

Course title: History of Economic Thought

ECTS credit allocation (and other scores): 3,5

Semester: autumn

Level of study: ISCED-7 - second-cycle programmes (EQF-7)

Branch of science: Social sciences

Language: English

Number of hours per semester: 45

Course coordinator/ Department and e-mail: Kamil Kotliński, PhD / Department of Theory of Economic  
[k.kotlinski@uwm.edu.pl](mailto:k.kotlinski@uwm.edu.pl)

Type of classes: classes and lectures

---

#### Substantive content

**CLASSES:** Outline of the development of economic thought. Periodization of economics and economic thought. Economic Thought in Ancient Greece and Rome. Medieval economic thought. Pre-classical and classical economic thought, relationships with political and social thought. Historical school of economics. Early socialist thought. An overview of Karl Marx. Marginal Analysis and neoclassical economics. Keynesian economic doctrine. Institutional economics. Social Market Economy. Continuing the tradition of neoclassical: monetarism, new classical economics, Austrian Economics, supply side economy. Catholic social teaching.

**LECTURES:** The historical background of modern economics, in the context of ancient economic thought (Greek, Roman), medieval economic thought (St. Thomas Aquinas), Mercantilism, Physiocracy, Classical Political Economy Marginalism, Neoclassical Economic Thought and Keynesian. Historical and Institutional Critics of Neoclassical Economics. Contemporary mainstream economics. Monetarism. Catholic social teaching.

**Learning purpose:** The aim of the course is acquaint the student with the evolution of views on the mechanisms and principles of functioning of the economy and its various actors.

---

On completion of the study programme the graduate will gain:

**Knowledge:** A student has an extended knowledge of the basic theoretical trends of economics and their historical evolution. The student after completing the course of history of economic thought should know the most important facts, dates, and people who be crucial in the development of economic thought in the world. The student knows the historical background of modern economics. The student understands the historical conditions of development of the various economic ideas.

**Skills:** Student can find analogy in the history of economic thought, can tell ways of approaching solving specific problems of economic on the basis of various economic doctrines. Student detects relationships between historical ideas and contemporary conceptions of the functioning of the market economy and the resulting economic programs.

**Social Competencies:** The student has the competence to use the achievements of economic thought in the analysis and interpretation of the phenomena and processes of micro-and macroeconomic. The student is ready to take the PhD studies.

---

**Basic literature:** 1) Landreth H. Colander D.C. „History of Economic Thought” Fourth Edition, Houghton Mifflin Company, Boston, Toronto.



Supplementary literature:

---

The allocated number of ECTS points consists of: 3,5

Contact hours with an academic teacher: 1,85

Student's independent work: 1,65