

**HISTORY OF ECONOMIC THOUGHT**  
**ECONOMICS 4510/5090**  
**Spring 2026**

**Professor:** *David J. Molina*  
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**Office:** *344 Wooten Hall*  
**Class:** *TuTh 12:00-1:50, Rm #217 Wooten Hall*  
**Office Hrs.** *TuTh from 3-4 or by appointment*

**Course Purpose and Objectives**

This course is a survey of the development of modern economic theory and policy from an historical perspective. Both mainstream and non-traditional economists and schools of thought will be discussed with the primary focus on those that have had the greatest influence and made the most significant contributions to current economic theory. *Note that in our discussion concepts that are clearly wrong in the present will have to be addressed based on the historical merit of their time.*

**Required Text**

*The Evolution of Economic Thought, 8<sup>th</sup> edition* by Stanley L. Burke and Randy Grant. 2012. Thomson Higher Education: Southwestern. Mason, Ohio.

***Please Note That This Book Is Available For Check-Out at the Sycamore Library (2-hours)***

<https://iii.library.unt.edu/search~S12?/rECON+4510/recon+4510/1%2C1%2C1%2CB/public&FF=recon+4510&1%2C1%2C>

Also, the pages relevant to our exams will be posted for both edition 7 and 8.

You can use this website to find the economist you want to use for your paper

<http://historyofeconomicthought.mcmaster.ca/>

web site by *McMaster University* containing an *Archive for the History of Economic Thought*.

UNT Library web site for this class is

<http://guides.library.unt.edu/econ4510>

A link to these sites is also available on the *Canvas* class account

### Grading

This course grade will be weighted as follows:

Exam I	30%
Exam II	30%
Paper and discussion	10%
Final Exam	30%

### Examination Policy

There will be three exams in this course, each worth 30% of your course grade. There will be no make-up exams. Students missing an exam must have a university excused absence. The missed points will be made up on the final exam.

### Attendance Policy

Class attendance will significantly increase your chances for a better understanding of economics and a better grade in the course. However, no roll will be taken after the official roster has been checked for accuracy. Handouts (including any updated material) will be available on CANVAS. ***The exam will include information in the textbook, the handouts and material only mentioned in class. PLEASE TURN CELL PHONES AND ELECTRONIC DEVICES OFF OR MAKE THEM SILENT.***

**Last day to drop with a W is April 10, 2026 at 5:00 pm.**

### Paper and discussion (in my office)

The paper should be about an economist or school of thought. The paper should be 5-8 pages. You need at least 3 references. At the end of the semester, you need to meet with me to discuss your paper in my office. Your grade will be based on both the paper and the discussion. I need to have your paper at least a week before we can meet to discuss it.

### Paper Dates

You must clear your topic with me by **March 3<sup>rd</sup>**. **Failure to clear subject with me by this date will lower grade by 3 points.** If you wish to have your paper graded and can improve it, you must hand it in by Sunday, **March 22<sup>nd</sup>**. You will get it back no later than **April 7<sup>th</sup>** and a revised version will be due on **May 2<sup>nd</sup>**. If you do not wish to submit your paper for early review it is due on **April 19<sup>th</sup>**. ***Failure to hand in a paper by April 19<sup>th</sup> will result in late points been taken off (5 pts per day late - not including weekends or school holidays).*** **DO NOT NEED TO HAND IN A HARD COPY OF YOUR PAPER. You must submit your paper on Canvas.**

**MAKE SURE THAT YOUR PAPER IS IN ONLY ONE FILE AND THAT THE FILE CONTAINS YOUR LAST NAME AND TITLE (OR ABBREVIATED TITLE)**

## COURSE OUTLINE AND READING ASSIGNMENTS

<i>Week</i>	<i>Subject</i>
Jan 13	<i>Introduction.</i> Ancient Economics Preclassical Theory - The Scholastics, Mercantilists, and Physiocrats
Jan 20	<i>Pre-Classical.</i> Spanish Writers (transition from Scholastics to Classical), William Petty, Richard Cantillon, David Hume, Bernard Mandeville
Jan 27	<i>Classical Theory</i> - Adam Smith
Feb 3	<i>Classical Theory</i> - Ricardo and Malthus
Feb 10	<i>Classical Theory</i> - J.S. Mill
Feb 17	<b>First Exam (Tentative)</b>
Feb 24	<i>Socialist</i> - the Utopians, Marx, and Engels <b>Need to Clear topic for paper by March 3<sup>rd</sup>.</b>
Mar 3	<i>Socialist</i> – Continued
Mar 9	<b>Spring Break</b>
Mar 17	<i>Utility Theory</i> – Bentham and Jevons <b>Early review papers are due March 22<sup>nd</sup>.</b>
Mar 24	<i>Neoclassical Theory</i> - Alfred Marshall
Mar 31	<b>Second Exam (Tentative)</b>
Apr 7	<i>Thorstein Veblen</i>
Apr 14	<i>Austrian school of thought</i> <b>Papers not handed in for early review are due April 19<sup>th</sup>.</b>
Apr 21	<i>John Maynard Keynes</i> <b>Revised paper handed as early review are due April 21<sup>st</sup>.</b>
Apr 28	<i>Other material as time allows</i>
May 7	<b>Final Exam - Thursday - 10:00-12:00</b> <i>Please note exam ends at the starting time of our class</i>

