

Course Title: History of Economic Thought

Course Code: 305

- 1. Introduction: Meaning, Definition And Significance: (4 Hours)**
 - 1.1. Ancient Economic Thought
 - 1.2. Hebrew And Greek Thought
 - 1.3. Plato And Aristotle

- 2. Medieval Economic Thought (6 Hours)**
 - 2.1. Mercantilism**
 - 2.1.1. Factors Responsible For It
 - 2.1.2. Main Ideas
 - 2.1.3. Features Of Mercantilism
 - 2.1.4. Decline Of Mercantilism (Sir Thomas Mun)
 - 2.2. Physiocracy:**
 - 2.2.1. Origin Of The Concept
 - 2.2.2. Factors Responsible For It
 - 2.2.3. Main Ideas (Tableau Economique)
 - 2.2.4. Quesnay And Turgot (1727-1781)

- 3. Classical Thought (14 Hours)**
 - 3.1. Adam Smith (1723-1790)**-Naturalism And Optimism, Division Of Labour, Capital, Value, Distribution, Laissez Faire
 - 3.2. T.R.Malthus (1766-1834)**- Theory Of Population, Other Views
 - 3.3. David Ricardo** - Political Economy, Distribution Of Wealth, Theory Of Rent, Stationary State Concept

- 4. Karl Marx (1818-1883) (10hours)**
 - 4.1. Background (Socialist Like Sismondi -1773-1842)
 - 4.2. Tenets Of Marxian Thought
 - 4.3. Theory Of Surplus Value
 - 4.4. Capitalist Exploitation
 - 4.5. Organizational Components
 - 4.6. Class Struggle
 - 4.7. Scientific Socialism

5. Neo-Classical Thought:

(8hours)

5.1. Alfred Marshal – Concepts, Economies And Diseconomies, Quasi Rent

5.2. Pigou And Robertson-Welfare Economics

6. J.M.Keynes

(10hours)

6.1. Keynes V/S Classicals

6.2. Ideas And Concepts

7. Post Keynesian

(8hours)

7.1. Schumpeter – Theory Of Economic Development, Role Of Innovations