

San José State University
College of Social Sciences/Department of Economics
ECON 191, Economic Thought of Nobel Prize Winners, Section 01,
Spring 2021

Course and Contact Information

Instructor:	Dr. Darwyn Deyo
Email:	darwyn.deyo@sjsu.edu
Class Website:	http://www.darwyndeyo.com/econ-191-nobel-economics.html
Office Hours:	R 1:00-2:00pm, https://sjsu.zoom.us/j/86465264452
Class Days/Time:	R 3:00 – 4:15pm
Classroom:	Zoom Meetings (https://sjsu.zoom.us/j/82103558463) and Canvas Course
Prerequisites:	ECON 1A, ECON 1B, and 100W. ECON 100W 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

Nobel Prize Lectures and Biographies [class website links]

[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 28

Last Day to Drop Classes – February 8

Thought Paper #1 Due – March 11

Thought Paper #2 Due – April 22

Presentations Due – May 13

Last Day of Class – May 13

Final Paper Due – May 24

Prize Lectures

This course involves reading the Nobel Prize lectures of the winners for the Nobel Prize in Economic Sciences along with readings from the HB book and articles. The Nobel Prize website makes the prize lectures available online (<https://www.nobelprize.org/prizes/economic-sciences/>). I have also linked to specific winners and articles on the class website (<http://www.darwyndeoyo.com/econ-191-nobel-economics.html>). 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.

Class Seminars

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 with you for seminar discussion. Active participation during the synchronous class portion is required to be eligible for credit. Students who do not respond during seminars may be removed from the Zoom call. Students must use the name which appears in their official Canvas profile in their Zoom profile in order to match credit for the seminar. Seminars will not be recorded in order to encourage free and open discussion. I recommend students upgrade their Zoom to the most recent version.

Weekly Questions

Students will to submit two thoughtful questions on each week's lecture reading and answer each question. 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 two sentences each but they must reflect the lecture readings for that week. Questions are due in Canvas Discussions each Wednesday before class each week. I will

also assess student comprehension of the readings using quizzes throughout the semester. Individual quizzes are weighted equally with weekly questions, i.e. one quiz is equal to one weekly questions credit.

Presentation on Nobel Prize Winners

Each student will sign up to give a 10 minute presentation on an Economics Nobel Prize Winner in class throughout the semester. You may choose someone who is not covered in the lectures. Claim sign-ups for Economics Nobel Prize winners will open the first week of April. The presentation must include a summary of the reading, the major ideas that they won the prize for, and anything else of particular interest. Students may use presentation aids to facilitate their presentation. Presentations are due in Canvas by **May 13**.

Thought Papers

As part of this course, each student will write two short papers on economic thought. Thought papers are distinct from summaries of the readings, like a book report, but rather engage critically with the ideas. The first paper will reflect on and discuss the ideas covered in Section 1, “Microeconomics” (due **March 11**). The second paper will reflect the ideas covered in Section 2, “Macroeconomics” (due **April 22**). Each paper must be submitted to Canvas and must be 2 pages, double spaced, Times New Roman font, size 12, 1 inch margins in a Word Document (.doc or .docx). References and the title page do not contribute to the page count. Students will then discuss and give feedback on the thought papers in their breakout group in the following week’s seminar.

Final Paper

As the cumulative exercise in this class, each student will write a final paper which critically analyzes ideas from at least *two* of the different sections (Microeconomics, Macroeconomics, and Fields in Economics) and thematically links these ideas across the sections. Papers must be submitted to Canvas and Turnitin by **May 24**. 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.

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>Weekly Questions: Students are expected to submit two 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 give a 10 minute presentation on a Nobel Prize Winner throughout the semester, including a summary of the reading, the major ideas that they won the prize for, and anything else of particular interest.</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;

	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.	<ul style="list-style-type: none"> Facilitate seminars with an introduction for each week's winners and discussion prompts on the papers and ideas covered
Activity 1 unit (3 h/wk)	<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; Evaluate final paper and presentations based on defined criteria.

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
Weekly Questions	4	1, 2	15%
Seminars	4	1, 2	20%
Presentation	4	1, 2	10%
Thought Papers	1, 2, 4	1, 3	20%
Final Paper	1, 2, 3, 4	1, 2, 3	35%

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 on Zoom from Thursday, 1:00-2:00pm or by appointment.

Academic Honesty

The Department of Economics takes academic honesty very seriously and follows the policies posted online at <https://www.sjsu.edu/senate/docs/S07-2.pdf>. It is the responsibility of all students to read and understand what constitutes a violation of academic honesty. Claims of ignorance cannot be used to justify dishonest behaviors.