**PAPER GUIDELINES: ECON 4510**

*This is to be a short paper exploring the major contribution(s) of an economist or a school of thought.*

1. Your paper must contain the following elements:

a. A title page set up to include:

TITLE

COURSE/SEMESTER

YOUR NAME

- b. An abstract (no longer than 75 words).
- c. An introduction outlining the historical backdrop against which the economist (economists in that school of thought) wrote/practiced and pertinent historical data relevant to their development as an economist (school of thought).
- d. The body of the paper should explain, *in economic terms*, the major or one of the major contributions made by this economist (school of thought). You can include who influenced this economist as well as those influenced by this economist (school of thought).
- e. A conclusion, pointing out the relevance of this (these) contribution(s) to further economic study and/or the impact of this economist's work on other economists or the economy in general.
- f. Proper citations and bibliography should be according to a mainstream manual of style (minimum of 3 citations). For Internet and electronic mail you can use the citation format found in: <https://www.scribbr.com/citing-sources/citation-styles/>, or any other format you were taught in an English class.
- g. You must have at least three sources. Several pages within one website are probably not different sources. If in doubt you should check with me. WIKIPEDIA.COM is not an acceptable source.

2. Your paper must have between 5 and 8 typewritten pages. It must be double-spaced and use one-inch margins. **You must submit your paper in electronic form.**

## **Cheating and Plagiarism**

### **AI, Plagiarism, and Academic Integrity**

The "unauthorized" use of any person or technology that assists in a student's assignment, project, or paper is considered cheating under the UNT Student Academic Integrity Policy (UNT Policy 6.003). Unless a professor or instructor gives explicit "authorization," AI cannot be used to complete assignments, projects, or papers. Doing so will result in a "cheating" violation.

Office of the Provost. 2024. "Frequently Asked Questions -- Faculty." Student Success. <https://vpaa.unt.edu/ss/integrity/faq-faculty.html>

AI should not be used to assist in writing papers, searching for sources, or creating citations. Citations provided by AI are fabricated by mimicking existing bodies of work. In most cases, AI will pull direct quotes from existing sources to answer queries and make-up information about the source.

AI can be used ethically to help you develop an outline for a paper, generate ideas, and learn a citation style. Talk to your [subject librarian](#) or professor about how you can use AI ethically.

### **Academic Integrity and Plagiarism at UNT**

UNT values academic integrity. The Office of the Provost and Student Success provide the following resources to understanding academic integrity, policies, and resources for students, faculty, and administration leadership.

Academic integrity emanates from a culture that embraces the core values of trust and honesty necessary for full learning to occur. As a student-centered public research university, the University of North Texas promotes the integrity of the learning process by establishing and enforcing academic standards. Academic dishonesty breaches the mutual trust necessary in an academic environment and undermines all scholarship.

See UNT Policy [06.003, Student Academic Integrity](#)

The Office of the Provost and the Office for Student Success is responsible for issues concerning academic integrity. The Academic Integrity Officer works with faculty and students regarding investigations of misconduct. Please submit all questions related to academic integrity to [academic.integrity@unt.edu](mailto:academic.integrity@unt.edu).

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### **Disability Accommodation**

The University of North Texas makes reasonable accommodation for students with disabilities. Students needing a reasonable academic accommodations must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the student will request their letter of accommodation. ODA will provide faculty with a reasonable accommodation letter via email to begin a private discussion regarding a student's specific needs in a course. Students may request reasonable accommodations at any time, however, ODA notices of reasonable accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students

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are strongly encouraged to meet with faculty regarding their accommodations during office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information, refer to the Office of Disability Access website at <https://studentaffairs.unt.edu/office-disability-access/index.html> . You may also contact them by phone at 940.565.4323.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to provide reasonable accommodation for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so.