Suggested Essay Topics

1. Is History of Economic Thought History or Economics?
   Schabas, Margaret and commentators in ‘minisymposium’, HOPE (1992)
   Backhouse, R. E., ‘How should we approach the history of economic thought; fact, fiction or moral tale?’ JHET (1992); and ‘Comment’ by Weintraub and ‘Reply’ by Backhouse in JHET (1992)

2. What intellectual and professional benefits may accrue to an economist from the study of the history of ‘economic analysis’?
   Boulding, K. E., ‘After Samuelson, who needs Adam Smith?’ HOPE (1971)
   Stigler, G., ‘Does Economics have a useful past?’ HOPE (1969)
   Roncaglia, Alessandro., ‘Why should economists study the history of economic thought?’ EJHET (1996)

3. Is the History of Economic Thought a history of ‘science’ or a history of ‘ideology’?
   Braybrooke, D., ‘Economic theory stalled …’, Dialogue (Canadian Philosophical Review) XXXIV:3 (Summer 1995)
   Economics and Philosophy (1988), symposium on ‘Rhetoric of economics’

4. Has economics become more ‘scientific’ in the past sixty years?

5. What is the scientific significance of ‘multiple discoveries’ in economics?
6. **Is it good history to identify any ‘turning points’ in the history of economics?**
Blaug, M. and Coats, A. W. on the ‘marginal revolution’, *HOPE* (1972)
Stigler, G., ‘The adoption of marginal utility theory’, *HOPE* (1972), reprinted in *The Economist as Preacher*

7. **What are the scientific consequences of the professionalization of economics after the 1890s?**
Stigler, G. and Freidland, C., ‘The pattern of citation practices in economics’, *HOPE* (1979), reprinted in *The Economist as Preacher*

8. **What (if anything) can we learn from ‘history’?**

9. **What is economics about; and is it ‘about’ the same things now as in the days of Adam Smith?**
Copy with AMCW
Waterman, A. M. C., ‘Re-cycling old ideas’, *RHETM* (1996)

10. **Is economic theory essentially and inescapably mathematical?**
Whewell, W. ‘Mathematical exposition of some doctrines of political economy’ (1829, Kelley Reprint 1971)
Bead, C. and Kane, O., ‘What is the critique of the mathematization of economics?’ Kyklos (1991)

11. Can we measure anything in economics?

12. ‘Political Economy’ at the University of Manitoba, 1877-1939
Consult with Professor Waterman about the documentary sources for this essay, the sub-title of which might be, ‘Was there ever a “Marginal Revolution” in Manitoba?’

THESE ESSAY TOPICS ARE SUGGESTIONS ONLY. ANYONE MAY PROPOSE SOME OTHER TOPIC PROVIDED IT IS CLEARLY AND CENTRALLY RELATED TO THE HISTORY OF ECONOMIC THOUGHT SINCE 1870. THOSE WISHING TO DO SO MUST CONSULT WITH THE INSTRUCTOR BEFORE TUESDAY, 17 JANUARY 2006.

Notes

1. The references suggested above do not exhaust the possibilities: in some cases it will be necessary, or any rate useful, to do further literature search – though not too much!
2. In many cases (only some of which are indicated) the suggested readings for one topic will be useful for some other.
3. In addition to all of the above, it will be profitable in many if not all cases to consult the annual series, Research in the History of Economic Thought and Methodology (ed. Samuels, W. J.), in Dafoe HB75.R447
4. Essays ought not to be mere summaries of the readings. The purpose of the readings is to acquaint the student with some of the recent work relating to the question, and to stimulate original and critical thought.

Rules for Submitting Essays -- Second Term

(a) Topic should be chosen, in consultation with Instructor, by 17 January 2006 at the latest.
(b) First draft should be delivered to the General Office, St John’s College, by Tuesday, 28 February 2006. As soon as possible thereafter, Instructor will discuss draft with author, and may offer suggestions for revision. If an essay is not delivered by 28 February, there will be no opportunity to submit a second draft and grade will be based on first draft alone.

(c) Those wishing to submit revised draft should do so by Tuesday, 28 March 2006. Except for grave compassionate cause, no essay submitted after this date will receive a grade.

(d) Essays should be typed, or written legibly in ink by hand; the body of text, excluding notes and references, must not exceed 5,000 words.

