



# UNIVERSITÀ DEGLI STUDI DI PALERMO

<b>DEPARTMENT</b>	Scienze Economiche, Aziendali e Statistiche		
<b>ACADEMIC YEAR</b>	2022/2023		
<b>BACHELOR'S DEGREE (BSC)</b>	ECONOMICS AND FINANCE		
<b>SUBJECT</b>	ECONOMIC HISTORY AND HISTORY OF THE ECONOMIC THOUGHT		
<b>TYPE OF EDUCATIONAL ACTIVITY</b>	A		
<b>AMBIT</b>	50177-Economico		
<b>CODE</b>	18545		
<b>SCIENTIFIC SECTOR(S)</b>	SECS-P/12		
<b>HEAD PROFESSOR(S)</b>	SIMON FABRIZIO	Professore Associato	Univ. di PALERMO
<b>OTHER PROFESSOR(S)</b>			
<b>CREDITS</b>	8		
<b>INDIVIDUAL STUDY (Hrs)</b>	136		
<b>COURSE ACTIVITY (Hrs)</b>	64		
<b>PROPAEDEUTICAL SUBJECTS</b>			
<b>MUTUALIZATION</b>			
<b>YEAR</b>	1		
<b>TERM (SEMESTER)</b>	1° semester		
<b>ATTENDANCE</b>	Not mandatory		
<b>EVALUATION</b>	Out of 30		
<b>TEACHER OFFICE HOURS</b>	<b>SIMON FABRIZIO</b> Monday 09:00 10:00 Studio 8, 3° piano, Dipartimento SEAS		

<p><b>PREREQUISITES</b></p>	<p>Students are required to be familiar with the main economic and political events and the social phenomena of modern and contemporary history, as well as a scholastic knowledge of the cultural paradigms which characterize European intellectual history. Both requisites can be satisfied by studying course books used in high schools.</p>
<p><b>LEARNING OUTCOMES</b></p>	<p><b>Knowledge and understanding</b> The target of the course is the learning of the economic history and the history of economic thought of the modern and contemporary age. The student will be guided in the understanding of both the real facts of economy -events, phenomena, institutions and policies- and their intellectual and theoretical representations in the economic and political literatures of the age. Special attention will be devoted to the evolutive process which determined: the development of modern market economy; the birth of economic institutions, the achievement of capitalism; the rise and spread of the industrialization. Attention will be focus on the social role of the economic thought, the institutional aspects of economic theory, and the public role of the economist.</p> <p><b>Applying knowledge and understanding</b> The student will acquire knowledge and ability to proceed with autonomy in the analysis of complex economic reality by means of the historical method.</p> <p><b>Making judgements</b> The course aims at developing a critical capacity of judgement on economic historiography in order to spur a personal approach in the interpretation of economic phenomena and study of historical sources.</p> <p><b>Communication</b> The course will enable the student to learn a specialized language, the mastery of terminology and the ability of exposition in a written dissertation and oral debate.</p> <p><b>Lifelong learning skills</b> At the end of the course the student will have notions and abilities which permit him to continue a more advanced study of economic and social phenomena, above all in an international setting.</p>
<p><b>ASSESSMENT METHODS</b></p>	<p>The assessment consists of a two part written exam (maximum time:one hours): ten multiple choice questions; three open questions. The result will be successively discussed with the student. <b>EVALUATION SCALE</b> (pass from 18 to 30)  <b>EXCELLENT</b> (30-30 laude) if the student will show excellent knowledge of the topics, excellent property of language, good analytical capacity, and the ability to apply the knowledge to solve the problems submitted;  <b>VERY GOOD</b> (26-29) if the student shows good mastery of the subject, full property of language and the ability to apply the knowledge to solve the problems submitted;  <b>GOOD</b> (24-25) if the student will show to have basic knowledge of the main topics, fairly good property of language, limited ability to independently apply the knowledge for the solution of the problems submitted;  <b>MORE THAN SUFFICIENT</b> (20-23) if the student will show not to have full mastery of the main arguments but a good understanding of the same, satisfactory property of language, lack of ability to independently apply the knowledge acquired;  <b>SUFFICIENT</b> (18-19) where the student will show minimum basic knowledge of the main teaching and technical language issues, minimum ability to apply the knowledge acquired;  <b>INSUFFICIENT</b> (less than 18) if the student does not have an acceptable knowledge of the contents of the topics covered in the teaching.  Midway through the course, the students will be able to take an intermediate exam on the first part of the programme, whose structure is the same as the final one.. A pass mark in the intermediate exam will allow the student to keep on studying only the second part of the programme for the final exam. Marks obtained in intermediate exam will not count towards the final test mark. The active participation of students in discussions during the lessons will count towards 20% of the final mark.</p>
<p><b>EDUCATIONAL OBJECTIVES</b></p>	<p>The course will provide students with a comprehensive knowledge of the economic history and the history of economic thought of the modern and contemporary age. Particular attention will be devoted to those historical moments in which events and changes cause great theoretical and political debates which then are able to influence the institutions and phenomena of economy. Attention will be focus on the processes of institutionalization of economic thought and the social role of professional economist.</p>
<p><b>TEACHING METHODS</b></p>	

