

**18.441 HISTORY OF ECONOMIC THOUGHT  
COURSE OUTLINE  
2005-2006**

Time and place: Wednesdays, 2:30pm - 5:30pm  
216 Tier (Term 1)

Instructors: Professor Fletcher Baragar  
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Office Hours: Prof. Baragar (First Term): Tuesdays: 12:00noon – 1:00pm  
Fridays: 9:30am - 10:30am  
or by appointment

Recommended Textbook:

Smith, Adam, *An Inquiry into the Nature and Causes of the Wealth of Nations 2*  
Volumes. Edited by R. H. Campbell and A. S. Skinner. Indianapolis, IN: The  
Liberty Fund, 1981.

Backhouse, Roger, *A History of Modern Economic Analysis*. Oxford and Cambridge,  
MA: Basil Blackwell, 1985.

**Evaluation and Grading:**

Those seeking credit for this course will be required to write **one essay in each term**, and an **examination** in April. The final grade for the course will be determined as follows:

**term mark:** Each essay will receive a letter grade. The term mark will be the median of these grades; or, if there are two medians (or no median), the higher of the two. [Examples: C+ and B+ gives term mark of B; B and B+ gives term mark of B+]

**examination:** Candidates will attempt 3 questions in 3 hours. Each answer will receive a letter grade. The final examination grade will be the grade awarded for the best answer of the three *unless any other answer receives a C or less* in which case the grade for the best question will be lowered by one step for each level below C+ of the worst answer. [Examples: best answer A, worst answer C, exam grade B+; best answer A, worst answer D, exam grade B]

**final grade:** The median between the term mark and the final examination will be the final grade. If there are 2 medians, or no median, the final grade will be the one nearer the examination grade. [Examples: term mark B, examination A gives final grade of B+; term mark B+, examination A gives a final grade of A; term mark B, examination grade A+ gives final exam grade of A]

### **Instruction and Examination:**

Professor Baragar will instruct and evaluate essays in Term 1. Professor Waterman will instruct and evaluate essays in Term 2. The final examination will be jointly set and marked. A detailed outline for Term 2 will be issued in January 2003.

Students should familiarize themselves with the University's policy of plagiarism and cheating, located on pp 27-28 of the *2005-2006 Undergraduate Calendar*.

### **General Outline:**

This course is divided chronologically into the "Classical" and "Modern" periods. 'Classical' political economy is adumbrated in the work of Quesnay, Turgot, Adam Smith and their contemporaries and immediate predecessors in the 18<sup>th</sup> century; and is canonized in the work of Malthus, Ricardo, J.S. Mill, Marx and their contemporaries in the 19<sup>th</sup> century. Most of the work in the first term will be concerned with these authors. 'Modern' political economy, increasingly known as 'economics', began roughly in the 1870's with the so-called 'Marginal Revolution'. It was codified by Marshall, challenged by Keynes, popularised and greatly extended by Samuelson and in the last half-century has exploded in a bewildering array of highly specialized and highly technical sub-disciplines, each with its own association, journal and pecking order. ('History of Economic Thought' itself is one such sub-discipline.) It is obviously impossible in second term to study the history as a chronological sequence of 'canonical' authors. Instead the approach will be to consider the development in turn of a number of important theoretical topics such as general equilibrium, welfare, macroeconomics, institutional economics and growth. Where necessary, the starting point will be taken back to the 18<sup>th</sup> century, and in most cases the story will continue until the 1980s.

In each term the reading, discussion and assignments will have as an important theme one of the central questions in the historiography of economics: *How far is it correct to say that the economics we do today is intellectually continuous with, and represents a necessary development of the political economy of the Classics?*

### **Seminars and Readings: First Term**

September 13            **1. Introduction**

September 20            **2. Ancient and Medieval Economic Thought**

-Plato, *The Republic*. Bk.II, Pp.367-75.

-Aristotle, *The Politics*, Bk.I and *The Nicomachean Ethics*, Bk.V. Reprinted in Arthur Eli Monroe, ed., *Early Economic Thought: Selections From Economic Literature Prior to Adam Smith*. Cambridge: Harvard University Press, 1945. Pp.1-29.

-Aquinas, St. Thomas, *Summa Theologica*, Questions LXXVII and LXXVIII. Reprinted in Arthur Eli Monroe, ed. *Early Economic Thought: Selections From Economic Literature Prior to Adam Smith*. Cambridge: Harvard University Press, 1945. Pp.53-77.

