[Note to Undergraduates: For Undergraduates who enroll in the course as Econ 496 007 (CRN 20974), the requirements will be less. For example, the term-paper recommended length will be only 12 pages.]

Econ 827
Economic Philosophy
(CRN 13422)
George Mason University
Spring 2010
Friday afternoons (contact me about the exact time)

Knowledge, Liberty, and Coordination:

The Outlook of Adam Smith

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Brief Course Description: The course will treat a number of central topics in the nature and character of economics. I will use the course to develop a Smithian outlook. We will focus on the meaning of liberty, the economic claims for liberty, and its place in web of political economy. Another theme is the nature of social well-being and even of individual well being. Three broad rubrics cover much of the course discussion:

- Knowledge
- Liberty
- Coordination

To some extent, the course is an exploration of the meaning and interrelation of those three topics. In a broad sense, you might see the course all as a formulation of the invisible hand philosophy.

The class format will be lecture and discussion, based on pre-assigned readings.

Composition of Course Grade:

1. Attendance: 5% of grade.
2. Reading Discussion Leadership: 8%
3. Other (General) Class Participation: 8% of grade.
4. Weekly Point-Question Written Assignments on the Readings: each assignment should be a minimum of 1, maximum of 2 pages; 20% of grade.
5. Authorship of two comments at Journaltalk: 6%
6. **McCloskey Assignment**: 5% of grade.
7. **Term paper**: 24% of grade.
8. **Final Exam**: 24% of grade.

**Required Readings:**
- Adam Smith
  *The Theory of Moral Sentiments*
  *The Wealth of Nations*
  *Lectures on Jurisprudence*
- Thomas C. Schelling:
  *Strategy of Conflict* 1960
  *Micromotives and Macrobehavior* 1978
- Deirdre McCloskey, *Economical Writing*
- Weekly readings to be distributed as we go
- Daniel Klein, *Knowledge and Coordination: A Liberal Interpretation*
  (Oxford UP, forthcoming 2011). I will distribute free of charge a complete, spiral bound hardcopy ms draft of this book to each student enrolled.

**Explanation of Term Paper:**
Students will be required to do a major term paper. It should be at least 20 pages, double-spaced, 12-pt font, and normal margins. That paper is due the day of the final exam.

**Other Responsibilities:**

*The Weekly Writing Assignments* will be on two or three of the readings assigned for that week’s lecture. Thus, you are expected to think critically about the readings. In class, we will devote time to general discussion, and the points you formulated in advance will help to ensure a good discussion.

*Reading Discussion Leadership:* Students will lead discussion on some of the assigned readings. When you lead discussion, you will present the paper in summary form, highlight its main interest for our purposes, and lead open discussion of the reading.

The *Final Exam* will be cumulative for all readings and class material.

**Late Policy:** For each weekday late I will subtract 5 percentage points from the paper score. Example: A paper on time worthy of an 80 will receive a 55 if exactly one week late. This is a heavy penalty so make every effort to get your papers in on time.
Getting Help: Four good ways to get help from me: (1) ask questions during class, (2) talk to me right after class, (3) come to my office hours, (4) e-mail me, (5) talk by phone – but I call you (email your ph number to me).

Format Guidelines for the Main Writing Assignment: Deviation from the following guidelines will result in lower scores on the assignment:

1. Papers must be typed, double-spaced, 12 point font, 1 inch margins.
2. Pages must be numbered. The number of pages begins on the page after the title page.
3. Include a title page (no numbering), with a title for your paper that states the main point or main issue of your paper. (Don’t call it: “827 Term Paper”). The title page does not count as a page toward the length requirement.
4. Don’t right justify.
5. At the end of the paper provide a list of referenced works, alphabetical by last name. A page with references does not count as a page toward the length requirement. In the paper use the citation format of the following example: . . . greater availability of heroin led to an increase in usage (Wilson 1990, 25). The number 25 means page 25.
6. Avoid “we”. You are an “I”, not a “we.”

Course Description

I am rethinking the content and arrangement. But the main topics will be knowledge, liberty, and coordination.

Table of Contents of My Book

Before listing the many references that might be used, I provide the Table of Contents of my forthcoming book. Probably about 65% of the book will be assigned as reading throughout the course, especially chapters 5-11 and 15-17. Again, I will provide you with the complete manuscript in harcopy free of charge.

Possible Readings

I will announce assigned readings well in advance.


Constant, Benjamin. 1819. The Liberty of the Ancients Compared with that of the Moderns. This speech of 1819 appears both in Benjamin Constant’s *Political Writings* (Camb.UP 1988) and in David Boaz *The Libertarian Reader*.


Klein, Daniel B. 2007. Economics and the Distinction between Voluntary and Coercive Action, lead article in Cato Unbound, May. Link


Klein, Daniel B. and Brandon Lucas. 2009. In a Word or Two, Placed in the Middle: The Invisible Hand in Smith’s Tomes. SSRN. Link


Tullock, Gordon. Thinking about Thought.


