

San José State University
College of Social Sciences/Department of Economics
ECON 191, Economic Thought of Nobel Prize Winners, Section 01,
Spring 2023

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:	W 3:00-5:00pm, https://sjsu.zoom.us/j/84667700448
Class Days/Time:	Tuesday and Thursday, 3:00 – 4:15pm
Campus Classroom:	DMH 166
Prerequisites:	ECON 101, ECON 102, ECON 100W, and ECON 103A, or instructor consent.

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 essays 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 26

Last Day to Drop Classes – February 20

Thought Paper #1 – February 24

Thought Paper #2 – April 7

Last Day of Class – May 11

Presentations Due – May 11

Final Paper Due – May 19

Class Structure

ECON 191 follows an in-person class format ([Mode P](#)), which means that when the university permits in-person classes, we will meet in-person in DMH 166 on Tuesdays and Thursdays from 3:00 – 4:15pm. You should not schedule other appointments during this time.

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 the specific winners we will cover on the class website (<http://www.darwyndeyo.com/econ-191-nobel-economics.html>). In some cases, the prize lectures are available in video format. Students are not encouraged to watch the videos as a substitute for the written lectures as the quizzes will cover the written lectures. Students should have read the material for each week *before* class on Tuesday.

Class Seminars

Socratic seminars will take place during class each Thursday, during which active student participation will be evaluated and graded. 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. The seminar is not a debate with two debaters taking sides. Instead, it is 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 seminar is required to be eligible for credit. Seminar participation represents a non-trivial share of your grade; you will *not* be able to pass this class for credit if you do not participate in seminars. Arriving late to the seminar will result in loss of credit for that week.

Weekly Questions

Students will submit two thoughtful questions on each week's lecture reading and answer each question. Students will be graded on a 3-point scale on the thought they put in to *both* the question and answer. The answers should not be longer 3 sentences each and the questions must reflect the lecture readings for that week. Questions are due in Canvas Discussions each Thursday 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 before class by **May 11**.

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. They are different from writing a book report. Instead, students must engage critically with the ideas, and raise and answer an interesting question. The first paper will reflect on and discuss the ideas covered in Section 1, "Microeconomics" (due **February 24**). The second paper will reflect the ideas covered in Section 2, "Macroeconomics" (due **April 7**). 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. A complete rubric is available on Canvas.

Final Paper

As the cumulative exercise in this class, each student will write a final paper that 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 19**. Each paper must be between 8 to 10 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. 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> <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>	<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 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	25%
Presentation	4	1, 2	10%
Thought Papers	1, 2, 4	1, 3	20%
Final Paper	1, 2, 3, 4	1, 2, 3	30%

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 darwyn.deyo@sjsu.edu. My office hours are on Zoom, Wednesdays from 3:00 – 5:00pm, 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 that violate the University academic honesty policy will receive zero credit for the course instrument(s) that violates the academic honesty policy, and up to a semester grade of “F” for this course. Students are not permitted to use unapproved aids, such as AI programs, to complete their thought papers or final paper for them. 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.

Religious Accommodations

Please contact me as soon as possible if you need course adaptations or accommodations because of a religious holiday. University Policy S14-7 at <https://www.sjsu.edu/senate/docs/S14-7.pdf> requires that students requesting accommodations must inform me in writing, about such holidays before the add deadline at the start of each semester. If such holidays occur before the add deadline, the student must notify me, in writing, at least three days before the date that they will be absent.

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 2** with your favorite movie in the subject line. (For example, if I were to complete this assignment, I would send myself a message with a subject line reading “The Empire Strikes Back”). 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 for others at all times and will refer to people using the names and personal pronouns that they share.
2. Class will begin on time and end on time. 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 course-related emails 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.
5. Cumulative grades on Canvas do *not* reflect your class grade. You may request a grade check from me during class with at least two business days' notice. I cannot send grades over email due to FERPA 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. 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. 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	Class Dates	Nobel Topics	Readings, Assignments, and Deadlines
1	Jan 26	Introduction	Frisch and Tinbergen
SECTION 1 - MICROECONOMICS			
2	Jan 31 - Feb 2	Foundations	Arrow and Hicks; No Class Feb 2
3	Feb 7 - 9	Nonmarket Behavior	Coase (HB 3); Becker
4	Feb 14 - 16	Information	Stigler; Akerlof
5	Feb 21 - 23	Labor Markets	Diamond and Pissarides; Paper #1 (Feb 24)
SECTION 2 - MACROECONOMICS			
6	Feb 28 – Mar 2	Foundations	Samuelson; Friedman
7	Mar 7 - 9	The Phillips Curve Debate	Lucas; Phelps
8	Mar 14 - 16	Growth Theory	Kuznets; Koopmans; Solow
9	Mar 21 - 23	International Trade	Ohlin; Krugman
10	<i>Spring Break (March 27 – 31)</i>		
SECTION 3 – FIELDS IN ECONOMICS			
11	Apr 4 - 6	Game Theory	Nash; Aumann and Schelling; Paper #2 (Apr 7)
12	Apr 11 - 13	Political Economy	Hayek; Buchanan (HB 1-2)
13	Apr 18 - 20	Development	Sen; Deaton
14	Apr 25 - 27	Institutional	Ostrom; Williamson (HB 6)
15	May 2 - 4	Experimental	Smith; Duflo (HB 5)
16	May 9 - 11	Missing Giants	Loury; Robinson; Presentation (May 11)
Final Paper Due	May 19	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; Akerlof	1982; 2001	101
5	Diamond and Pissarides	2010	151
6	Nash; Aumann and Schelling	1994; 2005	101
SECTION 2 – MACROECONOMICS			
7	Samuelson; Friedman	1970; 1976	102, 135
8	Lucas; Phelps	1995; 2006	102, 135
9	Kuznets; Koopmans; Solow	1971; 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; Duflo	2002; 2019	180