September 27            **3. Mercantilism**

- Mun, Thomas, *England's Treasure by Forraign Trade*. Ch. 2,3,4,and 10. Reprinted in Arthur Eli Monroe, ed., *Early Economic Thought: Selections From Economic Literature Prior to Adam Smith*. Cambridge: Harvard University Press, 1945. Pp. 171-87.
- Bodin, Jean, *Reply to the Paradoxes of Malestroit Concerning the Dearness of all Things and the Means of Remedying It*. Excerpts reprinted in K. William Kapp and Lore L. Kapp, eds, *History of Economic Thought: A Book of Readings*. 2<sup>nd</sup> ed. New York: Barnes and Noble, 1963. Pp.34-47.
- von Hornick, Phillip W., *Austria Over All if Only She Will*. Excerpts reprinted in K. William Kapp and Lore L. Kapp, eds. *History of Economic Thought: A Book of Readings*. 2<sup>nd</sup> ed. New York: Barnes and Noble, 1963. Pp.47-62.

October 5                    **4. Harbingers of Adam Smith**

- Mandeville, Bernard, "The Grumbling Hive: or, Knaves Turned Honest," in *The Fable of the Bees*.
- Hume, David, "Of Commerce," "Of Money," "Of Interest," "Of the Jealousy of Trade," in Eugene Rotwein, ed. *David Hume: Writings on Economics*. Madison: University of Wisconsin Press, 1970. Pp. 3-18, 33-59, 78-82.
- Quesnay, François, *Tableau Économique*. Excerpt Reprinted in Arthur Eli Monroe, ed., *Early Economic Thought: Selections from Economic Literature Prior to Adam Smith*. Cambridge: Harvard University Press, 1945. Pp. 341-8.

October 12                    **5. Adam Smith I: Value Theory**

- Smith, Adam, *An Inquiry into the Nature and Causes of the Wealth of Nations*. Book I, Chapters 1 – 6.

October 19                    **6. Adam Smith II: Growth and Income Distribution**

- Smith, Adam, *The Wealth of Nations*. Book I, Chapters 8,9,10, and 11, Part 1. Book II, Introduction, Ch,1,3,4, and 5.

October 26                    **7. Adam Smith III: Political Economy and Ideology**

- Smith, Adam, *The Wealth of Nations*. Book III, Ch.1, 3 , Part 1, pp. 496-503 and Part II. Book IV, Introduction, Ch.1, 8 and 9. Book V, Ch.1, Part III, Article 2d, pp.301-9.

November 2                    **8. Malthus and Ricardo I: Population and Scarcity**

- Malthus, Thomas Robert, *Population: The First Essay*. London: Macmillan, and New York: St. Martin's Press, 1966. Ch. 1-5, 9,10,16, and 17.

November 9                    **9. Malthus and Ricardo II: The Theory of Value and Distribution**

- Ricardo, David, *On the Principles of Political Economy and Taxation*. Ed. By Piero Sraffa with the collaboration of M. H. Dobb. Vol.I of the Works and Correspondence of David Ricardo. Cambridge: Cambridge University Press, 1951. Ch. 1,2,4,5,6 and 20.

November 16                    **10. Malthus and Ricardo III: Accumulation and Gluts**

- Ricardo, David, *On the Principles of Political Economy and Taxation*. Ch. 21, 30, 31.
- Ricardo, David. *Correspondence: Selected Letters*.

November 23                    **11. Karl Marx I: Value Theory**

- Marx, Karl, *Capital: A Critique of Political Economy*. Vol.I. Moscow: Progress Publishers, 1954. Ch. 1, sec.1 and 2, sec.3, pp.54-9, sec.4. Ch.2, 4, 6 and 7.

November 30                    **12. Karl Marx: Accumulation, Growth and Crises**

- Marx, Karl, *Capital*. Vol.I, Ch. 25, sec.1-4. Ch.26 and 32.
- Marx, Karl, *Capital*. Vol.III. Ch.13 and 48.