	<p>The course will include 64 hours of classroom lectures. In order to help learning and spur self-judgment, the lectures -which will be supported by several didactic materials- will devote some time to the debate on the themes dealt with. For this purpose, the elaboration of some thematic questions will be proposed to the students and these will be read and debated in class. This will permit the students to acquire abilities to apply knowledge and to develop oral communication and written exposition.</p> <p>During the lectures, some multiple choices tests will be given to permit the students to verify their grade of understanding and learning.</p>
<b>SUGGESTED BIBLIOGRAPHY</b>	<p>H. Landreth e D. C. Colander, Storia del pensiero economico, Bologna, il Mulino (Capitoli dal II al X, pp. 65-548; Capitolo XI, pp. 549-99; Capitolo XIII, pp. 642-8; Capitolo XV, pp. 785-823 ).</p> <p>A. Di Vittorio (a cura di), Dall'espansione allo sviluppo. Una storia economica d'Europa, Torino, G. Giappichelli (Parte I-V, pp. 3-334, Parte VI, Capitolo 2, pp. 403-459).</p> <p>(Verrà fornito durante le lezioni ulteriore materiale su aspetti specifici del programma. Further material on specific topics Will be provided during the course).</p>

## SYLLABUS

Hrs	Frontal teaching
2	Introduction to economic history and history of economic thought: historical research methodology and main historiographical schools; periodization and key concepts.
8	<p>Market economy and capitalism in pre-industrial society:</p> <ul style="list-style-type: none"> <li>•Institutions and economic policies in the modern age.</li> <li>•European expansion in the 16th century</li> <li>•Economic crisis and transformation in the 17th century</li> <li>•Mercantilism: authors, works and ideas.</li> <li>•Modern state and mercantilist economic policy.</li> </ul>
8	<p>Economic transformation and cultural revolution in the 18 th century.</p> <p>Reforms and market in the Enlightenment.</p> <p>Enlightenment thought and the birth of the modern political economy: the schools and the authors.</p> <p>Adam Smith: works and thought.</p>
6	<p>Industrial Revolution.</p> <p>Processes of industrialization: models and historiography.</p> <p>Demographic revolution, modernization of agriculture, commercial expansion and economic growth in the 18 th century.</p> <p>Technology innovation and mechanization of production: the achievement of manufacturing in England.</p>
8	<p>Industrial society and classical economics school.</p> <p>Classical political economy: paradigm, authors and works.</p> <p>Economic debates of industrial revolution:</p> <p>poor laws and malthusian theory;</p> <p>corn laws and ricardian dynamic;</p> <p>general glut and Say's law;</p> <p>luddite and technology unemployment;</p> <p>bullionist controversy and quantitative theory of money.</p>
4	<p>Epilogue of classical thought:</p> <p>crisis and decline of classical economics;</p> <p>Principles of Political economy by J. S Mill;</p> <p>Socialist critique and the birth of marxism;</p> <p>The Capital by Marx.</p>
6	<p>The diffusion of industrialization and development in the 19 th century.</p> <p>The second industrial revolution: the age of steel, chemistry and electricity.</p> <p>Innovation, enterprises, organization of work and market.</p> <p>The revolution of transportation in the 19 th century.</p> <p>The apogee of liberalism and the achievement of the gold standard. Financial systems and economic policies.</p> <p>Historiography and models of industrialization: Rostow, Gerschenkron; Pollard. Technological innovation and economic cycles.</p> <p>National courses of industrialization.</p>
6	<p>Market theories and neoclassical economics:</p> <ul style="list-style-type: none"> <li>•Marginalist revolution: break and continuity with classical school.</li> <li>•Marginalism: exponents, schools and approaches.</li> <li>•Neoclassical Economics and the foundation of the microeconomics.</li> <li>•Alfred Marshall: the method, the work and the thought.</li> <li>•Welfare economics.</li> </ul>
2	The opponents of neoclassical economics

## SYLLABUS

<b>Hrs</b>	<b>Frontal teaching</b>
8	<p>The capitalism of the 20 th century between wars and crisis.</p> <p>The end of the liberal age and the first world war. The peace of Versailles and the post war economic order.</p> <p>The Russian Revolution and the birth of soviet economy.</p> <p>The economics debate between the wars: protagonists, theoretical positions, political proposals.</p> <p>The crisis of '29: causes and consequences.</p> <p>The totalitarian responses to the crisis and that of New Deals.</p> <p>Keynesian revolution and the birth of macroeconomics.</p>
6	<p>The second world war and the post war economy:</p> <p>the second world war and the industrial power of USA and URSS;</p> <p>Bretton Woods, the new economic order and the post war reconstruction.</p> <p>Schock and crisis in the 70s.</p>