Course Goal. The focus of the class is on the idea that the past could be a source of open problems.

Major tools. Careful reading. Use of the Library of Congress both for its book collection and its incredible electronic collection. You can search regional British newspapers to find out what Adam Smith was up to. I'll talk some about standard reference material such as the *Oxford English Dictionary* because people like Adam Smith and Bernard Mandeville have a huge vocabulary.

Required Texts

Homer, *Iliad*, translated by R. Lattimore.
Sandra Peart & David Levy, “The Vanity of the Philosopher:” From Equality to Hierarchy ... Lord Robbins’ *Lectures* (ed) Samuels & Medema

On reserve: David 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) Midterm exam (100 points);
3) Term Paper (200 points);
4) Final exam on all the material (200 points).

Graduate students will be required to present their term paper in class. The paper cannot be on a text discussed in class *unless* the point is show that the instructor is wrong. There are weeks listed [3, 9 & 12] doing material for which only graduate students will be responsible for homework and exams. This will let the undergrads take longer to read some of the material.

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 difference between this class and the previous versions is that I’m up to doing Babbage, Jevons and Wicksteed. This is paid for by less detailed attention to Smith who is being read carefully in other classes here.
Schedule

Week 1. Economics without Economists

Assignment One: Get your Library of Congress Card
Assignment Two: Find 20 Trades in the *Iliad* and prepare a cost-benefit explanation based on the poem, i.e., why does Achilles go to Troy knowing he will die young. “False consciousness” is an answer which needs a very careful defense! Undergrads only have to find 10 trades.

Homer *Iliad*

Econ*omic Ideas* “Homer” & “Utility Enhancing Consumption Constraints”

Van*ity* “Analytical egalitarianism—anecdotal evidence” [grad student only]

Week 2. Plato's Criticism of Ordinary Beliefs

Plato *Republic* (Books 1,2, 6) & *Ion* the Shorey translation of *Republic* is on the web

Econ*omic Ideas* “Statistical Basis of Athenian American Constitutional Theory” [grad student]

Van*ity* “Picking Losers for Sterlization”

Week 3 Mandeville & Social Evolution” [Only grad students will be responsible for this]

Mandeville *Fable of the Bees*, Kaye edition

Kaye-Heckscher Viner- Hayek Rosenberg-detailed references handed out in class

Levy & Peart “Economists, Cartoons & Crises”


Week 4 Sympathy & Utilitarianism

Smith *Theory of Moral Sentiments*

Van*ity* “Sympathy and Its Discontents & “A Discipline without Sympathy”

Levy - Peart “Stoic Sources of Adam Smith” *Adam Smith Review* 2008

Week 5-6 Wealth of Nations

Smith *Wealth of Nations*

Econ*omic Ideas* “Adam Smith & the Texas A&M Rats”

Van*ity* Chapters 1-2

Levy-Peart “The Place of Factions” *Elgar Companion to Adam Smith*, 2008.

Week 7 Malthus, Communism & Christianity

Malthus *Population*;

Econ*omic Ideas* “Some Normative Aspects of the Malthusian Controversy,”

Hollander The Economics of Thomas Robert Malthus, Toronto.

Week 8. Ricardo

Ricardo, Principles
Economic Ideas “Ricardo and the Iron Law”
Hollander The Economics of David Ricardo, Toronto.

Week 9. Charles Babbage & Motivated Belief [Only grad students responsible for this]

Economy of Machinery & Manufacturing
Reflections of the Decline of Science in England
Ninth Bridgewater Treatise

Weeks 10. Mill & the Racial Debates

Mill Principles
Dismal Chapters 1-7
Vanity Chapters 3 & 8

Week 11 Darwin & Economics

Peart-Levy “Happiness, Progress & the ‘Vanity of the Philosopher,”
http://www.econlib.org/library/Columns/y2005/PeartLevymalthus.html
Levy-Peart “Charles Kingsley and the Theological Interpretation of Natural Selection” J of Bioeconomics 2006

Week 12 Jevons [Only grad students responsible for this material]

Jevons Theory of Political Economy
Jevons Substitution of Similars
Peart The Economics of William Stanley Jevons

Week 13. Wicksteed

Phillip Wicksteed Commonsense of Political Economy, www.econlib.org
Levy & Peart will have a Wicksteed paper up on SSRN then
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.

**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 both Orange 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 as 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.