

ECON 2005 HISTORY OF ECONOMIC THOUGHT

Credit Points 10

Legacy Code 200064

Coordinator James Farrell ([https://directory.westernsydney.edu.au/search/name/James Farrell/](https://directory.westernsydney.edu.au/search/name/James%20Farrell/))

Description This unit introduces the ideas of the most influential economic writers since Aristotle. Their theoretic contributions are discussed in the context of the political and philosophical debates and the economic issues of their times. The unit focuses on the theories of value and distribution; business cycles; and money and economic growth. It examines the criteria for progress in economic thought and considers the role of ideology and values. Students read selections from the writings of Smith, Ricardo, Mill, Marx, Marshall, Keynes and institutional writers.

School Business

Discipline Economics

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 2 subject

Pre-requisite(s) ECON 1009 AND
ECON 1008 OR
ECON 1011 AND
ECON 1013

Learning Outcomes

On successful completion of this subject, students should be able to:

1. explain the development of economic and financial theory over time;
2. understand the competing perspectives in economic and financial thought;
3. consider and debate issues of economics and finance;
4. better understand some of the main areas of theoretical and policy debate in economics and finance today.

Subject Content

- The historical development of economics and finance, from the first considerations of conditions of production, exchange and money, through to modern economic thought;
- The major schools of thought (Classical, Keynesian, and Neoclassical) in historical sequence;
- Key areas of debate in economic and finance theory and methodology;
- Rival Continuing traditions in economic and financial thought today: Neoclassical, post Keynesian, Austrian, evolutionary, and ?gEconophysics?h.

Teaching Periods