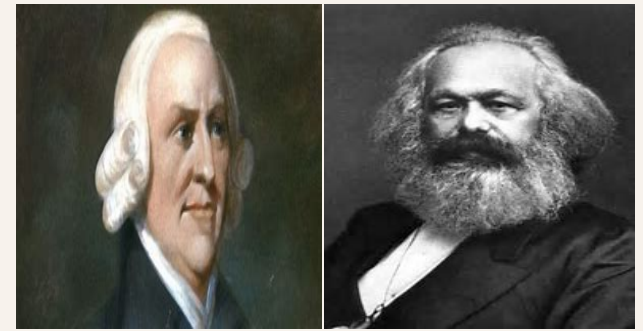


# Econ 3050

## History of Economic Thought



**This course traces the development of economic thinking from ancient times to the present. Much of its focus is on the contributions of the great figures in the history of economic ideas such as Adam Smith, David Ricardo, Karl Marx, Alfred Marshall and John Maynard Keynes and the schools of thought they founded.**

**Topics discussed include:**

- **What did Adam Smith mean by the term “invisible hand?”**
- **Why did Karl Marx characterize capitalism as an exploitive system?**
- **What are the main precepts of the Classical, Neoclassical, Marxian, Institutional, and Austrian Schools of economic thought?**

**Students explore the historical context in which these economic ideas emerged, as well as the debates and controversies surrounding them. Additionally, the relevance of past economic theories to current economic issues and policymaking is discussed.**

- **This course is appropriate for those with an interest in the history of ideas and the history of science.**
- **It will benefit those with diverse interests and career goals by providing a deeper understanding of the intellectual foundations of economics and its historical development.**
- **Majors in history and political science will find this complements their studies, especially as it provide valuable context for studying broader historical trends and movements.**
- **Helps evaluate the potential impacts of proposed government policies and identifies the underlying assumptions and ideologies that shape economic debates.**
- **This course is also a writing intensive course that satisfies the baccalaureate writing requirement for economics majors.**