December 7                    **13. Review and Summary**

## Essay Topics: First Term

1. Cantillon, Turgot and Condillac on Value
  - Cantillon, *Essai* Part I, Ch.I,X,XI,XIV; Part II, Ch,I and II.
  - Turgot, *Reflections*, paras. 30-50.
  - Condillac, *Le Commerce et le Gouvernement*, Prem. Part., Ch.I, II, and III.
2. Barbon, Massie, Hume and Turgot on Interest
  - Barbon, *Discourse on Trade*, pp. 16-21.
  - Massie, *The Natural Rate of Interest*.
  - Hume, "Of Money," "Of Interest."
  - Turgot, *Reflections*, paras. 70-90.
3. Petty, Cantillon, Quesnay and Turgot on the Surplus
  - Petty, *Economic Writings*, passages identified in the notes on p.lxxiii-iv.
  - Cantillon, *Essai*, Part I, Ch. I, II and XII;
  - Quesnay, *Tableau Économique*, 3<sup>rd</sup>.ed.
  - Turgot, *Reflections*, paras,1-20, 99-100.
4. Smith, Cantillon, Paley, and Malthus on Population
  - Smith, *Wealth of Nations*, Bk.I Ch.VIII.
  - Cantillon, *Essai*, Part I, Ch. XV.
  - Paley, *Moral and Political Philosophy*, Part VI, Ch.XI.
  - Malthus, *Essay* (1798), Ch. 1-VIII.
5. Mandeville, Hume and Smith on Spontaneous Order
  - Mandeville, *Fable of the Bees*, remarks G, P.
  - Hume, "Of the Origin of Government," "Of the Rise and Progress of the Arts and Sciences."
  - Smith, *The Theory of Moral Sentiments*, Part IV, Ch.1.
  - Smith, *The Wealth of Nations*, Bk.IV, Ch.II.
  - Stewart, *Life and Writings of Adam Smith*, sec.IV and note I.
6. Oresme, Galiani, Cantillon, Hume and Smith on Money
  - Oresme, *Traictie de la Premiere Invention des Monnoies*, in Monroe, ed., *Early Economic Thought*, Ch.IV.
  - Galiani, *Della Moneta*, in Monroe, ed. *Early Economic Thought*, Ch.XII
  - Cantillon, *Essai*, in Monroe, ed. *Early Economic Thought*, Ch.XI..
  - Hume, "On Money". In E. Rotwin ed. *David Hume Writings on Economics*. Pp.33-46.
  - Smith, *Wealth of Nations*, Bk.I, Ch.IV.
7. Smith, Ricardo, Wakefield, J.S. Mill and Marx on Colonies
  - Smith, *Wealth of Nations*, Bk.IV, Ch VII.
  - Ricardo, *Principles of Political Economy*, Ch.25.

- Wakefield, "A Letter From Sydney,"
- Mill, *Principles of Political Economy*, Book V, Ch.XI, par.14.
- Marx, *Capital*, Vol.I, Ch.33.

#### 8. Political Economy and the Critique of Capitalism

- Sismondi, "New Principles of Political Economy," in Kapp and Kapp, eds. *History of Economic Thought: A Book of Readings*, No.22.
- Hodgskin, Thomas, *Labour Defended Against the Claims of Capital*. New York: Augustus M. Kelly, 1963.
- Rodbertus, "Overproduction and Crises," in Kapp and Kapp, eds, *History of Economic Thought: A Book of Readings*. No.23.

#### 9. Hume, Ricardo and Mill on Trade

- Hume, David, "Of the Balance of Trade." In E. Rotwien, ed. *David Hume Writings on Economics*. Pp. 60-77.
- Ricardo, David, *Principles of Political Economy*, Ch.7.
- Mill, J.S., *Principles of Political Economy*, Ch.XVII-XX.

#### 10. Smith and Ricardo on Taxation

- Smith, *Wealth of Nations*, Bk.IV, Ch.2.
- Ricardo, *Principles of Political Economy*, Ch.VIII-XVIII.

#### 11. The Ricardian Socialists: Are they Ricardian? Are they Socialist?

- Gray, John, *A Lecture on Human Happiness*.
- Bray, John, *Labour's Wrongs and Labour's Remedy*. Preface, Introduction, Ch.1-6.
- Thompson, William, *Labour Rewarded*. Pp. 1-41. 51-59, 75-88.

#### 12. On Slavery

- Steuart, J., *An Inquiry into the Principle of Political Economy*, Vol.I, Ch.7.
- Smith, *Wealth of Nations*, Bk.I, Ch.8, p.98-99. Book III, Ch.2., Bk IV, Ch.9, pp. 683-4.
- Tucker, George, *Political Economy for the People*. 1859. Ch.8.
- Mill, J.S., *Principles of Political Economy*, Book II, ChV.
- Marx, *Pre-Capitalist Economic Formations*. (or, alternatively, in the *Grundrisse*. Translated by Martin Nicolaus. New York: Vintage, 1973. Pp. 471-514.)

