

History of Economic Thought

Syllabus

Department of Economics

ECON 3349 (CRN 21005) Winter 2026

Instructor: Melvin L. Cross, PhD. Email: <melvin.cross@dal.ca>. Office A22, 6206 University Avenue.

Teaching Assistant: A Teaching Assistant will be assigned to ECON 3349. More information will follow.

Dalhousie University operates in the unceded territories of the Mi'kmaw, Wolastoqey, and Peskotomuhkati Peoples. These sovereign nations hold inherent rights as the original peoples of these lands, and we each carry collective obligations under the Peace and Friendship Treaties. Section 35 of the Constitution Act, 1982, recognizes and affirms Aboriginal and Treaty rights in Canada.

We recognize that African Nova Scotians are a distinct people whose histories, legacies, and contributions have enriched the part of Mi'kma'ki known as Nova Scotia for over 400 years.

Description (from the Undergraduate Calendar)

This course will examine theories of value, production, distribution, and growth as developed in classical political economy and neoclassical economics. Theories of equilibrium and stability, the links between classical political economy and macroeconomic theory, and reactions to classical and neoclassical economics will be considered as time permits.

Language that Triggers

We will study economic literature written in the past, which means it will be possible, even likely, to encounter language that is upsetting. If you encounter something that you think needs to be acknowledged but goes unnoticed in class, please let me know. I will do my best to address the issue. How can you let me know? You could use email or raise the matter in class. But if you prefer not to do either, you could relay your concern through a third party, such as an Undergraduate Coordinator, a Departmental Chairperson, a person at the Indigenous Student Centre, etc.

Course Prerequisites

[ECON 2200](#).03 or [ECON 2220](#).03, and [ECON 2201](#).03 or equivalents with a minimum grade of C.

Learning Objectives

A successful student of the History of Economic Thought will be able to:

- Analyze the impact of past analytical contributions, whether successful or not, on current economic analysis.
- Examine some of the limits on what economic analysis can accomplish.
- Identify and analyze cases where economic analysis has succeeded, where it has failed, or where it has produced some combination of the two.
- Analyze characteristics of ideas that cause them to persist or to decline.
-

An intellectual history of economics can provide important insights about what economists study at different points in time and how modern economic analyses relate to work that occurred in the past.

Course Exclusions

None.

Student Resources

I will be available for consultation during in-person office hours, 2:00-3:30 p.m., Tuesdays and Thursdays. If these times are incompatible with your schedule, please use email to request an appointment. I will provide more information about the availability of a Teaching Assistant as soon as it becomes available.

Course Structure

Course Delivery

ECON 3349 is an in-person class. Classroom will be the centre for communication about ECON 3349. Assignments and notes will be posted on Brightspace. However, Brightspace, email, and any other methods of communication outside of the classroom will be supplemental to what we do in the classroom.

Lectures

Lectures for ECON 3349 will be delivered from 11:35 a.m. to 12:55 p.m., Tuesdays and Thursdays in Room 2116, McCain Arts and Social Science Building, 6135 University Avenue (Study Campus).

Laboratories

None

Tutorials

No tutorials are scheduled for ECON 3349. However, as noted above, I will be available for consultation during in-person office hours or by appointment. If you have questions, please ask them during class time, or, if you prefer, use email to send questions about course material to me. Your questions may well be occurring to others in the class. Questions promote discussion and discussion can promote learning.

Course Materials

REQUIRED TEXTBOOK

Robert B. Ekelund Jr. and Robert E. Hebér. *A History of Economic Theory and Method*; 6th edition, Long Grove, Illinois: Waveland Press, Inc., 2014. This is the required textbook for the course. It is available in the Dalhousie University Bookstore. (If you have an earlier edition of the textbook, feel free to use it. However, the first edition of the book was published in 1975. The more recent the edition, the more useful it will be.) Also, see below, "Additional Reference Texts." ISBN numbers for Ekelund and Hebér:

ISBN 10: 1-4786-0638-X

ISBN 13: 978-1-4786-0638-3

ASSIGNMENTS of READING FROM PRIMARY SOURCES and FROM THE REQUIRED TEXTBOOK

You will be assigned readings in the required textbook and in a selection of original sources from classical and neoclassical economics. We also will consult commentaries and secondary sources. Alternatives to the classical and neoclassical paradigm will be considered to the extent that time permits. We will rely on open access, online material whenever possible. Announcements concerning assigned reading and assignments will appear on Brightspace.

