

Professor Peter J. Boettke  
Department of Economics  
Enterprise 324

Honors 131  
Enterprise 318  
T-Th  
9:00-10:15am

Office Hours: by appointment

## **Contemporary Society in Multiple Perspective**

### **Course Description**

This course is designed for students in George Mason University's Honor College, and primarily offered to second year students in that program. We are using classic works of English language literature to learn, illustrate, and illuminate the basic teachings of economics. The works of fiction we will read take as their background the traumatic events of the Industrial Revolution, the Utopian Promise of Socialism and the Progressive Era, the Great Depression, and the Collapse of the Welfare and Regulatory state. The work of non-fiction will introduce you to the principles of economics and the way of thinking that is characteristic of the art of economics. Course lectures will attempt to negotiate between the fiction and non-fiction works we are reading, and to fill in historical context (both intellectual history and economic and political history) to the fictional accounts.

A theme running throughout the course will be to understand the difference between fictional and non-fictional accounts, between factual and truthful accounts. Keep the following in mind as we progress: when reading a novel, a really good novel, we do not expect it to be factual, but we do expect it to be true. When we read journalism, really good journalism, we expect it to be factual, but not necessarily true. But when we read scholarship, really good and lasting scholarship, we expect it to be both factual and true.

Three of the novels we will read are highly critical of the teachings of classical political economy, and the other attempts to reconstruct those teachings on a new philosophical foundation. Along the way we will talk about the rights of man and utilitarianism, about poverty and the wealth of nations, about the free market economy and government activism. In short, our discussion, while not focused on contemporary debates in public policy, will in fact touch on many issues that you see hotly debated in the media and among political leaders throughout the world. Scientific disputes will be discussed, but so will ideologically inspired revolutions in thought and policy.

### **Course Readings**

#### Fictional

Charles Dickens, *Hard Times* (1854)  
Edward Bellamy, *Looking Backward* (1888)  
John Steinbeck, *The Grapes of Wrath* (1939)  
Ayn Rand, *Atlas Shrugged* (1957)

## Non-Fiction

Paul Heyne, Peter Boettke and David Prychitko, *The Economic Way of Thinking*, 12<sup>th</sup> Edition (2009)

### **Grading Policy**

Course grades will be determined on the basis of class participation (10%), four essays on the novels (40%) and two exams on the textbook (50%). Please keep up with the reading, attend class, and be prepared to raise questions and offer your opinion on the readings.

### **Lectures**

<b>DATE</b>	<b>TOPIC</b>	<b>READING</b>
September 1	Facts and Truth in Economic Discourse	
September 3	What Do Economists Do?	Heyne, Boettke and Prychitko, chapters 1-4
September 8	Economics as a Coordination Problem	Heyne, Boettke and Prychitko, chapters 5-6
September 10	The Commanding Heights (video)	
September 15	The Wealth and Poverty of Nations	Heyne, Boettke, and Prychitko, chapters 7; 13.  Dickens
September 17	The Industrial Revolution	Heyne, Boettke, and Prychitko, chapters 12-13.  Dickens
September 22	The Plight of the Least Advantaged Under Capitalism	Heyne, Boettke, and Prychitko chapters 8-10.  Dickens
September 24	The Promise of a Better World Under Socialism	Heyne, Boettke and Prychitko, chapters 15-16.  Dickens

September 29	The Socialist Calculation Debate	Heyne, Boettke and Prychitko, chapters 7; 10-11.  Bellamy
October 1	Review for Mid-Term	
<u>October 6</u>  Dickens essay due	Mid-Term Exam	RESPONSIBLE for chapters 1-7 in <i>The Economic Way of Thinking</i>
October 8	The Commanding Heights (video)	
October 13	COLUMBUS DAY, Monday classes meet Tuesday, Tuesday classes do not meet	
October 15	The Progressive Era Policy Reforms	Heyne, Boettke and Prychitko, chapters 9-11.  Bellamy
October 20	Thinking About the Dynamics of Interventionism	Heyne, Boettke and Prychitko, chapters 6.  Bellamy
October 22	The Commanding Heights (video)	
<u>October 27</u>  Bellamy essay due	Inflation and Unemployment	Heyne, Boettke and Prychitko, chapters 12-14.  Steinbeck
October 29	The Causes and Consequences of the Great Depression	Heyne, Boettke, and Prychitko, chapters 12-15.  Steinbeck
November 3	Public Choice and Public Policy	Heyne, Boettke and Prychitko, chapters 10-11; 15.  Steinbeck
November 5	Justice and the Market Economy	Heyne, Boettke and Prychitko, chapters 7; 9-11; 13.  Steinbeck

November 10	Teaching Economics Through Ayn Rand	Boettke  Rand
<u>November 12</u>  Steinbeck essay due	Incentives, Information and Innovation	Heyne, Boettke and Prychitko, chapters 2-4; 7.  Rand
November 17	Competition and Monopoly	Heyne, Boettke and Prychitko, chapter 9.  Rand
November 19	Aristocracy of Pull	Heyne, Boettke and Prychitko, chapters 11; 15.  Rand
November 24	Monetary Policy in a Free Society	Heyne, Boettke, and Prychitko, chapters 12-15.  Rand
November 26	THANKSGIVING RECESS	
December 1	The Relevance of <i>Atlas Shrugged</i> today	Articles by Amity Shlaes (Bloomberg); Yaron Brook (WSJ); and Biddle (NYT)
December 3	Limitation to The Economic Way of Thinking	Heyne, Boettke, and Prychitko, chapter 16.
<u>December 8</u>  Rand essay due.	What Have We Learned About Facts and Truth in Economic Discourse	
December 10	Review for Final Exam	
December 15 7:30-10:15am	<b>FINAL EXAM</b>	Responsible for chapters 8-15 of <i>The Economic Way of Thinking</i>