#### 13. Historicism and the Methodological Critique of Classical Economics

- Comte, "The System of Positive Philosophy," in Kapp and Kapp, eds., *History of Economic Thought: A Book of Readings*. No.18.
- Jones, "The Distribution of Wealth," in Kapp and Kapp, eds. No.19.
- von Schmoller, "Political Economy and its Methods," in Kapp and Kapp, eds. No.20.
- Toynbee, "Ricardo and the Old Political Economy," in A. Toynbee, *Toynbee's Industrial Revolution*. New York: A.M. Kelly, 1969. Pp.1-26.

### **Rules for Submitting Essays: First Term**

1. Topic should be chosen, in consultation with the instructor, by September 28, 2005.
2. A first draft of the essay should be delivered to the instructor by November 2, 2005. As soon as possible thereafter, the instructor will discuss the draft with the author, and may offer suggestions for revision. If a draft is not delivered by Nov.2, there will be no opportunity to submit a second draft.
3. All essays, whether revised or not, must be delivered by December 7, 2005.
4. Essays should be typed. The body of the text, excluding notes and references, **must not exceed 4000 words**. Longer essays will be returned, ungraded, for abbreviation.
5. Essays must be carefully checked to eliminate all spelling, grammatical and typographical errors. All quotations must be clearly identified, and all statements based on a secondary source must be vouched for by reference to that source. An essay that does not meet these requirements will be returned, ungraded, for re-writing.

*Notes on Books***1. TEXTBOOKS AND OTHER BOOK-LENGTH SECONDARY MATERIAL**

[p = available in paperback; t = written as a university textbook; r = work of reference]