(e) Essays must be carefully checked to eliminate all spelling, grammatical and typographical error; all quotations clearly identified; and all statements based on a secondary source vouched by reference to that source. Some well-established Economics journal (e.g., HOPE, AER, CJE) should be used as a style-model for references, notes and bibliography. An essay which does not meet these requirements will be returned for re-writing.
Essays

The word ‘essay’ (French: essayer = to try, to attempt) means an attempt, almost a ‘trial balloon’. The author is ‘trying out’ some idea on his colleagues and other readers to see whether it will stand up to their criticism. Note:
1. It is ‘an’ idea that is being tried out, not a bundle of ideas;
2. The idea to be tried out is best presented either as a ‘thesis’ (a potentially falsifiable claim that something or other is, or is not, the case), or as a ‘question’ (‘why is it that …?’ or ‘how do we know that …?’ etc.)

The title is an extremely important part of the essay, since – if well-chosen – it establishes the theme, announces the thesis or the question, and prepares the reader for what is to come. The title need not be very long if the words are right. Consider two examples by one of the greatest essayists in the English language, David Hume:
‘That Politics may be reduced to a Science’ (1741) announces the thesis to be argued with perfect economy: we are immediately challenged to bring out and set in order all our favourite arguments for or against this provocative claim.
‘Whether the British Government inclines more to Absolute Monarchy, or to a Republic’ (1741) poses an interesting and important question about which there may be endless, but fruitful, dispute.

Longer titles may be more explicit, but may carry more weight than is suitable in a short essay, and are more suitable for a book: for example, T. R. Malthus, An Essay on the Principle of Population, or, A View of its Past and Present Effects on Human Happiness, with an Inquiry into our Prospects Respecting the Future Removal or Mitigation of the Evils which it Occasions (1803) The term ‘essay’ seems misplaced here in what is, in effect, a substantial treatise of several hundred pages. No one thesis is being argued, and no one question is being posed.

The shape, or structure of the essay is even more important than the title; and if possible, should flow logically from the title itself. The basic thesis or question can and should be broken down into a few smaller and more manageable pieces (the ideal number is three), each of which addresses some important part of what is being argued, and might in many cases be identified by a sub-heading. Great care should be taken to see that these sections are arranged in a logical order, and that the argument is carried forward by each.

It is usually a good idea to begin an essay with a short exordium – one or two short paragraphs which spell out in more detail the thesis or question announced in the title, and which tell the reader how the author intends to proceed. If the main sections of the essay are to be numbered, numbering begins after the exordium.

After the final section, a summary or conclusions section may sometimes be useful. But all too often, in undergraduate essays (and even in articles submitted to journals) this merely repeats what has already been said and adds nothing worth reading. If such an appendage is to be used, it should be kept as short as possible. See the last paragraph of Hume’s famous essay ‘Of the Balance of Trade’ (1752) for a beautifully succinct summary of his powerful and important argument.
Academic essays, like articles submitted for publication in professional journals, should identify all quotations and references in some standard way (take a widely used economics journal as a style guide), and should have a bibliography or list of references at the end.

A. M. C. W.
25 January, 2006
Appraisal of Student Essays

What the reader looks for in an essay by a Fourth-Year Honours undergraduate is what any adult reader looks for in any serious composition by another, highly-educated adult.

1. Understanding of the material
   (a) some understanding of the material, but with many lapses; (b) considerable understanding, with few lapses; (c) great understanding, with few if any, minor lapses; (d) complete mastery of the material

2. Identification of significant ideas in the material
   (a) partial; (b) complete

3. Analysis of the relation between ideas in the material
   (a) weak; (b) satisfactory; (c) good; (d) powerful

4. Originality of the author’s own ideas
   (a) none; (b) little; (c) some; (d) considerable; (e) truly original

5. Organisation of the author’s own material
   (a) weak; (b) satisfactory; (c) good; (d) imaginative, creative

6. Mastery of English prose composition
   (a) minimally lucid, many errors and infelicities; (b) mainly correct, straight-forward, but dull; (c) good, clear, correct writing, but without any distinction of style; (d) complete lucidity, with economy, precision and elegance

Appraisal is inevitably subjective and fallible, but an experienced reader generally finds that other experienced readers concur in his or her evaluations.

In this course, essays are graded as follows:

A+ Work that is significantly above the best normally to be expected at the IVH level
A/A+ 1(d), 2(b), 3(d), 4(e), 5(d), 6(d)
A  Work of the highest quality normally to be expected at the IVH level
B+/A 1(c), 2(b), 3(c), 4(d), 5(c), 6(c)
B+ Very respectable work at the IVH level, with promise of substantial improvement
B/B+ 1(b), 2(b), 3(c), 4(c), 5(b) or (c), 6(b) or (c)
B Satisfactory work at the IVH level, with some hope of improvement
C+/B 1(a), 2(a), 3(b), 4(b), 5(b), 6(b)
C+ Work of the minimum acceptable quality at the IVH level
C/C+ 1(a), 2(a), 3(a), 4(a), 5(a) or (b), 6(a) or (b)