ADDITIONAL REFERENCE TEXTS

Reference texts are not required texts. They can be useful alternatives to the required textbook, and they can provide additional information.

Stanley L. Brue and Randy R. Grant. *The Evolution of Economic Thought*. 8th edition, Mason, Ohio: South-Western (Nelson in Canada) 2013. A few copies of this book are available in the bookstore. It is a good alternative to Ekelund and Hebér. (Earlier editions of the Brue and Grant also are useful alternatives.) If you have a copy of Brue and Grant, feel free to use it instead of Ekelund and Hebér. If you use Brue and Grant, it will be up to you to choose the chapters and sections that correspond to assigned reading in Ekelund and Hebér. ISBN numbers for Brue and Grant:

ISBN-10 1111823685

ISBN-13 978-1111823689

ADDITIONAL TITLES. The following titles are listed suggested reading or references for those who might want to explore the history of economic thought further. They are not required items for ECON 3349, but I occasionally will refer to excerpts from them.

Robert L. Heilbroner. *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers*. New York: Simon and Schuster. The book is available in multiple editions. Heilbroner's writing style is quite engaging, more so than most writing about economics. Any of the editions is quite useful.

Paul Strathern. Dr. Strangelove's Game: A brief History of Economic Genius. Toronto: Alfred A. Knopf Canada, 2001. This is more a popular than an academic treatise. Like Heilbroner's writing style, Strathern's is quite engaging, and parts of the book are somewhat gossipy.

Mark Blaug. *Economic Theory in Retrospect*. 4th ed. Cambridge: Cambridge University Press, 1985. This book is more technical than Ekelund and Hebért. The book has a good index and a table of contents that provides a good guide to the book's contents. Any of the five editions is quite useful.

Joseph A. Schumpeter. Elizabeth A. Boody Schumpeter, ed. *History of Economic Analysis*. New York: Oxford University Press, 1954. This book provides an encyclopaedic treatment of History of Economic Thought up to mid-20th century.

BRIGHTSPACE

I will post assignments, readings, and a selection of notes to Brightspace. Notes will be posted soon after a topic is covered in class.

Course Assessment: Grading Formula

Component	Weight (% of final grade)	Due dates:
<i>Assignment 1</i>	7.5%	<i>Tuesday, January 27</i>
<i>Assignment 2</i>	7.5%	<i>Tuesday, February 10</i>
<i>Midterm test</i>	25.0%	<i>Tuesday, February 24</i>
<i>Assignment 3</i>	7.5%	<i>Tuesday, March 10</i>
<i>Assignment 4</i>	7.5%	<i>Tuesday, March 24</i>
<i>Final exam</i>	45.0%	<i>Examination period: April 11-27</i>

The Midterm Test will be written in Room 2116, McCain Arts and Social Science Building, 11:35 a.m.-12:55 p.m. The Final Examination will be written during the final examination period, April 11-27 at a time and location scheduled by the Registrar. You will have three hours to write the Final Examination. The Final Examination will be cumulative, covering all material studied during the course. The Registrar will announce the schedule of final examinations early in February.

Each of the four assignments will be posted at least one week before it is due. Assignments are due by 23:59 (11:59 p.m.) on the due date. Assignments will not be accepted after answers are posted or discussed in class. However, I will consider petitions to extend deadlines for assignments, and I will extend deadlines for assignments if it is apparent that an extension will improve comprehension. Petitions to extend a deadline must be submitted before an assignment is due.