- BACKHOUSE, ROGER. *A History of Modern Economic Analysis*. Oxford, Blackwell, 1985. [t, p]  
The most lucid and comprehensive account of *recent* developments in economic theory. Almost half the book is devoted to the period since 1939; only 64 pages to all of economics before 1870. Excellent and comprehensive bibliography.
- BACKHOUSE, ROGER. *Economists and the Economy*, 2nd ed. New Brunswick NJ: Transaction Publishers, 1994.  
(Favourably reviewed in *RSE* LIV, Spring 1996). An 'attempt to integrate the discussion of economic history into economic theory'. Compare with ROGIN below.
- BLACK, R. D. C., COATS, A. W. And GOODWIN, C. D. W. (eds.) *The Marginal Revolution in Economics*, Durham: Duke U.P. 1973 [r]
- BLAUG, MARK. *Economic Theory in Retrospect*. Fifth edition. Cambridge, C.U.P., 1996. [t, p]  
The best-known text, written with a discernibly neo-classical bias (cf. HUNT below). The author describes it as 'a study of the logical coherence and explanatory value of what has come to be known as orthodox economic theory'. As with BACKHOUSE, economic theory is treated as a self-contained intellectual activity, validly separated from its cultural matrix, capable of exhibiting 'progress', or 'growth of knowledge' according to philosophically defensible criteria. [t, p]
- BRENNAN, H. G. and WATERMAN, A. M. C. (eds.) *Economics and Religion: Are They Distinct?* Boston, Dordrecht, London: Kluwer, 1994. [r]
- DEANE, Phyllis. *The Evolution of Economic Ideas*. Cambridge: Cambridge U.P., 1978. [r]
- DOBB, M. H. *Theories of Value and Distribution Since Adam Smith*. Cambridge, C.U.P., 1973. Scholarly and somewhat technical treatment by a well-known Marxian economist of the interwar generation. [r]
- EKELUND, ROBERT B. and HEBERT, ROBERT F. *History of Economic Thought and Method*. New York, McGraw-Hill, 1990 (3rd edition). [t] A popular and useful textbook; especially good on the non-Anglo-American economists.
- ELTIS, WALTER. *The Classical Theory of Economic Growth*. London, Macmillan, 1984.  
Fascinating and readable study of one of the most important themes in classical economics, with chapters on Quesnay, A. Smith, Malthus, Ricardo, and Marx. The most lucid account in English of Quesnay's *Tableau Economique*.
- FRY, MICHAEL (ed.) *Adam Smith's Legacy. His Place in the Development of Modern Economics*. London, Routledge 1992. [r] Essays on Smith by Nobel Prize-Winners: Samuelson, Klein, Allais, Stone, Modigliani, Buchanan, Tobin, Schultz, Leontief and Tinbergen; most of which are very self-referential and with little to say about Smith. Essays by Samuelson and Allais are valuable.
- GIDE, CHARLES and RIST, CHARLES. *A History of Economic Doctrines from the Time of the Physiocrats to the Present Day*. London, Harrap, 1948 (2nd English edition). [r]. Translation of most famous French history of economic thought (Paris 1909), with more complete coverage of the Physiocrats than any other textbook.
- GORDON, BARRY. *Economic Analysis before Adam Smith*. London, Macmillan, 1975. [r]  
Convenient reference, because shorter and simpler than SCHUMPETER, to economic thought in biblical and classical literature, and in the mediaeval canonists.
- HEILBRONER, ROBERT L. *The Wordly Philosophers*. New York, Schuster. [t, p]  
Not a serious book. Designed for entertaining bedtime reading: contains amusing anecdotes about some of the leading figures in History of Economic Thought
- HOLLANDER, SAMUEL. *Classical Economics*. Oxford, Blackwell, 1987. [t, p]  
Hollander (formerly) University of Toronto is the leading authority on 'Classical' economics and has written standard treatises on Adam Smith, Ricardo and J. S. Mill, and has recently completed a similar work on Malthus, and is now working on Marx. This book is a summary of these large-scale works written for 'advanced undergraduates and graduate students'
- HECKSHER, E. F. *Mercantilism*. London: George Allen & Unwin, 1955 [r]  
The standard treatise on this topic.
- HUNT, E. K. *History of Economic Thought, A Critical Perspective*. New York, Harper Collins 1992, second edition. [t]  
The word 'critical' here means 'radical political economy'. Useful as a reminder that BLAUG's methodological approach to the History of Economic Thought is open to objection.
- KING, J. E. (ed.) *Marxian Economics*, 3 vv., Aldershot: Elgar, 1990. [r]
- LANDRETH, HARRY and COLANDER, DAVID C. *History of Economic Thought*. 3rd edition. Boston, Houghton Mifflin, 1994. [t] A fairly useful undergraduate textbook which covers a wider field than BLAUG but at a lower intellectual level.
- MAIR, D. and MILLER, Anne G. (eds.) *A Modern Guide to Economic Thought*, Aldershot: Elgar, 1991. [r]



MEEK, R. L. *Studies in the Labour Theory of Value*. New York: Monthly Review Press, 1973.

Useful for Marx's economic ideas. [r]

MULLINEUX, A. W. *The Business Cycle After Keynes, A Contemporary Analysis*, Totowa NJ: Barnes & Noble, 1985 [t, p]  
*NEW PALGRAVE DICTIONARY OF ECONOMICS*, 4 vv. [r] This 4-volume 'dictionary' (really an encyclopædia) of economics is **an indispensable reference tool for all economists**. 'State-of-the art' scholarship on all major authors and topics covered in this course.

JOHNSON, E. A. J. *Predecessors of Adam Smith: the Growth of British Economic Thought*. New York, Prentice Hall, 1937.

[r] Excellent treatment of Hales, Malynes, Misselden, Mun, Petty, Grew, King, Hume, Postlethway and Steuart. Little or no mention of such important figures as Locke, Mandeville, Berkeley, Paley and Josiah Tucker.

ROGIN, Leo. *The Meaning and Validity of Economic Theory*. New York, Harper, 1956.

Based upon the assumption that 'the objective meaning of the economic theories which have challenged the attention of society is to be discovered in the uses to which they are put'. Illuminating chapters on Smith, Ricardo and Malthus.

ROLL, ERIC. *A History of Economic Thought*. Third edition. London, Faber, 1973. [t, p]

A widely-used textbook. Its pre-war, 'literary' flavour, contrasting with the sharply-focussed treatment of BACKHOUSE and BLAUG, suggests that economics belongs not only to the 'sciences' but also to the 'humanities'.

ROUTH, GUY. *The Origin of Economic Ideas*. London, Macmillan, 1975. [p]

An entertaining but eccentric book. Economics was invented in 1676 by Petty; it was 'arrived at not empirically but by imagination'; had someone else invented it the 'paradigm' would have been different; yet despite the valiant attempts of a long succession of heretics from Sismondi to Galbraith, it has 'not changed since the seventeenth century'.

