

CSS 220
Sophomore Economics Tutorial
2024-2025

Markets, Welfare & the State
2-4 PM, PAC Room 309

Professor: W. Rayack

Office: 328 Frank Center for Public Affairs

E-mail: wrayack@wesleyan.edu

Phone: (860) 685-2358 (o)

Office hours: Drop-in hours, TBD & by appointment (Make requests by email and suggest two or three possible times.)

Preceptor: Katie Fletcher

Preceptor e-mail: kdfletcher@wesleyan.edu

Preceptorials: Wed. 8-9pm, 309 PAC

Preceptor Office Hours: Thurs. 7-8pm

Course Description: This tutorial takes a topical approach to studying economic ideas and policy. We start with writers who drew either the admiration or ire of Adam Smith. These include the scholastics, mercantilists, and physiocrats. Next, we compare the classical school with competing schools of economic thought from Marxian, utilitarian, and Austrian to neoclassical and Keynesian. Throughout the course, we read radical critiques from the political right and left, touching upon monetarist theory, supply-side economics, institutional, behavioral and evolutionist schools. We see how the policy and economic debates reflect the socio-economic struggles of their time and shed light on the controversies of our own.

Required Purchases: Compare prices at Wesleyan R. J. Julia Bookstore,
<https://wesleyan.verbacompare.com/>

Boushey, Heather. *Unbound: How Inequality Constricts Our Economy and What We Can Do About It*. Cambridge, MA: Harvard University Press, 2019.

Phillipon, Thomas. *The Great Reversal: How America Gave Up on Free Markets*. Cambridge, MA: The Belknap Press of Harvard University, 2019.

Reich, Robert B. *Saving Capitalism: For the Many, Not the Few*. New York: Vintage Books, 2016.

Schumpeter, Joseph. *Capitalism, Socialism, & Democracy*. New York: Harper Perennial.

Stiglitz, Joseph. *Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump*. New York: W. W. Norton & Co., 1923.

Other Readings: Hard copies may be especially important when reading large portions of a particular text and reviewing the material at the end of the year. I find that I remember more of a text when I have a hard copy to work with. On the other hand, electronic copies often provide less expensive options. Deciding which format to use is largely a matter of personal preference. If you wish to own your own hard copy of a text, compare prices at Wesleyan R.J. Julia Bookstore. For electronic copies, consider the links to free online sources listed below. In addition, many readings will be available from the Library Reserve System. For electronic reserves, use the e-reserves link at the top of your Moodle page Search by the author. For hard-copy reserves, simply walk to the Reserve Desk at Olin Library.

Suggested Purchases: For the books below, you have multiple options: 1. Compare prices at Wesleyan R.J. Julia Bookstore; 2. Use the links below to free, online sources; 3. Search by author in the Wesleyan Library Course Reserves System using the link on your Moodle page.

Keynes, John Maynard. *The General Theory*. We read much of this book.

<https://www.marxists.org/reference/subject/economics/keynes/general-theory/index.htm>

Malthus, Thomas. *An Essay on the Principle of Population*. We read much of this book.

<https://oll.libertyfund.org/titles/malthus-an-essay-on-the-principle-of-population-1798-1st-ed>

Marx, Karl. *Capital, Volume I*. We read much of this book.

<https://www.marxists.org/archive/marx/works/1867-c1/index.htm>

Ricardo, David. *Principles of Political Economy and Taxation*. We read small portions of this.

<http://www.econlib.org/library/Ricardo/ricP.html>

Smith, Adam. *The Wealth of Nations*. We read small portions of this book.

<http://www.econlib.org/library/Smith/smWN.html>

Veblen, Thorstein. *The Theory of the Leisure Class*. We read much of this book.

<https://gutenberg.org/cache/epub/833/pg833-images.html>

Links to Useful Internet Sources:

The Online Library of Liberty <https://oll.libertyfund.org/titles>

Use McMaster search by author and title <https://economics.mcmaster.ca/undergraduate-programs/>

The Marxist Internet Archive <https://www.marxists.org/english.htm>

Students with Disabilities: Wesleyan University is committed to ensuring that all qualified students with disabilities are afforded an equal opportunity to participate in, and benefit from, its programs and services. Note that accommodations may require early planning and generally are not provided retroactively. Please notify Accessibility Services as soon as possible if you have a disability or think that you might have a disability. Do not hesitate! Get information and set up your services quickly! Your first step is to reach out to [Accessibility Services](#) in order to arrange an appointment, discuss your needs and start the process for requesting accommodations. The Accessibility Services office is located in North College, rooms 024/218. That office can also be reached by email at accessibility@wesleyan.edu.

Paper deadlines and Tutorial Attendance: Please submit both a hard copy and an electronic copy of each weekly essay.

The electronic copy of your essay must be uploaded to the appropriate Moodle link by 1pm prior to each Friday tutorial.

The hard copy of your essay is due in class no later than the start of the Friday tutorial at 2pm.

These are strict deadlines. Note that you are expected to attend the full two hours of each tutorial. Late papers and missed class time disrupt the structure of the tutorial and will have serious consequences. Be sure that you read the excerpt below from the CSS Student Handbook concerning the consequences for absences and late papers.

From the CSS Handbook: <http://www.wesleyan.edu/css/formajors/studenthandbook.html>

Absences and Late Papers - Sophomores must attend all tutorials with a completed paper.

Likewise, they must attend every session of the Colloquium and submit its assignments when due.

Absence from classes undermines a common learning experience, and failure to finish papers on time breaks the chain of effort and feedback on which the Tutorial method depends. Absence from any

Sophomore Tutorial or the Colloquium for any reason or failure to complete a paper on time will be reported to the CSS Co-Chairs and will result in the student being placed on warning within the major.

A second absence from that Tutorial or the Colloquium for any reason will result in the student being put under review. Depending on the circumstances, a review for failure to attend class can result in separation from the CSS major.