NOTE: If your score for the Final Examination exceeds your score on the Midterm Test, the weight for the Final Examination will increase to 70 percent and the score for the Midterm Test will be dropped.

Assessment: Final Letter Grades

Conversion of numerical grades to final letter grades follows the Dalhousie Grade Scale:

A+ (90-100)	B+ (77-79)	C+ (65-69)	D (50-54)
A (85-89)	B (73-76)	C (60-64)	F (0-49)
A- (80-84)	B- (70-72)	C- (55-59)	

CHANGES to the GRADING FORMULA: two-thirds rule

Changes to the grading formula for ECON 3349 can be made if they are consistent with Regulation 16.1 of the Undergraduate Calendar. Regulation 16.1 includes the following statement: "Changes to the

outline which affect assessment components, the weight of individual assessment components, or examination requirements with a value of 10 percent or more must have the approval of at least two-thirds of enrolled students in order to be valid."

Course Policies on Missed or Late Academic Requirements

Legitimate reasons for missing examinations, tests, assignments, or other required work are discussed in Section 16.8 of the University Calendar.

Midterm Test: There will be no makeup for the Midterm Test. If you miss the Midterm Test for any reason, the weight of your Final Examination will Increase to 70 percent.

Final Examination: A makeup for the Final Examination will be available *only if necessary and only in accordance with Section 16.8 of the Undergraduate Calendar*. If a Makeup Final Examination is necessary, the time and date of a makeup will be determined after the Final Examination has been written. For more information, see 16.8, "Special Arrangements for Examinations, Tests, and Assignments," *Undergraduate Calendar*.

Assignments: If you have a legitimate reason for being unable to submit an assignment when it is due, please state your reason on a Student Declaration of Absence. You can send a completed Student Declaration of Absence to me as an attachment to email or you can submit it on Brightspace. You will find the Student Declaration of Absence on Brightspace under "Academic Support." This form replaces medical certifications of absences due to short-term illnesses or other reasons such as family responsibilities or emergencies.

If you cannot submit an assignment when it is due, then state your reason on a Student Declaration of Absence (SDA). Submit your SDA before the date on which the assignment is due. State the amount of extra time you will need when you submit your SDA. (If circumstances prevent you from submitting an SDA before an assignment is due, then please discuss your situation with me.) I will consider, on a case-by-case basis, individual extensions of up to one week beyond the due date for an assignment. Suppose, for example, that an assignment is due on Tuesday, but you have a good reason to request an extension to the next Tuesday. I will extend the deadline for you alone to the following Tuesday. I also will not discuss or post answers to the assignment until after the following Tuesday. The deadline for all others in the class will not change. Why not extend the deadline for the entire class? I want to avoid delays in the marking of assignments and in providing individual feedback.

There will be one exception to the extension outlined above. Assignment 2 will be due on Tuesday, February 10. The Midwinter Study Break will begin when classes end on Friday, February 17. I will post answers to Assignment 2 no later than 4:00 p.m., Friday, February 17. This means that February 17 is the maximum extension of the due date for Assignment. This also ensures that answers for Assignment 2 will be available when the study break begins. Anyone who has a good reason for not submitting Assignment 2 by February 17 must see me to arrange makeup work.

Please make an appointment with me if you require an extension beyond one week.

I will not accept assignments after answers have been posted or discussed in class.

If you do not submit an assignment and you do not have an arrangement for submitting makeup work for the missed assignment, your score for the missed assignment will be zero.

Complaints and Appeals about Grades

Please contact me if you have a complaint about grades that you receive for any components of the grading formula. If a TA is assigned to ECON 3349, the TA will grade assignments by working from answers that I provide. If your complaint is about a grade received for an assignment, I will refer the complaint to the TA. If you are not satisfied with the TA's response, I will review your assignment. Please indicate clearly the part of your assignment that you think needs to be reevaluated.