SCHABAS, Margaret. *A World Ruled by Number: William Stanley Jevons and the Rise of Mathematical Economics*, Princeton: Princeton U.P., 1990. [r]

SCHUMPETER, J. A. *History of Economic Analysis*. London, Allen and Unwin, 1954. [r, p]

**The authoritative study of 'economic analysis' down to the late 1930s** by a world-famous economist: the only 'classic' work on History of Economic Thought yet written, and one every professional economist should have in his personal library and read carefully. Like every work of genius it is idiosyncratic and fallible. 'Economic analysis' is the 'analytic or scientific aspects of economic thought', and this is detachable from 'the philosophical opinions that economists happened to have'. Hence the latter are irrelevant. Nevertheless Schumpeter devoted a large part of his 1,260 pages to 'philosophical opinions' and their cultural and political matrix, and this is one of the things that makes his a great book. [r]

STIGLER, George. *Essays in the History of Economics*. Chicago: U. of Chicago P., 1965.

VINER, J. *Studies in the Theory of International Trade*. London, 1937. [r]

An important supplement and corrective to SCHUMPETER on mercantilism, and on 17th and 18th century theories of money and the balance of payments.

VINER, J. *Religious Thought and Economic Society*. Four chapters of an unfinished work (Edited by MELITZ, J. and WINCH, D. N.) Durham, NC, Duke University Press, 1978.

Viner spent the last fifteen years of his life working on the relation between theology and political economy. This work, edited from his manuscripts by two former pupils, ranges from Old Testament times to Adam Smith. Classical economics is shown to have been largely shaped by 17th and 18th century theology.

In addition to the above, the attention of students is drawn to the Elgar series *Schools of Thought in Economics*, collections of readings characteristic, or illustrative of each 'school'. The following are already available in St. John's College Library:

1. The Keynesian Heritage, 2 vv.
3. Neo-Classical Economics, 2 vv.
5. Institutional Economics, 3 vv.
6. Behavioural Economics, 2 vv.
8. Radical Political Economy, 2 vv.
9. Marxian Economics, 3 vv. (listed as KING, above)
10. Austrian Economics, 3 vv (see also CALDWELL, B.J. ed. *Carl Menger and his Legacy*, Durham: Duke U.P., 1990)
11. Monetarism, 2 vv.

all of which are to be found in the range HB74 to HB 99.5.

## 2. CLASSIC AND/OR 'CLASSICAL' TEXTS

No textbook or interpretative essay, however sensitive and skilful, can capture more than a small part of an author's ideas. If the purpose of studying 'History of Thought' is simply to acquaint oneself with the origin and development of concepts and systems now in use, this does not matter very much. But if the object, at least in part, is to enter imaginatively into the thought-world of earlier authors so as to *understand what they meant* and why they went about formulating their ideas in the way they did, then it matters a great deal. In this case there is no substitute for reading the classic texts themselves. For only by doing so can one learn the *art of doing* 'History of Thought' - of actually becoming an historian oneself.

If only because Economics is still part of the Faculty of Arts, it has been assumed that the second object (to *understand* the classic authors) is part of the business of this course; and hence that 'History of Economic Thought' means not only a *body of knowledge* about what dead economists are said to have discovered, but also a *method of thinking* applicable to any text one may happen to have in hand. A 'classic text' in this context means a substantial work by an earlier author generally acknowledged to have made an important contribution to the discipline. (A 'classical' text is a work by one of the small group of eighteenth and nineteenth-century authors now regarded as 'canonical' in our discipline: Adam Smith, Malthus, Ricardo, J. S. Mill and Marx.)

A list of such texts **required for essays in First Term**, available in the UM library system, is shown below.

