

**1. General information****Course:** HISTORY OF ECONOMIC THOUGHT**Type:** ELECTIVE**Degree:** 316 - UNDERGRADUATE DEGREE IN ECONOMICS**Center:** 5 - FACULTY OF ECONOMICS AND BUSINESS**Year:** 4**Main language:** Spanish**Use of additional languages:****Web site:****Code:** 53338**ECTS credits:** 6**Academic year:** 2022-23**Group(s):** 10**Duration:** First semester**Second language:** English**English Friendly:** Y**Bilingual:** N**Lecturer:** FABIO MONSALVE SERRANO - Group(s): 10

| Building/Office | Department | Phone number | Email | Office hours |
|-----------------|-------------------------------|--------------|------------------------|--------------|
| Despacho 3.21 | ANÁLISIS ECONÓMICO Y FINANZAS | +34926053105 | fabio.monsalve@uclm.es | |

2. Pre-Requisites

Basic skills in Macro and Microeconomics

3. Justification in the curriculum, relation to other subjects and to the profession

The History of economic thought deals with the evolutive process which have shaped contemporary Economic Theory. The subject highly contributes to understand the current state of Economic Analysis; its weaknesses and fortress.

This look to the past is undertaken, not as nostalgic erudition, but as a way to better grasp the creative process which have shaped Economics; the process by which certain ideas have faded away or just remain in the alleys of heterodoxy while other ones have prevailed and are the keystone of mainstream theoretical models. Assessing Economics from an historical perspective surely will make the subject more attractive to the student and, overall, it will allow to put common economic concepts in context.

Likewise, the subject also contributes to strengthen professional deontology, stressing the responsibility which face economist before their fellow citizens as professional concerned for human welfare. Concern which is could easily be tracked in the roll of honour of our discipline.

4. Degree competences achieved in this course**Course competences**

| Code | Description |
|------|---|
| E04 | Analytical skills to identify and anticipate relevant economic and legal issues and the different alternative solutions. |
| E05 | Ability to contribute to the establishment of strategies which will allow for the efficient allocation of resources, the generation of wealth and a suitable distribution of income. |
| E06 | Application of professional criteria to the analysis of problems, based on the use of technical tools. |
| E11 | Diagnosis and assessment skills to conduct structural and cyclical reports, as well as economic forecast summaries on the reality of the economy in Spain, the European Union and in any of the product sectors and factor markets. To do so, it will be necessary to understand and use common handbooks, as well as articles and, in general, leading edge bibliography in the core subjects of the curriculum. |
| G01 | Possession of the skills needed for continuous, self-led, independent learning, which will allow students to develop the learning abilities needed to undertake further study with a high degree of independence. |
| G03 | Develop oral and written communication skills in order to prepare reports, research projects and business projects and defend them before any commission or group of professionals (specialised or non-specialised) in more than one language, by collecting relevant evidence and interpreting it appropriately so as to reach conclusions. |
| G04 | Ability for the use and development of information and communication technology in the development of professional activity. |

5. Objectives or Learning Outcomes**Course learning outcomes**

Description

Train the student to listen to and defend arguments orally or in writing

Additional outcomes

Train the student to identify the main schools of economic thought; particularly their economic philosophy and their suggested policies

6. Units / Contents**Unit 1: From antiquity to XVIIIth century****Unit 2: Toward the classical economy****Unit 3: Classical political economy****Unit 4: Challenging classical economics****Unit 5: The marginalist revolution and its neighbourhood****Unit 6: General economic equilibrium**

Unit 7: The neoclassical synthesis

Unit 8: The Keynesian vision and its heirs

Unit 9: Institutional and evolutionary economics

Unit 10: The age of fragmentation

| 7. Activities, Units/Modules and Methodology | | | | | | | |
|---|--|---|----------|---|----|-----|-------------|
| Training Activity | Methodology | Related Competences (only degrees before RD 822/2021) | ECTS | Hours | As | Com | Description |
| Class Attendance (theory) [ON-SITE] | Lectures | E04 E05 | 1.33 | 33.25 | N | - | |
| Class Attendance (practical) [ON-SITE] | Debates | E04 E05 E06 G04 | 0.67 | 16.75 | Y | N | |
| Analysis of articles and reviews [OFF-SITE] | Reading and Analysis of Reviews and Articles | E04 E05 G01 G03 | 2 | 50 | Y | N | |
| Writing of reports or projects [OFF-SITE] | Self-study | E04 E05 E11 G01 G03 | 0.88 | 22 | Y | N | |
| Writing of reports or projects [OFF-SITE] | Self-study | E04 E05 E11 G01 G03 | 1 | 25 | N | - | |
| Final test [ON-SITE] | Assessment tests | E11 G01 | 0.12 | 3 | Y | N | |
| Total: | | | 6 | 150 | | | |
| Total credits of in-class work: 2.12 | | | | Total class time hours: 53 | | | |
| Total credits of out of class work: 3.88 | | | | Total hours of out of class work: 97 | | | |