I will grade all Midterm Tests and Final Examinations. If you have a complaint about your grade for the Midterm Test or Final Examination, I will review your Midterm Test or Final Examination. Notice that we will review not only the component that you think deserves a higher grade, but also the entire assignment, Midterm Test, or Final Examination. Your grade could increase, but it also could decrease.

A student who is unsatisfied with appeals to an instructor for revision of a grade can file a formal appeal through the Departmental Chairperson.

Sometimes, a student may be unsatisfied with the result of appeals within a department to have a grade revised. It is possible to take an appeal for reassessment of a final grade outside the department that offers a course by arguing that a procedural error caused the final grade to be too low. Regulation 16.7, "Reassessing a Final Grade," *Undergraduate Calendar*, describes the process for making a formal appeal to have the final grade for a course reassessed.

Course Policies related to Academic Integrity

COLLABORATION with OTHER STUDENTS

Collaboration with fellow students can be a valuable learning tool; enhanced learning is the objective of collaboration. Please feel free to collaborate with other students, but please follow the following rules.

- List the names of the students (and others) who worked on the assignment with you on the coversheet of your assignment.
- Use your own words when composing your own answers to an assignment. For example, if you work with two other students on Assignment 1, your group might want to outline the way you will develop the answer. Each member of the group then can write an answer independently of the others. This would produce three similar, but not identical, answers.

SMALL TEAMS

Early in the term, I will divide the class into teams of three or four students. These teams will provide a format in which you can discuss assignments and topics with a small group of fellow students.

GENERATIVE ARTIFICIAL INTELLIGENCE (Generative AI): Use in ECON 3349

(See "Generative Artificial Intelligence," *Wikipedia* for an introductory discussion of AI, which I accessed for this syllabus on January 4, 2026.)

Generative AI includes various large language model (LLM) chatbots such as Chat GPT, Copilot, Bard, Midjourney, etc. These chatbots accept inputs given in natural language. Yes, a chatbot probably will do your assignment for you. But please keep the following points in mind.

- The Midterm Test and Final Examination are worth 70 percent of your grade. A chatbot will not write your answers for the Midterm Test and Final Examination.
- If you find a way for a chatbot to write answers and use it for either the Midterm Test or Final Examination, you will have committed a serious academic infraction.
- If you open an account with a chatbot, the chatbot will sweep up all the information you provide, including your personal information.
- You will have no control over where your information goes or how it is used.
- Somebody else (the owners of the chatbot) will use your work to make a profit. You will not share in the profit.

Generative AI is here to stay, so we need to learn how to use it as a valuable tool. Dalhousie University provides several statements about the use of AI for academic work. The following statement pertains ECON 3349.

You may use AI-driven tool to assist you in learning. This means you can use generative AI to assist you in completing assignments for ECON 3349. Your objective in ECON 3349 is to acquire the competencies and outcomes appropriate for a third-year university course in history of economic thought. You are responsible for all work you produce, whether assisted by an AI-driven tool or not. If you use generative AI to assist you in completing assignments for ECON 3349, you must state on the cover page of your assignment that you used AI to help you develop your answers. If applicable, you must retain links to your chat logs in case I want access to those links. If your assignments misrepresent your mastery of the topics we cover, that misrepresentation will be revealed in your scores for the Midterm Test and Final Examination.

The requirement to state your use of AI on the cover sheet of your assignment resembles the requirement that you provide citations for any sources you use when writing an essay or completing an academic project. The requirement that you retain links to chatbots resembles the requirement that you retain documents when filing a tax return in case your tax return is audited.

Copilot is the only app that Dalhousie University's instructors can require students to use. If an assignment requires Copilot to be used, Students must first login to "My Dal" and then engage Copilot.

Course Content

Topics

Selections from primary literature together with information about where to find the selections will be added during the term. The following list provides numbers of chapters in Ekelund and Hebér that are relevant to each topic, plus additional references for the first topics that we will cover. Expect additional assignments of readings as we move through the topics.

Dates indicate approximately when topics will be covered. You will be informed if it becomes necessary to drop or shorten coverage of some topics listed below to permit adequate development of other topics.

