

San José State University
College of Social Sciences/Department of Economics
ECON 191, Economic Thought of Nobel Prize Winners, Section 01,
Spring 2020

Course and Contact Information

Instructor:	Dr. Darwynn Deyo
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Class Website:	http://www.darwynndeyo.com/econ-191-nobel-economics.html
Office Hours:	R 1:00pm – 2:30pm
Class Days/Time:	TR 3:00 – 4:15pm
Classroom:	DMH 165
Prerequisites:	ECON 1A, ECON 1B, and 100W. A 100W course in the Economics Department is <i>strongly recommended</i> .

Course Description

Exploration of lectures and essays related to economics Nobel Prize Winners since 1969. Topics include market theory, information theory, game theory, macroeconomic models, and new developments. Students submit weekly questions, three papers, and a presentation on a Nobel Prize winner.

Program Learning Objectives (PLOs)

1. **PLO 1 Microeconomic Theory:** Students will learn about ideas in microeconomic theory including markets and price theory, asymmetric information, labor markets, game theory, and consumption theory.
2. **PLO 2 Macroeconomic Theory:** Students will learn about ideas in macroeconomic theory including monetary theory, growth models, public finance models, and international trade.
3. **PLO 4 Specialist Areas:** Students will learn about ideas from major fields in economic thought including public choice, law and economics, institutional economics, development economics, behavior economics, and experimental economics.
4. **PLO 5 Communication:** In achieving PLO 1, PLO 2, and PLO 4, students will learn how to communicate and present ideas in economic thought using thought papers and class presentations.

Course Learning Outcomes (CLOs)

Upon successful completion of this course, students will be able to:

1. Apply ideas in Nobel economic thought to contemporary issues,
2. Employ qualitative writing and discussion skills,

3. Design and write thought papers connecting major developments within Nobel economic thought.

Required Texts/Readings

[KA] David Karier, *Intellectual Capital: Forty Years of the Nobel Prize in Economics*. ISBN 9780521763264.
[HB] Stefanie Haeffele-Balch (ed.), Virgil Henry Storr (ed.), Peter J. Boettke (ed.). *Mainline Economics: Six Nobel Lectures in the Tradition of Adam Smith*. ISBN 9781942951278.
[MC] Deirdre N. McCloskey, *Economical Writing* (2nd edition). ISBN 9781577660637.

Course Requirements and Assignments

Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally three hours per unit per week) for instruction, preparation/studying, or course related activities, including but not limited to internships, labs, and clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.

Key Semester Dates

First Day of Class – January 23
Last Day to Drop Classes – February 4
First Thought Paper Due – March 5
NO CLASS – March 12
Second Thought Paper Due – April 9
Last Day of Class – May 7
Final Paper Due – May 14

Readings

This course involves reading the Nobel Prize “prize lectures” of the winners for the Nobel Prize in Economic Sciences along with their Nobel Prize website biographies and supplemental book readings. The Nobel Prize website makes the prize lectures available online (<https://www.nobelprize.org/prizes/economic-sciences/>). In some cases, the prize lectures are available in video format. Students are allowed to watch the video if it is available but are still expected to be familiar with and discuss the written content in class. In addition, students will find supplemental readings from the textbooks listed in the course schedule for covered Laureates.

Weekly Questions

Students are expected to submit two questions on each week’s reading and attempts to answer each question, e.g. Q: “Why did Becker think to apply the rational choice model to criminals?” A: “Becker applied the principles of economic thought to nonconventional topics.” Students will be graded on a three point scale on the thought they put in to both the question and answer. The questions and answers do not have to be longer than about three sentences each but they must reflect the readings for that week. Questions are due in Canvas the Sunday before class each week, e.g. the questions for the week of January 28 are due by January 26.

