Note to Undergraduates: For Undergraduates who enroll in the course as Econ 485 (CRN 76442), the requirements will be less. For example, the term-paper recommended length will be only 12 pages.

Smithian Political Economy I
Fall 2019, (Econ 843 001; CRN 76441)
Professor Daniel Klein (Office: Buchanan Hall D161)
Day/time: Wednesdays 4:30-7:10
Location of the class: Buchanan Hall D180

The course will explore the philosophy of Adam Smith and its key facets, including propriety, praiseworthiness, duty, the impartial spectator, liberty, justice, knowledge, and economic well-being. Mostly we read Smith himself. We will read *The Theory of Moral Sentiments* in its entirety. It provides the ethical framework of Smith’s major work on commerce, industry and public policy, *The Wealth of Nations*. We will read only parts *WN* (which covered in entirety in Professor Boudreaux’s SPE II course, taught in the Spring). Students will select and present articles from the professional literature on Smith.

The class format will be lecture and discussion, based on pre-assigned readings. Always bring the assigned readings to the session.

(Smithian Political Economy II will be Spring 2019; the Smithian field exam is offered twice per year; [link to sample exam questions.](#)

**Composition of Course Grade:**
1. **Attendance:** 7% of grade.
2. **Reading Discussion Leadership:** 4%
3. **Other (General) Class Participation:** 9% of grade.
4. **Weekly Point-Question Written Assignments on the Readings:** each assignment should be a minimum of 1, maximum of 2 pages; 24% of grade.
5. **McCloskey Assignment:** 6% of grade.
6. **Term paper:** 25% of grade.
7. **Final Exam:** 25% of grade.

**Required Texts:**
- Adam Smith TMS, WN, *Essays on Philosophical Subjects* (EPS). We work from the Glasgow editions, first printed by Oxford UP and now available [from Liberty Fund](#).
- Deirdre N. McCloskey, *Economical Writing*

**Explanation of Term Paper:**
Students will do a major term paper (20 pp. min for grad students, 12pp. min for undergrads), due the day of the final exam. *Include an abstract of 100-175 words.*

**Other Responsibilities:**
The Weekly Writing Assignments will be on the readings assigned for that week’s lecture. Thus, you are expected to think critically about the readings. In class, we will devote time to general discussion, and the points you formulated in advance will help to ensure a good discussion.

Reading Discussion Leadership: Students will lead discussion on some of the assigned readings. When you lead discussion, you will present the paper in summary form, highlight its main interest for our purposes, and lead open discussion of the reading.

The Final Exam will be cumulative for all readings and class material.

For undergraduates: Writing Intensive information:
The Faculty Senate Writing Across the Curriculum Committee has approved this course to fulfill part of the Writing Intensive (“WI”) requirement in Economics major. These requirements are met in six ways:
(1) Students complete an assignment on Deirdre McCloskey, Economical Writing, due on Wednesday October 9.
(2) On Wednesday October 9, 90 minutes of class time will be devoted to learning several of McCloskey’s points on writing.
(3) Each week students will turn in written reflection assignments on that week’s reading, and Professor Klein will provide feedback on all reflections.
(4) Students will revise and return four reflections (two rewrites due on Sept. 25, two due on Nov. 6); the revisions should take into consideration Professor Klein’s feedback on the first draft and the revisions should be shown in Track Changes in Word; when turning in the revised versions, turn in the marked-up initial drafts.
(5) Students will complete a term paper for the course (min 12 pages), and Professor Klein’s feedback on the term paper will include feedback on writing.
(6) After completion of the course and final course grade, students are invited to revise the term paper in light of the final feedback that was offered, with the revised version showing changes in Track Changes in Word.

All told, students will write about 12,000 words for the course (not counting the rewrites of four reflections).

Late Policy: For each weekday late I will subtract 5 percentage points from the paper score. Example: A paper on time worthy of an 80 will receive a 55 if exactly one week late. This is a heavy penalty so make every effort to get your papers in on time.

Getting Help: Four good ways to get help from me: (1) email me; (2) ask questions during class, (3) talk to me right after class; (4) talk by phone – but I call you (email your ph number to me) – talking by phone usually works really well. Email me, and we will go from there. I promise to respond quickly.

Accommodations for students with disabilities: If you are a student with a disability and you need academic accommodations, please see me and contact the Office of
Disability Services at 703.993.2474 or ods.gmu.edu. All academic accommodations must be arranged through that office.