Thursday, January 8

- A. Administrative matters for the course
- B. Introduction to the course.
- C. Reasons to study history of economic thought.

Begin reading Ekelund and Hébert, Ch. 1, 2, 3, 4.

2. Tuesday, January 13 and Thursday, January 15

- A. Reasons to study history of economic thought (cont).
- B. Forerunners of economics, for example, contributions by ancient Greek philosophers, ancient and medieval economic thought, contributions of the scholastics, etc., but we will only mention them. Of these, we will give most notice to the ancient Greeks.
- C. Introduction to classical liberalism, mercantilism.

Continue reading Ekelund and Hébert, Ch. 1, 2, 3, 4.

3. Tuesday, January 20 and Thursday, January 25

- A. Mercantilism (Cont.)
- B. Introduction to Physiocracy
- C. Classical liberalism and Physiocracy.

Read Charles Gide and Charles Rist, *A History of Economic Doctrines: From the Time of the Physiocrats to the Present Day*. Boston: D.C. Heath & Co. (1948) Ch. 1, Book 1, "The Physiocrats." I will provide a link to Gide and Rist.

- B. The work of Adam Smith (introduction).

Ekelund and Hébert, Ch 4-5 (Also, begin the readings listed for week 4.)

4. Tuesday, January 27 and Thursday, January 29

The work of Adam Smith

Ekelund and Hébert, Ch 5.

Adam Smith. *An Inquiry into the Nature and Causes of the Wealth of Nations* with an introduction by Max Lerner and an introduction by Edwin Cannan. Edited by Edwin Cannan. Modern Library Edition. New York: Random House, Inc. 1937, 1965 (Short title: *The Wealth of Nations*. *WN* was first published in 1776). Introduction and Plan of the Work; Book I, Ch 1, II, III; Book III, Ch I; Book IV, Ch II, and Ch VII (Part III); Book V, Ch I, Part III, Article 2d. I will provide a link to the *Wealth of Nations* (*WN*). You also can find *WN* by entering the full title into Google or by using Econ Lit.

Smith also wrote *Theory of Moral Sentiments*, first published in 1759. Because *TM* sets the stage for *WN*, we will consider excerpts from *TM*. (I will provide a link to the excerpts that we use. You also can use Google or Econ Lit to find *TM*.)

Additional readings from Adam Smith's work may be assigned as necessary to develop insights into his work.

5. Tuesday, February 3 and Thursday, February 5

The Work of Adam Smith (continued)

6. Tuesday, February 10 and Thursday, February 12
The work of Adam Smith (conclusion)

Tuesday, Feb 17 and Thursday February 19
Midwinter Study Break

7. Tuesday, February 24 and Thursday, February 26

A. Tuesday, February 24, MIDTERM TEST

B. Thursday, February 26

Thomas Robert Malthus on population

Ekelund and Hébert, Ch 6

Thomas Robert Malthus. *An Essay on the Principle of Population*. London printed for J. Johnson, in St. Paul's Church-Yard, 1798. Read, at minimum, Ch 2 and the last six paragraphs of Ch 7. (I will provide a link to Malthus's essay. You also can find the essay by entering the full title into Google or by using Econ Lit.)

8. Tuesday, March 3 and Thursday, March 5

A. TR Malthus on population (cont.)

A. Utilitarianism and Bentham's work (as time permits)

B. Introduction to the Ricardian System

Ekelund and Hébert, Ch 7

Excerpts from Ricardo's work (Links will be provided.)

9. Tuesday, March 10 and Thursday, March 12

The Ricardian System (continued)

10. Tuesday, March 17 and Thursday, March 19

A. The Ricardian system (continued)

B. John Stuart Mill and the end of the classical period; early roots of neoclassical analysis. Early roots of neoclassical analysis will be covered only to the extent time permits.

Ekelund and Hébert, Ch 8 (Excerpts from Mill's work will be assigned, time permitting.)