Participation

Readings will be discussed in the Socratic seminars each Thursday through which student participation will be evaluated. The seminar format has a long traditional in educational institutions and I will provide more resources and guidance on the format during class, but you can also learn more about it on the class website. It is not a debate with two debaters taking sides, but a group dialogue where students engage in thoughtful interrogation of ideas. You should have your readings (and notes on the readings) with you for seminar discussion. One thoughtful comment during seminar will earn a student a “B” for that session; two thoughtful

comments will earn a student an “A”; non-thoughtful comments will earn a “C”; non-participation will earn a “0”. I will also assess student comprehension of the readings through quizzes throughout the semester.

Presentation on Nobel Prize Winners

Each student will sign up to present on a Nobel Prize Winner in class throughout the semester. Each student will be expected to give a 5 to 10 minute presentation on the winner, including a summary of the reading, the major ideas that they won the prize for, and anything else of particular interest. Presentations will take place at the start of each class as appropriate. Students may use presentation aids to facilitate their presentation. A complete rubric is available on Canvas and the class website.

Thought Papers

As part of this course, each student will write two short papers on economic thought. The first paper will reflect on and discuss the ideas covered in Section 1, “Microeconomics” (due **March 5**). The second paper will reflect the ideas covered in Section 2, “Macroeconomics” (due **April 9**). Each paper must be submitted to Canvas and Turnitin on the day it is due and must run between 2 to 3 pages, double spaced, Times New Roman font, size 12, 1 inch margins in a Word Document (.doc or .docx). References do not contribute to the page count. A complete rubric is available on Canvas and the class website.

Final Paper

As the cumulative exercise in this class, each student will write a final paper which discusses and connects ideas from at least *two* of the different sections (Microeconomics, Macroeconomics, and Fields in Economics). Papers must be submitted to Canvas and Turnitin by **May 14**. Each paper must run between 8 to 10 pages, double spaced, Times New Roman font, size 12, 1 inch margins in a Word Document (.doc or .docx). References do not contribute to the page count. A complete rubric is available on Canvas and the class website.

Success in this course is based on the expectation that students will spend, for each unit of credit, a minimum of 45 hours over the length of the course (normally 3 hours per unit per week with 1 of the hours used for lecture) for instruction or preparation/studying or course related activities including but not limited to internships, labs, clinical practica. Other course structures will have equivalent workload expectations as described in the syllabus.

Course Component	Student Work	Instructor Engagement
Regular 3 units (9 h/wk)	<p>Readings: This course involves reading the Nobel Prize lectures of the winners for the Nobel Prize in Economic Sciences. Students are expected to be familiar with and discuss the content in class. In addition, students will find supplemental readings from the textbooks listed in the course schedule.</p> <p>Weekly Questions: Students are expected to submit three questions on each week’s reading and attempts to answer each question. Students will be graded on a three point scale on the thought they put in to both the question and answer.</p> <p>Presentations: Each student will sign up to present on a Nobel Prize Winner in class throughout the semester.</p>	<ul style="list-style-type: none"> • Prepare and deliver weekly material for in-class sessions; prepare prompts for discussions • Prepare applied activities such as in-class exercises; • Grade all student work (papers, questions, and presentations); • Provide student support for creation of presentations; Provide specific, measurable and actionable feedback to students such that they can continually improve; • Facilitate seminars with an

	<p>Each student will be expected to give a 5 to 10 minute presentation on the winner, including a summary of the reading, the major ideas that they won the prize for, and anything else of particular interest.</p> <p>Seminar Discussion: Each class will include a traditional seminar discussion format, facilitated by the instructor. Students will be expected to speak in a round table format about the readings and their weekly questions.</p>	<p>introduction for each week’s winners and discussion prompts on the papers and ideas covered</p>
<p>Activity 1 unit (3 h/wk)</p>	<p>Thought Papers: As part of this course, each student will write two short papers on economic thought. The first paper will reflect on and discuss the ideas covered in Section 1, “Microeconomics”. The second paper will reflect the ideas covered in Section 2, “Macroeconomics”.</p> <p>Final Paper: As the cumulative exercise in this class, each student will write a final paper which discusses and connects ideas from at least <i>two</i> of the different sections.</p>	<ul style="list-style-type: none"> • Provide guidance to students with designing qualitative thought papers; • Assist students in designing the final paper; • Hold writing workshops; • Evaluate final project and presentations based on defined criteria / rubric.

