
MC 341

Politics & Markets

“The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else.... Madmen in authority, ... are distilling their frenzy from some academic scribbler of a few years back.” – J.M. Keynes

Overview

The fundamental problem of political economy is finding ways to make our individual pursuit of personal interests not fundamentally incompatible with our common interests. At its most basic, our course is a consideration of the relative merit of markets and state action as the means for that reconciliation of personal and common interests.

The course is organized around changing considerations of the role of the state and markets from Adam Smith to the present, and across multiple policy areas. Students will consider different approaches to the relations among states and markets, and the theories of economic policy those approaches provide.

Evaluation

All course work will be graded on a percentage basis (out of 100%). On D2L, assignments and averages will ^{also} appear in percentages. Conversion to the university’s 4-point scale will follow this chart:

94-100%	4	67-73%	2
87-93%	3.5	60-66%	1.5
80-86%	3	50-59%	1
74-79%	2.5	<50%	0

Fall 2016
MW 10:20 – 11:40am
Case 339

Instructor: Ross B. Emmett
Use Piazza for general questions
E-Mail: emmettr@msu.edu
Office: Case S304
Office Hours: MW 2:30 – 4:30pm

Required Reading

Medema, Steven G. (2009). *The Hesitant Hand: Taming Self-Interest in the History of Economic Ideas*. Princeton University Press.

White, Lawrence H. (2012). *The Clash of Economic Ideas: The Great Policy Debates and Experiments of the Last Hundred Years*. Cambridge University Press.

Plus some articles available online.

Requirements

Group Moderation/Response [15%]

Details on D2L

Group Debate Paper [10%]

Details on D2L

Mid-Term Test [20%]

Details on D2L

Research Paper [20%]

Details on D2L

Participation [10%]

Details on D2L

Final Exam [25%]

Details on D2L
