written request is reviewed by at least three voting members who were not involved with the original case. If a new hearing is granted, no voting member from the original hearing may vote in a second or subsequent hearing of the same case.

Keeping of Records

- XII. The records of the hearing are kept in the Honor Committee's files. These records include a tape or a full transcript of the hearing and all evidence presented at the hearing. If the evidence belongs to any person other than the accused, the original is returned to the owner and a copy kept with the records of the Honor Committee.

Composition of the Committee

The Honor Committee is proportionally composed of students from each school and faculty adviser(s), although the latter are nonvoting members. Undecided majors, B.I.S. students, and continuing education students are considered together as a school. The total number of members is as close to one-half of one percent of the student body as possible. Freshmen are appointed in the fall to serve until the following spring election. One or more clerks appointed by the committee from the student body serve as aides to the chair.

The chair of the committee is elected by majority vote of the committee members. For each hearing, five members of the Honor Committee are designated as voting members.

A faculty hearing adviser, acting as a nonvoting member of the committee, sits with and advises the committee at all hearings. The faculty adviser and faculty hearing adviser are chosen by the Honor Committee.

Previous Honor Committee members may serve during the Summer Term.

XIV. **Eligibility of Members**

Any student who maintains a 2.0 grade-point average and is in good standing with the university is eligible for the Honor Committee. A committee member must maintain a 2.0 average to continue in office.

XV. **Election of the Honor Committee**

The Honor Committee is elected in the spring semester. The term of office begins upon election and runs until the following spring election.

In the fall semester the chair appoints new members to fill any vacancies that have occurred and to fill the freshman seats on the committee.

XVI. **The Challenging and Voluntary Withdrawal of a Member of the Committee from Participation in a Particular Hearing**

An accused person who challenges the right of any member of the Honor Committee to sit in judgment on him or her must present cause to the chair of the hearing.

The hearing committee then decides the validity of the challenge with the challenged member abstaining from voting. A simple majority decides the validity of any challenge. A successfully challenged committee member must not be present during the hearing.

A member of the Honor Committee who feels prejudiced as to the facts of the case, is a close friend or relative of the accused, or would not be able to render an impartial judgment must withdraw from a specific hearing.

XVII. **Provision for Amendments**

Upon petition of 20 percent of the student body, amendments to or revisions of the Honor Code may be proposed for ratification. Said amendments and/or revisions are voted on by the student body as a whole. A two-thirds majority of the votes cast is necessary for acceptance of any amendment or revision.

The Honor Committee may also propose amendments to be voted on by the student body as described in paragraph one of this section.

Approved amendments take effect immediately for all new cases. New provisions are not applied to cases initiated prior to the amendments.