Grading Information

Determination of Grades

This course must be passed with a C or better as an SJSU graduation requirement. These weights are fixed - improvement in other categories will not raise your grades elsewhere except as stated otherwise. Late work will not be accepted. The final grade in the course will be based on the following weights:

Category	PLOs Assessed	CLOs Assessed	Weight
Participation	4	1, 2	20%
Thought Papers	1, 2 4	1, 3	20%
Final Paper	1, 2, 3, 4	1, 2, 3	30%
Weekly Questions	4	1, 2	20%
Presentation	4	1, 2	10%

Grading Scale

A+: 97 to 100 A: 94 to 96 A-: 90 to 93
 B+: 87 to 89 B: 84 to 86 B-: 80 to 83
 C+: 77 to 79 C: 74 to 76 C-: 70 to 73
 D: 60 to 69
 F: <60

Classroom Protocol

Office Hours

The best way to contact me is by email at darwynn.deyo@sjsu.edu. My office hours are Thursday, 1:00 – 2:30pm in my office, DMH 142.

Academic Honesty

I take academic honesty very seriously and will follow the policies as published by SJSU. These policies are online and available at <http://www.sjsu.edu/senate/S07-2.htm>. It is the responsibility of the student to read and understand what constitutes a violation of the honor code. Claims of ignorance cannot be used to justify dishonest behaviors. Any student caught engaging in activities which violate the honor code as written by the University will receive zero credit for the course instrument(s) which violates the academic honesty policy, and up to a semester grade of “F” for this course. All instances of academic dishonesty, including cheating and plagiarism, will be reported to Student Conduct and Ethical Development. You are expected to be familiar with the SJSU Plagiarism Tutorial & Quiz at <https://libguides.sjsu.edu/plagiarism>.

Disability Notice

Please see me as soon as possible if you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated. Presidential Directive 97-03 at http://www.sjsu.edu/president/docs/directives/PD_1997-03.pdf requires that students with disabilities requesting accommodations must register with the Disability Resource Center at <http://www.drc.sjsu.edu/> to establish a record of their disability.

Other Class Policies

1. Students and the professor will show respect at all times for others, and will respect and refer to people using the names and personal pronouns that they share.
2. Class will begin on time and end on time. As such, students are expected to be on time.
3. So as to minimize any disruption to class, ensure that any electronic devices you bring with you to class are set to not produce any sounds during class. This includes setting cell phones to vibrate or silent and muting the speakers on laptops and tablets. Students using their cell phones or laptops for non-class related activities will be asked to leave the room.
4. Students must use their SJSU email to communicate with me regarding course material and messages related to this class. I will make an effort to reply to emails related to the course within 48 hours, excepting weekends, but I will not accept email attachments from non-SJSU emails.
5. I primarily use Canvas for announcements and for students to submit their written work. I encourage students to use Criterion before submitting their final paper to me in order to minimize the number of revisions. All final written work is automatically submitted to Turnitin. Additional materials can be found at <http://www.darwyndeyo.com/econ-191-nobel-economics.html>. Grades on Canvas do not necessarily reflect your class grade! You may request a grade check from me by email or with at least one class notice.

University Policies

Per University Policy S16-9, university-wide policy information relevant to all courses, such as academic integrity, accommodations, etc. will be available on Office of Graduate and Undergraduate Programs' [Syllabus Information web page](http://www.sjsu.edu/gup/syllabusinfo/) at <http://www.sjsu.edu/gup/syllabusinfo/> Make sure to review these policies and resources.