Any student caught engaging in activities which violate the University academic honesty policy 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. Faculty are required to report cheating, plagiarism and all instances of academic misconduct (including self-plagiarism) to the Office of Student Conduct and Ethical Development and to the Chair of the Department of Economics who tracks violations. All students must also complete or retake the SJSU Plagiarism Tutorial & Quiz at <https://libguides.sjsu.edu/plagiarism> by the second week of the semester.

Disability Notice

Please contact me as soon as possible if you need course adaptations or accommodations because of a disability. Presidential Directive 97-03 at https://www.sjsu.edu/president/docs/PD_1997-03.pdf requires that students with disabilities requesting accommodations must register with the Accessible Education Center at <https://www.sjsu.edu/aec/> to establish a record of their disability.

Responsibilities

This syllabus outlines both my and your responsibilities in this class. To prove to me that you have read this hefty syllabus thoroughly, send me an email by **February 3** with the name of a fictional character you enjoy in the subject line. (For example, if I were to complete this assignment, I would send myself a message with a subject line reading, perhaps, “B’Elanna Torres” or “Sarah Connor” or “Luke Skywalker”). In the body of your email, list five important pieces of information you have gleaned from reading this syllabus. This earns you 2 extra points on your final paper.

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 and students are expected to be on time.
3. 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 two business days, but I will not open email attachments from non-SJSU emails.
4. Students must submit all work through Canvas. All final written work is automatically submitted to Turnitin. Cumulative grades on Canvas do not reflect your class grade. You may request a grade check from me and we can schedule an individual office hour appointment over Zoom to discuss your grade. I cannot send grades over email.
5. Pursuant to California law and University policy (S12-7) <https://www.sjsu.edu/senate/docs/S12-7.pdf>, this syllabus notifies students that all office hours over Zoom will be recorded. Recordings will only be used in compliance with SJSU policy on academic disputes or in compliance with state and federal law.
6. Students are not permitted to share any class recordings or class material with someone who is not enrolled in the class or without permission. The recordings and class material are protected by instructor copyright.

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.

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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 HB textbook readings, students must read the prize lectures articles associated with each topic linked on the class website (<http://www.darwyndeyo.com/econ-191-nobel-economics.html>). Semicolons indicate separate wins.

Course Schedule

Week	Dates	Topics, Readings, Assignments, Deadlines	Readings, and Deadlines
1	Jan 28	Introduction and Background	Frisch and Tinbergen
SECTION 1 - MICROECONOMICS			
2	Feb 4	Foundations	Arrow and Hicks
3	Feb 11	Nonmarket Behavior	Coase (HB 3); Becker
4	Feb 18	Information	Stigler; Spence
5	Feb 25	Search Theory	Diamond, Mortensen, and Pissarides
6	Mar 4	Game Theory	Nash; Aumann and Schelling
SECTION 2 – MACROECONOMICS			
7	Mar 11	Foundations	Samuelson; Phelps; Thought Paper #1 Due (Mar 11)
8	Mar 18	Monetary	Friedman; Lucas
9	Mar 25	Growth Theory	Kuznets; Koopmans; Solow
10	<i>Spring Break</i>		
11	Apr 8	International Trade	Ohlin; Krugman
SECTION 3 – NEW FIELDS IN ECONOMICS			
12	Apr 15	Political Economy	Hayek; Buchanan (HB 1-2)
13	Apr 22	Institutional	Ostrom; Williamson (HB 6); Thought Paper #2 Due (Apr 22)
14	Apr 29	Development	Sen; Deaton
15	May 6	Experimental	Smith; Thaler (HB 5)
16	May 13	Missing Giants	Loury; Robinson
Final Paper Due	May 24	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	Arrow and Hicks	1972	101
3	Coase; Becker	1991; 1992	101 & 141
4	Stigler; Spence	1982; 2001	101
5	Diamond, Mortensen, and Pissarides	2010	151
6	Nash; Aumann and Schelling	1994; 2005	101
SECTION 2 – MACROECONOMICS			
7	Samuelson; Phelps	1970; 2006	101, 135
8	Friedman; Lucas	1976; 1995	102, 135
9	Koopmans; Solow	1975; 1987	102, 135
10	Ohlin; Krugman	1977; 2008	136
SECTION 3 – FIELDS IN ECONOMICS			
12	Hayek; Buchanan	1974; 1986	133
13	Ostrom; Williamson	2009	141
14	Sen; Deaton	1998; 2015	112
15	Smith; Thaler	2002; 2017	180