

HISTORY OF ECONOMIC THOUGHT
ECONOMICS 4510/5090
Fall 2026

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Class: MW 2:20-2:40, Rm #117 Wooten Hall
Office Hrs: MW from 1-2 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, 8th 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	15%
Final Exam	25%

Examination Policy

There will be three exams in this course. 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 November 6, 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 (November 9 to December 4). 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 **September 21st**. **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, **October 4**. You will get it back no later than **October 14** and a revised version will be due on **November 15**. If you do not wish to submit your paper for early review it is due on **November 1**. ***Failure to hand in a paper by November 1 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>
Aug 17	<i>Introduction.</i> Ancient Economics Preclassical Theory - The Scholastics, Mercantilists, and Physiocrats
Aug 19	<i>Pre-Classical.</i> Spanish Writers (transition from Scholastics to Classical), William Petty, Richard Cantillion, David Hume,
Bernard Mandeville	
Aug 24	<i>Classical Theory</i> - Adam Smith
Aug 31	<i>Classical Theory</i> - Ricardo and Malthus
Sep 9 (wed)	<i>Classical Theory</i> - J.S. Mill
Sep 14	<i>First Exam (Tentative)</i>
Sep 21	<i>Socialist</i> - the Utopians, Marx, and Engels Need to Clear topic for paper by September 21st.
Sept 28	<i>Socialist</i> – Continued Early review papers are due October 4 at 11:59 pm.
Oct 5	<i>Utility Theory</i> – Bentham and Jevons
Oct 12	<i>Neoclassical Theory</i> - Alfred Marshall
Oct 19	<i>Second Exam (Tentative)</i>
Oct 26	<i>Thorstein Veblen</i> Papers not handed in for early review are due November 1 at 11:59 pm
Nov 2	<i>Austrian school of thought</i>
Nov 9	<i>John Maynard Keynes</i> Revised paper handed as early review are due November 15 at 11:59 pm. Scheduled meeting to discuss papers begins on Nov 9 and finish December 4.
Nov 16	<i>Concept of Economic Growth, AI, and singularity</i>
Nov 23	<i>Thanksgiving Break</i>
Nov 30	<i>Other topics as time allows</i> <i>Final Exam – Saturday, December 7 – 1-2 pm</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.**

Attendance Policy

Attendance will be taken until the census date to ensure that you are on the roll. After that, attendance is encouraged. The exams will be guided by the time devoted to certain topics in the class sessions. In other words, missing class will reduce your knowledge of what topics will be covered more extensively in the exam.

Students are expected to attend class meetings regularly. It is important that you communicate with me prior to being absent, so you and I can discuss and mitigate the impact of the absence on your attainment of course learning goals. Please inform me if you are unable to attend class meetings because you are ill, in mindfulness of the health and safety of everyone in our community.

Cheating and Plagiarism

According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions ranging from admonition to expulsion from the University. [Insert specific sanction or academic penalty for specific academic integrity violation].

ADA Accommodation

UNT makes reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide a student with an accommodation letter to be delivered to faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time, however, ODA notices of 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 accommodation for every semester and must meet with each faculty member prior to implementation in each class. For additional information see the ODA website at disability.unt.edu.

Emergency Notification & Procedures

UNT uses a system called Eagle Alert to quickly notify students with critical information in the event of an emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). In the event of a university closure, please refer to the UNT Learning Management System (LMS) for contingency plans for covering course materials.

Acceptable Student Behavior

Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Dean of Students to consider whether the student's conduct violated the Code of Student Conduct. The University's expectations for student conduct apply to all instructional forums, including University and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at deanofstudents.unt.edu/conduct.

Student Evaluation Administration Dates

Student feedback is important and an essential part of participation in this course. The student evaluation of instruction is a requirement for all organized classes at UNT. The survey will be made available during weeks 13, 14 and 15 [insert administration dates] of the long semesters to provide students with an opportunity to evaluate how this course is taught. Students will receive an email from "UNT SPOT Course Evaluations via IASystem Notification" (no-reply@iasystem.org) with the survey link. Students should look for the email in their UNT email inbox. Simply click on the link and complete the survey. Once students complete the survey, they will receive a confirmation email that the survey has been submitted. For additional information, please visit the SPOT website at spot.unt.edu or email spot@unt.edu.

Survivor Advocacy

UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at SurvivorAdvocate@unt.edu or by calling the Dean of Students Office at 940-565-2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at oeo@unt.edu or at (940) 565 2759.