ECON 191-01 / Economic Thought of the Nobel Prize Winners, Spring 2020 Course Schedule

My proposed schedule for the semester follows. If it proves too ambitious, I will try to simply say less about each topic rather than cut the topics for the final weeks. In addition to the textbook readings for each week, students must read the articles associated with each topic posted on Canvas. Semicolons indicate separate wins; please refer to the prize years on page 6 for further information.

Course Schedule

Week	Dates	Topics, Readings, Assignments, Deadlines	Winners, Readings, and Deadlines
SECTION 1 - MICROECONOMICS			
1	Jan 23	Introduction and Nobel Prize Background	Frisch and Tinbergen (KA 1, 13)
2	Jan 28 – 30	Markets and Price Theory	Allais; Hicks and Arrow (KA 5, 11)
3	Feb 4 – 6	Nonmarket Behavior & Information	Becker; Stigler (KA 3)
4	Feb 11 – 13	Asymmetric Information	Vickrey; Akerlof and Stiglitz (KA 5, 6)
5	Feb 18 – 20	Labor Markets	Dale, Mortensen, and Pissarides
6	Feb 25 – 27	Game Theory	Nash; Aumann and Schelling (KA 10)
SECTION 2 – MACROECONOMICS			
7	Mar 3 – 5	Consumption Theory; Monetary Theory	Friedman (KA 2); 1st Paper Due (Mar 5)
8	Mar 10	Macro Models	Samuelson; Phelps (KA 7, 8)
9	Mar 17 – 19	Macro Models	Koopmans; Solow; Lucas (KA 7, 8, 9)
10	Mar 24 – 26	International Trade	Ohlin and Meade; Krugman (KA 12)
11	<i>Spring Break</i>		
SECTION 3 – FIELDS IN ECONOMICS			
12	Apr 7 – 9	Public Choice	Hayek; Buchanan (KA 2; HB 1 - 2); 2nd Paper Due (Apr 9)
13	Apr 14 – 16	Law and Economics	Coase; Williamson (KA 3, 14; HB 3)
14	Apr 21 – 23	Institutional	Fogel and North; Ostrom (KA 14; HB 4, 6)
15	Apr 28 – 30	Development	Sen; Deaton (KA 12)
16	May 5 – 7	Behavioral and Experimental	Kahneman; Thaler; Smith (KA 5, 6; HB 5)
Final Paper Due	May 14	Submitted on Canvas with Turnitin	

Nobel Prizes by SJSU Course Catalog

The following table lists the week of study, the Nobel Prize winners covered, the year(s) in which they won, and the SJSU Economics Course Catalog number with which the Nobel Prize winner is associated. Some topics may be associated with multiple courses. This table is designed to help students identify the Nobel Prize content for subjects they are potentially interested in or for classes which they have already taken.

Week	Winners	Prize Years	SJSU Econ Course
SECTION 1 – MICROECONOMICS			
1	Frisch and Tinbergen	1969	101
2	Allais; Hicks and Arrow	1988; 1972	101
3	Becker; Stigler	1992; 1982	101 & 141
4	Vickrey; Akerlof and Stiglitz	1996; 2001	101
5	Dale, Mortensen, and Pissarides	2010	151
6	Nash; Aumann and Schelling	1994; 2005	101
SECTION 2 – MACROECONOMICS			
7	Friedman	1976	101, 135
8	Samuelson; Phelps	1970; 2006	102, 135
9	Koopmans; Solow; Lucas	1975; 1987; 1995	102, 135
10	Ohlin and Meade; Krugman	1977; 2008	136
SECTION 3 – FIELDS IN ECONOMICS			
12	Hayek; Buchanan	1974; 1986	133
13	Coase; Williamson	1991; 2009	141
14	Fogel and North; Ostrom	1993; 2009	193
15	Sen; Deaton	1998; 2015	112
16	Kahneman; Thaler; Smith	2002; 2017; 2002	180