As: Assessable training activity

Com: Training activity of compulsory overcoming (It will be essential to overcome both continuous and non-continuous assessment).

| 8. Evaluation criteria and Grading System | | | |
|---|-----------------------|----------------------------|---|
| Evaluation System | Continuous assessment | Non-continuous evaluation* | Description |
| Oral presentations assessment | 30.00% | 0.00% | Discussion of selected readings |
| Final test | 60.00% | 100.00% | Test Exam. |
| Assessment of active participation | 10.00% | 0.00% | Assesment of student's involvement in sessions. |
| Total: | 100.00% | 100.00% | |

According to art. 4 of the UCLM Student Evaluation Regulations, it must be provided to students who cannot regularly attend face-to-face training activities the passing of the subject, having the right (art. 12.2) to be globally graded, in 2 annual calls per subject, an ordinary and an extraordinary one (evaluating 100% of the competences).

Evaluation criteria for the final exam:

Continuous assessment:

The general assessment criterion will be the continuous assessment of students. To this end, the consistency and quality of the work and exercises presented will be evaluated throughout the course, together with the exams or tests that will be developed throughout the course.

In order to pass the course, a minimum grade of 5 out of 10 is required in the joint evaluation. Likewise, the student must pass a minimum grade of 4 out of 10 in the final test (which it will consist in one or several parts) in order to be able to compute the rest of the parts.

Non-continuous evaluation:

With regard to non-continuous assessment, and in accordance with section b of point 4.2. of the 2022 Student Regulations, any student may change to the non-continuous assessment mode, by the procedure established by the lecturer, provided that he/she has not participated during the period of classes in assessable activities that together account for at least 50% of the total assessment of the subject. If a student has reached this 50% of evaluable activities or if, in any case, the class period has ended, he/she will be considered in continuous assessment without the possibility of changing assessment mode.

The evaluation will be carried out with a final test that will include the specific tests considered necessary to evaluate all the competences of the subject.

Specifications for the resit/retake exam:

It will consist of several written and oral tests, on all the contents of the subject with an assessment of 100% of the final mark.

Specifications for the second resit / retake exam:

It will consist of several written and oral tests, on all the contents of the subject with an assessment of 100% of the final mark.

| 9. Assignments, course calendar and important dates | |
|---|-------|
| Not related to the syllabus/contents | |
| Hours | hours |
| Writing of reports or projects [AUTÓNOMA][Self-study] | 22 |
| Writing of reports or projects [AUTÓNOMA][Self-study] | 25 |
| Final test [PRESENCIAL][Assessment tests] | 3 |
| Unit 1 (de 10): From antiquity to XVIIIth century | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 2 (de 10): Toward the classical economy | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |

| Unit 3 (de 10): Classical political economy | |
|---|-------|
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 4 (de 10): Challenging classical economics | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 5 (de 10): The marginalist revolution and its neighbourhood | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 6 (de 10): General economic equilibrium | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 7 (de 10): The neoclassical synthesis | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 8 (de 10): The Keynesian vision and its heirs | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 9 (de 10): Institutional and evolutionary economics | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Unit 10 (de 10): The age of fragmentation | |
| Activities | Hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 3.33 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 1.68 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 5 |
| Global activity | |
| Activities | hours |
| Class Attendance (theory) [PRESENCIAL][Lectures] | 33.3 |
| Class Attendance (practical) [PRESENCIAL][Debates] | 16.8 |
| Analysis of articles and reviews [AUTÓNOMA][Reading and Analysis of Reviews and Articles] | 50 |
| Writing of reports or projects [AUTÓNOMA][Self-study] | 22 |
| Writing of reports or projects [AUTÓNOMA][Self-study] | 25 |
| Final test [PRESENCIAL][Assessment tests] | 3 |
| Total horas: 150.1 | |

| 10. Bibliography and Sources | | | | | | |
|------------------------------|--|----------------------------|------|---------------------|------|-------------|
| Author(s) | Title/Link | Publishing house | Citv | ISBN | Year | Description |
| Ekelund, Robert B. | A history of economic theory and method | Waveland | | 978-1-4786-0638-3 | 2014 | |
| Roncaglia, Alessandro | The wealth of ideas: a history of economic thought | Cambridge University Press | | 0-521-84337-5 | 2005 | |
| | The history of economic thought: a reader | Routledge | | 0-415-20550-6 (pbk) | 2003 | |