Format Guidelines for the Main Writing Assignment: Deviation from the following guidelines will result in lower scores on the assignment:

1. Papers must be typed, double-spaced, 12 point font, 1 inch margins.
2. Pages must be numbered. The number of pages begins on the page after the title page.
3. Include a title page (no numbering), with a title for your paper that states the main point or main issue of your paper. (Don’t call it: “827 Term Paper”). The title page does not count as a page toward the length requirement.
4. Don’t right justify.
5. At the end of the paper provide a list of referenced works, alphabetical by last name. A page with references does not count as a page toward the length requirement. In the paper use the citation format of the following example: . . . greater availability of heroin led to an increase in usage (Wilson 1990, 25). The number 25 means page 25.
6. Avoid “we”. You are an “I”, not a “we.”

COURSE PLAN

Page/paragraph reference: The paragraphs are numbered, so I refer to both pages and paragraphs: 326-327.16 means pages 326-327 paragraph 16. After the “decimal point” comes paragraph number(s).

1st Meeting: Unlocking Some of the Mystery of TMS: Key Passages with Key Ideas

1. Smith’s organon: Jill’s moral judgment/approval regarding the doings of Ted is to be treated as always related to a kind of sympathy with some spectator, say Anne, who also observes and morally reacts to Ted’s doings. Anne is often an imaginary being; and she may exist in Jill’s subconscious. 17.3, Footnote * on 46; 110.2 (“some secret reference”), 163-65.4-5, 193.12 (final sentence), 306.21 (final sentence), 311.10 (top half of page), 325.14 (last three sentences). (BTW, also Corr., 49.)

2. Part of “Of Justice and Beneficence”: 78.1-86.4.


4. The justices paragraphs – Or, Adam Smith’s libertarian distributive justice: 269-270.9-11 (Don’t neglect Smith’s footnote!)

5. The four sources of moral approval: 326-327.16. Here Adam Smith is criticizing Francis Hutcheson’s doctrine of a moral sense. Smith writes that in his own
system the four sources of moral approval leave no place for a further moral sense. When Smith speaks of “the foregoing system,” he refers to his own system.

6. An indication that WN is an annex of TMS: 340-42.36-37.

2nd Meeting: Starting from the beginning: TMS “Advertisement” p. 3; Part I: Of the Propriety of Action Consisting of Three Sections: 9-66.

3rd Meeting: TMS Part II: Of Merit and Demerit; or of the Objects of Reward and Punishment: 67-108.


5th Meeting: TMS Parts IV: Of the Effect of Utility upon the Sentiment of Approbation, and V: Of the Influence of Custom and Fashion upon the Sentiments of Moral Approbation and Disapprobation: 179-211.

6th Meeting: Discussion of secondary literature: Students pick from Article List 1 below, and lead the discussion.

7th Meeting: TMS Part VI: Of the Character of Virtue: 212-264


9th Meeting: WN, Bk I, Chs 1-7: 8-81

10th Meeting: WN, Bk I, Chs 8-10: 82-159

11th Meeting: Discussion of secondary literature: Students pick from Article List 2 below, and lead the discussion.

12th Meeting: WN, assigned pages TBA.

13th Meeting: WN, assigned pages TBA.

14th Meeting: Smith’s “History of Astronomy,” in Essays on Philosophical Subjects (EPS).

Secondary literature:

Article list 1: TMS/Ethics: Students are to choose from this list and lead the discussion:


Klein, Daniel B, often with coauthors: See here: http://econfaculty.gmu.edu/klein/papers.html


**Article list 2: WN/Political Economy:** Students are to choose from this list and lead the discussion:


Leslie, Cliffe. 1870. The Political Economy of Adam Smith. Fortnightly Review.


**Article list 3: These are others we might refer to:**


**Some books that we are apt to refer to:**


**GMU PhDs on Smith supervised by Prof. Klein:**


**Christopher S. Martin**, *Sympathy, Poverty, and Justice: Three Essays on the History of Economics with an Emphasis on Adam Smith* (2012)


**John A. Robinson**, *Property and Exclusivity: Ownership in the Scottish Enlightenment, Adam Smith, and English Literature* (2016)

**Scott Drylie**, *Interpreting Adam Smith’s Views on Education of the Poor in the Age of Benevolence* (2016)