ASGILL	John Asgill. <i>Several Assertions Proved</i> (1696).	Dafoe: 330.4 R29 A81
BARBON	Nicholas Barbon on <i>A Discourse of Trade</i> (1690).	Dafoe: 330.4 R29 B23
BERKELEY	George Berkeley. <i>The Querist</i> (1735-37).	Dafoe: 330.4 R29 B45
CANTILLON	Richard Cantillon. <i>Essai sur la Nature du Commerce en Général</i> (1755) ed. and transl. H. Higgs. <b>Bilingual, French/English.</b>	Dafoe: HB153.C3 1964
CONDILLAC	E. B. de Condillac. <i>Le Commerce et le Gouvernement Considérés Relativement l'Un a l'Autre</i> (1776). <b>French only.</b> <i>Commerce and Government Considered in their Mutual Relationship</i> , Transl by Shelagh Eltis (Personal copy of A. M. C. W. – may be borrowed)	Dafoe: HB153.C74 1968
HUME	David Hume. <i>Essays Moral, Political and Literary</i> (1741-76).	SJC: B1475 1985b
LOCKE	<i>Locke on Money</i> (1668-96) ed. P.H.Kelly. 2 vv.	Dafoe: HG937.L735 1991
MALTHUS [T. R. Malthus]	<i>First Essay on Population</i> (1798)	SJC HB861.E7 1966
	<i>The Works of T. R. Malthus</i> (1798-1836) ed. E. A. Wrigley and D. Souden. 8 vv.	SJC: HB861.A2 1986
	<i>Essay on Population</i> (1803-26) ed. P. James, varia. 2 vv.	SJC: HB861.E7 1989
	<i>Principles of Political Economy</i> (1820, 1836) ed. J. Pullen, varia. 2 vv.	Dafoe: HB161.M25 1989
MARX	K. Marx. <i>Capital</i> vol I (1867), vol II (1885), vol III (1894) Moscow edn 1954-59	SJC: HB501 M37 1957
MILL	J. S. Mill. <i>Principles of Political Economy</i> (1848) ed. W. J. Ashley 1909	SJC: HB161.M6 1909
MUN	Thomas Mun. <i>England's Treasure by Forraign Trade</i> (1664).	Dafoe: HF 3505.4 .M9 1968
PALEY	William Paley. <i>The Principles of Moral and Political Philosophy</i> (1785). (Rare book, in SJC: see A. M. C. W.)	
PETTY	<i>The Economic Writings of Sir William Petty</i> (1662-91) ed. C. Hull.	SJC: HB151.P513, 1986
QUESNAY	<i>Quesnay's Tableau Économique</i> (1758-64) ed. and transl. M. Kusczyński and R. L. Meek. <b>Bi-lingual French/English.</b>	Dafoe: HB153.Q55713 11973
RICARDO	<i>The Works and Correspondence of David Ricardo</i> (1809-23) ed. P. Sraffa. 11 vv. I, <i>Principles of Political Economy and Taxation</i> (1817); VI-IX, <i>Correspondence</i> (1810-23)	Dafoe: HB161.R4812
SMITH	Adam Smith, <i>Theory of Moral Sentiments</i> (1759), Glasgow edition 1976	Dafoe BJ1005.S6 197
	Adam Smith. <i>An Inquiry into the Nature and Causes of the Wealth of Nations</i> (1776). Glasgow edition 1976. 2 vv.	Dafoe: HB161.S6 1976
STEUART	<i>The Works of Sir James Steuart</i> ed. J. Steuart 1805. 6 vv. The first 4 vv contain <i>An Inquiry Into the Principles of Political OEconomy</i> (1767).	Dafoe: HB151.S 68 1967
STEWART	Dugald Stewart. <i>Lectures on Political Economy</i> (1800-1801) ed. W. Hamilton. 2 vv.	Dafoe: 330.2 S849:1,2
	<i>Account of the Life and Writings of Adam Smith, LL.D.</i> (1793) [this work is always included in various edns of A. Smith's <i>Essays on Philosophical Subjects</i> ]	Dafoe: AC7 S58

TURGOT	<i>The Economics of A. R. J. Turgot</i> (1749-73) ed. and transl. P. D. Groenewegen. <b>English only.</b>	Dafoe: HB153.T83 1977
WEST	[Sir Edward West] <i>Essay on the Application of Capital to Land</i> (1815)	Dafoe: HB401.W5 1903

### 3. JOURNAL ARTICLES

All major economics journals (including the *Canadian Journal of Economics*) publish articles on the History of Economic Thought from time to time, but four specialize. Every student should be familiar with *History of Political Economy* (HOPE) and the *Journal of Economic Literature* (JEL). Two new History-of-Thought journals have recently been founded and already contain many important articles. They are *Journal of the History of Economic Thought* (JHET) and the *European Journal of the History of Economic Thought* (EJHET)

Other abbreviation used in Readings in First Term:  
*AEP* *Australian Economic Papers*