



## COURSE SYLLABUS

# Introduction to Economic Thought, 7.5 credits

*Introduction to Economic Thought, 7,5 högskolepoäng*

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<b>Course Code:</b> JIEG19	<b>Education Cycle:</b> First-cycle level
<b>Confirmed by:</b> Council for Undergraduate and Masters Education Dec 6, 2018	<b>Disciplinary domain:</b> Social sciences (75%) and natural sciences (25%)
<b>Revised by:</b> Jan 30, 2023	<b>Subject group:</b> NA1
<b>Valid From:</b> Aug 21, 2023	<b>Specialised in:</b> G1N
<b>Version:</b> 5	<b>Main field of study:</b> Economics

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### Intended Learning Outcomes (ILO)

On completion of the course the students will be able to:

Knowledge and understanding

1. Explain the historical process of the classical economic theories.
2. Describe the context in which various theories have developed.
3. Explain the significance of economics for the development of society.
4. Explain how institutions have been developed and how they influence economic actors and decisions.

Skills and abilities

5. Present and discuss economic ideas and concepts in writing.
6. Present and discuss economic ideas and concepts orally.
7. Synthesize information and develop reasoned arguments in discussing the interaction between economic theories and society.

Judgement and approach

8. Analyze and critically evaluate ideas on the topics covered in the course.
9. Independently analyze the classical theories in the context of the modern society.

### Contents

The aim of the course is to provide an introduction to economic thought. The overall objective of the course is to understand the origins of economic theories and their development, as well as their connection with other fields such as political science and philosophy. The course will also focus on the important interplay between economic theories and society.

The course will include the ideas and theories of classical economists – such as Adam Smith, David Ricardo, Karl Marx, John Maynard Keynes, and Joseph Schumpeter – as well as the contributions of Nobel Memorial Prize laureates in Economics.

### Connection to Research and Practice

The course offers a direct connection to research in all areas of economics as students are asked to summarize and evaluate the scientific contributions of classical economists and Nobel laureates, including but not limited to research in JIBS' focus areas of entrepreneurship, renewal, and ownership (e.g., Marx' critique of political economy, Schumpeter's theory of economic development). Exposure to this research helps students understand how economists think. The course encourages students to apply economic concepts and findings to current real-world problems, and evaluate the significance of these concepts and findings for society at large.

### **Type of instruction**

The course is delivered through lectures, workshops, and seminars.

The teaching is conducted in English.

### **Prerequisites**

General entry requirements and Mathematics 3b or 3c, Civics 1b or 1a1 and 1a2. Or: English B, Mathematics C and Civics A and required grade Passed or international equivalent.

### **Examination and grades**

The course is graded A, B, C, D, E, FX or F.

Group presentation (ILO: 6) representing 0.5 credits

Individual assignments (ILOs: 1, 2, 3, 4, 5, 7, 8, 9) representing 2,5 credits

Individual scientific essay (ILOs: 1, 2, 3, 4, 5, 7, 8, 9) representing 4.5 credits.

Registration of examination:

Name of the Test	Value	Grading
Group presentation <sup>1</sup>	0.5 credits	U/G
Individual assignments <sup>1</sup>	2.5 credits	A/B/C/D/E/FX/F
Individual scientific essay <sup>1</sup>	4.5 credits	A/B/C/D/E/FX/F

<sup>1</sup> All parts of compulsory examination in the course must be passed with a passing grade (A-E or G) before a final grade can be set.

The final grade of the course is determined by the sum total of points for all parts of examination in the course (0-100 points). Grade is set in accordance to JIBS grading policy.

### **Course evaluation**

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, the programme evaluators in the course must be contacted. In the middle of the course, the examiner should meet the programme evaluators to identify strengths/weaknesses in the first half of the course. At the end of the course, the examiner should remind students to fill in the survey. The examiner should also call a meeting with the programme evaluators to debrief the course, based on course evaluation data and comments. The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluations. At the end of each study period, JIBS' Director of Quality and Accreditation crafts a "Course Evaluation Quarter Report", presenting the quantitative results from course evaluation surveys. The Associate Dean of Education, The Associate Deans of Faculty,

Programme Directors, and JSA President and Quality receive the report.

### **Other information**

#### Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination. Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide. Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

### **Course literature**

#### Literature

- Heilbroner, R.L. (1999). *The Worldly Philosophers* (7th edition). Simon & Schuster. ISBN: 0-684-86214-X.
- Supplementary material may be used.