

**ECONOMICS 30243**  
**Contending Perspectives in Economics**  
Dr. John T. Harvey (Spring 2012)

**PURPOSE:** A survey of major theoretical approaches in economics today, with emphasis on the unique insights and applications of each approach, the theoretical underpinnings of enduring disagreements among professional economists, and the process of ongoing debate and cross-fertilization among these contending perspectives.

**PREREQUISITES:** At least three semester hours credit in economics with a grade of 'C' or better.

**COURSE OBJECTIVES:** After the course, the student should be able to explain the basic premises of each major school of thought in modern economics, know how those premises lead to the conclusions and policy recommendations of each paradigm, and trace the main threads of contemporary debates.

**REQUIREMENTS:** Each student will have three opportunities to demonstrate their understanding of the course material. The relative weights are as follows:

First exam	30 points
Second exam	30 points
Final exam	<u>+40 points</u>
	100 points

The final is cumulative (though not over ALL the material we covered on exams one and two). Grades will be assigned as follows (parenthetical references are to the **TCU Undergraduate Studies Bulletin** definition of the performance necessary for the assignment of each grade):

100 to 89.5 points	A (Exceptional)
89.4 to 79.5 points	B (Superior)
79.4 to 69.5 points	C (Satisfactory)
69.4 to 59.5 points	D (Poor)
59.4 or less	F (Failure)

Exams are essay and will test students' knowledge of the material covered in lecture and the reading, require them to construct coherent analyses of events or trends using the appropriate framework, and use evidence appropriately when asked to analyze novel situations.

**GRADING ON IMPROVEMENT:** I have always thought it fair to raise a student's grade when she showed significant improvement over the course of the semester. However, I am very uncomfortable with arbitrarily determining the bonus. Oh happy day! I have come up with a formula to use in this regard! Get out your calculator...

First off, because it is cumulative and will reflect your knowledge of **all** the course material, improvement is linked to your final exam score. To determine your *improvement bonus* first convert all your scores into percentages (e.g., 90% instead of 27/30). Then subtract your lower of your first two exam scores from your final exam percentage and divide that total by 10. That is your bonus, and it will be added to your course total. Note that theoretically the bonus can vary from 10 percentage points (with a 100% on the final and a 0% on either exam one or exam two) to 0 (with a final exam score that does not exceed your lowest score). There is no risk to this bonus—at worst, I add a zero to your course grade.

**ABSENCE POLICY:** The TCU Faculty/Staff Handbook requires that faculty be aware of the attendance of students and, if necessary, report frequent absences. In this class "frequent" will be defined as three or more. Not surprisingly, there is a high correlation between attendance and grades.

**REMINDER:** This course is required of all Economics majors and they must earn a C or better in order to count it towards their economics major.

**FINAL EXAM:** Our final is scheduled for 8:00am Thursday, May 10. Only those students with more than two final exams in a twenty-four hour period are permitted to reschedule any finals. **According to University policy, the student must prove that this exceptions applies and this must be done prior to the last week of regular class sessions before final examinations.**

**MAKEUP EXAMS:** Our class will meet on the last regularly scheduled day of class (Tuesday, May 1) at our regular class time to take any makeups necessary. **The student need not contact the instructor with an excuse to take a makeup.** Simply miss the regular exam day and you are entitled to take the makeup. Only one exam may be missed in this manner, however. Before any other such incidents I must be contacted **before the time of the exam.** There is no guarantee that the excuse will be honored (I will consider the circumstances and may consult the department chair, dean, and/or Campus Life).

**ACADEMIC HONESTY:** I do my utmost to see to it that those who are studying hard in my course get full credit for their work and that they are not cheated by classmates. I do this primarily by removing temptation and closely monitoring all exams. However, in the event that my vigilance is not sufficient and a case of academic dishonesty does come to my attention, I give my word to the honest members of the class that the offending party will be prosecuted to the full extent allowed by University policy. Speaking of the latter, here is the official TCU statement:

*Academic Misconduct (Sec. 3.4 from the Student Handbook) – Any act that violates the academic integrity of the institution is considered academic misconduct. The procedures used to resolve suspected acts of academic misconduct are available in the offices of Academic Deans and the Office of Campus Life. Specific examples include, but are not limited to:*

- *Cheating: Copying from another student's test paper, laboratory report, other report, or computer files and listings; Using, during any academic exercise, material and/or devices not authorized by the person in charge of the test; Collaborating with or seeking aid from another student during a test or laboratory without permission; Knowingly using, buying, selling, stealing, transporting, or soliciting in its entirety or in part, the contents of a test or other assignment unauthorized for release; Substituting for another student or permitting another student to substitute for oneself;*
- *Plagiarism: The appropriation, theft, purchase or obtaining by any means another's work, and the unacknowledged submission or incorporation of that work as one's own offered for credit. Appropriation includes the quoting or paraphrasing of another's work without giving credit therefore.*
- *Collusion: The unauthorized collaboration with another in preparing work offered for credit.*

Students are not the only ones who should be held to a moral standard in the process of determining course grades. It is equally vital to the integrity of the course that the instructor maintain the highest level of honesty. I promise everyone that, first, no student will have a grade changed simply because they made inquiries regarding my evaluation. Nor will someone in our class receive a higher grade on the basis of "need" (to keep a scholarship, to stay in school, to receive Economics credit, to not be killed by parents, etc.). If those are to be criteria for the determination of grades, then they should appear in the syllabus as assignments. Furthermore, the exams will be graded blindly (i.e., no names) and, at the end of the semester, the one and only place I will look to calculate students' grades will be their cumulative performance on the tests. The standard I will apply in determining letter grades absolutely will be the one listed above, and **I promise that it will be the same for everyone.** Finally, I feel very strongly that it is each student's right to understand how their grade was determined, and I am always happy to fully explain any questions you may have.