C. Policy during the classical period

Ekelund and Hébert, Ch 9

Policy during the classical period will be covered only if time permits.

11. Monday, March 24 and Wednesday, March 26

Challenges to economic orthodoxy; The Marxist system; dissatisfaction with the perfectly competitive model.

Ekelund and Hébert, Ch 11 and 12

Ch 11 examines the work of several writers who challenged the orthodoxy of classical economics. Limited time requires us to pass quickly over this material.

We will focus on Ch 12 because it provides an overview of Marx's work. Links will be provided to a small sample of Marx's work.

12. Tuesday, March 31 and Thursday, April 2
 - A. The Work of Marx (cont,)
 - B. Potential topics if the course were to continue in a second term
John Maynard Keynes, Thomas Malthus, and the advent of modern macroeconomics
13. Tuesday, April 7 and Thursday, April 9
 - A. Conclusion of topics
 - B. Review of the course

April 11-27: Final Examinations
M.L. Cross, PhD; Instructor

University Policies and Statements

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel, and support. Visit or e-mail the Indigenous Student Centre at 1321 Edward St or elders@dal.ca. Additional information regarding Mi'kmaq and Indigenous Relations (including the Elders in Residence program, Land Acknowledgements, Understanding Our Roots, and much more) can be found at: <https://www.dal.ca/about/mission-vision-values/mikmaq-indigenous-relations.html>

Internationalization

At Dalhousie, 'thinking and acting globally' enhances the quality and impact of education, supporting learning that is "interdisciplinary, cross-cultural, global in reach, and orientated toward solving problems that extend across national borders." Additional internationalization information can be found at: <https://www.dal.ca/about/mission-vision-values/global-relations.html>

Academic Integrity

At Dalhousie University, we are guided in all our work by the values of academic integrity: honesty, trust, fairness, responsibility, and respect. As a student, you are required to demonstrate these values in all the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity. Additional academic integrity information can be found at: https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Student Accessibility Centre is Dalhousie's centre of expertise for matters related to student accessibility and accommodation. If there are aspects of the design, instruction, and/or les within this course (online or in-person) that result in barriers to your inclusion, please contact the Student Accessibility Centre (https://www.dal.ca/campus_life/academic-support/accessibility.html) for all courses offered by Dalhousie with the exception of Truro. For courses offered by the Faculty of Agriculture, please contact the Student Success Centre in Truro (https://www.dal.ca/campus_life/ssc.html).

Conduct in the Classroom – Culture of Respect

Substantial and constructive dialogue on challenging issues is an important part of academic inquiry and exchange. It requires willingness to listen and tolerance of opposing points of view. Consideration of individual differences and alternative viewpoints is required of all class members, towards each other, towards instructors, and towards guest speakers. While expressions of differing perspectives are welcome and encouraged, the words and language used should remain within acceptable bounds of civility and respect.

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness (Strategic Priority 5.2). Additional diversity and inclusion information can be found at: <https://www.dal.ca/about/mission-vision-values/equity-diversity-inclusion-and-accessibility/about-office-equity-inclusion.html>

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner - perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution. The full

Code of Student Conduct can be found at:

<https://www.dal.ca/content/dam/www/about/leadership-and-governance/governing-bodies/code-student-conduct.pdf>

Fair Dealing Policy

The Dalhousie University Fair Dealing Policy provides guidance for the limited use of copyright protected material without the risk of infringement and without having to seek the permission of copyright owners. It is intended to provide a balance between the rights of creators and the rights of users at Dalhousie. Additional information regarding the Fair Dealing Policy can be found at: <https://www.dal.ca/content/dam/www/about/leadership-and-governance/university-policies/fair-dealing-policy.pdf>

Student Use of Course Materials

Course materials are designed for use as part of this course at Dalhousie University and are the property of the instructor unless otherwise stated. Third party copyrighted materials (such as books, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian Copyright law. Copying this course material for distribution (e.g. uploading to a commercial third-party website) may lead to a violation of Copyright law.