**CLASSROOM ETIQUETTE:** In my experience, most students already know exactly how to conduct themselves in a college classroom. Unfortunately, however, a steady deterioration in the level of civility and manners is a trend at universities across the nation (including here at TCU). For that reason, I have taken the reluctant step of requiring all students to sign an agreement regarding appropriate classroom behavior. Please read it carefully as I will be taking it very seriously. I will, incidentally, also be signing one for you, of which you will receive a copy. Remember—everyone pays the same tuition and has the right to be able to concentrate on the lecture. Please let me know if anyone is distracting you.

**BLUE BOOKS FOR EXAMS:** I would appreciate it if you would purchase Blue Books for each of the exams. Please have these to me by February 14. If you do, I'll add 0.5 pts to your final course grade!

**CALCULATORS AND TRANSLATORS:** You will never need a calculator for my exams. Those students for whom English is not their native language may bring a dictionary, but not an electronic one. Please let me see the dictionary before class.

**READINGS:** All readings are available online and may be accessed via the links in the list of study questions.

**PICTURE DAY:** By golly gosh, you are paying a lot of money to come to TCU (well, someone is)—you deserve to have your professors know your name! So, on the second or third day of class I'll be taking all your pictures (to which you'll add your names later) so that I can study, study, study. By exam one I should know everyone's name AND which face it goes with!

**PROCEDURES FOR STUDENTS WITH DISABILITIES:** Texas Christian University complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973 regarding students with disabilities. Eligible students seeking accommodations should contact the Coordinator of Student Disabilities Services in the Center for Academic Services located in Sadler Hall, 11. Accommodations are not retroactive, therefore, students should contact the Coordinator as soon as possible in the term for which they are seeking accommodations. Further information can be obtained from the Center for Academic Services, TCU Box 297710, Fort Worth, TX 76129, or at (817) 257-7486.

Adequate time must be allowed to arrange accommodations and accommodations are not retroactive; therefore, students should contact the Coordinator as soon as possible in the academic term for which they are seeking accommodations. Each eligible student is responsible for presenting relevant, verifiable, professional documentation and/or assessment reports to the Coordinator. Guidelines for documentation may be found at [http://www.acs.tcu.edu/disability\\_documentation.asp](http://www.acs.tcu.edu/disability_documentation.asp).

Students with emergency medical information or needing special arrangements in case a building must be evacuated should discuss this information with their instructor/professor as soon as possible.

#### **INSTRUCTOR INFORMATION:**

Office: Somewhere in Scharbauer Hall (can't remember the number, but it's the fourth floor!)  
Phone: 257-7230 or 257-6235 (office—the latter is the direct line); 924-9016 (home: please do not call here past 8:00pm). Hey, I got a cell phone! (817)223-4497  
E-mail: [j.harvey@tcu.edu](mailto:j.harvey@tcu.edu) (note: you'll hit my spam filter if it's your first note to me)

B.A. Economics and Political Science, U. of Tennessee 1983.

M.A. Economics, U. of Tennessee 1986.

Ph.D. Economics ( international, macroeconomics, history of economics), U. of Tennessee 1987.

*Qualifications for Teaching This Course:* I have a PhD field in the history of economics, served for six years as director of the **International Confederation of Associations for Pluralism in Economics**, co-edited **Future Directions for Heterodox Economics** (University of Michigan Press, 2008) with Dr.

Garnett, and am currently working on a book for Edward Elgar publishing entitled **Modern Paradigms in Economics**. My PhD focused on Neoclassical economics, while I have pursued Post Keynesian and Institutionalist research since coming to TCU in 1987. I am a frequent reviewer for the **Journal of Post Keynesian Economics** and the **Journal of Economic Issues**, and have served on the board of directors for the latter.

**ASSIGNMENTS**

<b>Week</b>	<b>Topic</b>
#1 end Jan 18	<b>Introduction to course</b> (grading, assignments, philosophy, etc.)
#2 end Jan 26	<b>Philosophy and Methodology of Economics</b>
#3 end Feb 2	The Neoclassical School
#4 end Feb 9	" " " "
#5 end Feb 16	The Marxist School ***** <b>EXAM ONE</b> ***** (Feb 16)
#6 end Feb 23	The Austrian School
#7 end Mar 1	The Post Keynesian School
#8 end Mar 8	" " " "
#9 end Mar 15	" " " "
#10 end Mar 29	" " " " ***** <b>EXAM TWO</b> ***** (Mar 29)
#11 end Apr 5	The Institutionalist School
#12 end Apr 12	" " " "
#13 end Apr 19	New Institutionalism
#14 end Apr 26	Feminist Economics
#15 end May 1	***** <b>Makeup Exams</b> ***** (see above)  ***** <b>Study Days</b> *****  ***** <b>FINAL EXAM</b> ***** (see above)