

Carleton University
Arthur Kroeger College of Public Affairs

PAPM 2002 A
Foundations of Public Policy: Economic Thought
Winter 2026

In-person

Instructor: Dr Lisa Mills
Email: lisamills@cunet.carleton.ca
(include "PAPM 2002" in subject line)

Class Time: Tuesdays 9.35 – 11.25 a.m.
Office Hours: Tuesdays 11.30 a.m. to 1 p.m., or by appointment

Please note that I will normally get back to you via email fairly quickly ie within 24 hours. However, I usually don't reply to email on the weekends; I'll get back to you on Monday morning. Don't panic if you are contacting me regarding an essay or extension on the weekend – you will hear from me on Monday!

Brightspace page:
First class: Tuesday, January 6th
Last class: Tuesday, April 7th
Tutorials will begin on the week of January 12th.

Schedule for the tutorials:

Tutorial Group #	Day of Week	Time	TA Name	TA Email Address
A1	Monday	12.35 – 1.25	Isaac Macpherson	isaacmacpherson@cmail.carleton.ca
A2	Monday	1.35 – 2.25	Isaac Macpherson	isaacmacpherson@cmail.carleton.ca

"The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist. Madmen in authority, who hear voices in the air, are distilling their frenzy from some academic scribbler of a few years back. [...] Soon or later, it is ideas, not vested interests, which are dangerous for good or evil."
- John Maynard Keynes, *General Theory*, 1936

Important dates:

January 9th – last day for registration

January 23rd – first paper due

January 31st – last day to withdraw from course with full fee adjustment

February 13th – April examination schedule available online

February 16th – 20th – Reading Week

February 24th – in-class test

March 13th – Second paper due

March 15th – last day for academic withdrawal

1. COURSE DESCRIPTION:

PAPM 2002

Foundations of Public Policy: Economic Thought

An examination of the history of economic thought, the context in which it developed, and its influence on public policy, from ancient to classical, neoclassical, and Keynesian approaches. Will also include a discussion of critical approaches such as Marxist, feminist, racial capitalist thought.

Overview:

The objective of the course is to introduce students to how what we now think of as “economic thought” (but which was understood quite differently until the late nineteenth century) has evolved over time. We will also explore the implications of economic ideas for past and current policy debates, analysis, development and management.

This course aims at familiarizing students with some of the main authors and schools of thought that have had a determining influence on the shaping of economics, and on policy debates. It will also help students understand the evolution of the economic discipline, especially since the eighteenth century. To understand better different schools of economic thought, and their policy influence, we will also consider the context in which these schools arose, and the critiques of these approaches, particularly the Marxist and feminist critiques.

The course encompasses both lectures and tutorials. The two hours lectures of each week provide an overview of a particular thinker or school of thought, and the context in which the analyst or school developed. The tutorials in the same week provide an opportunity to discuss some of the ideas associated with the development of economic thinking, with emphasis on the relevance of these issues in contemporary economic debates.

You are expected to do the required reading for each tutorial. Readings just marked as lecture readings will be discussed in lecture; it would be helpful, but not essential, to read them. When the instructions just say “readings,” please do all the reading for that week.

The class involves approximately two hours a week of lectures, one week of tutorials, and three to five hours a week of reading and essay writing or preparing for the test or exam.

You are expected to arrive on time for lecture and tutorial. However, OC Transpo being what it is, I am aware that this isn't always possible. Please notify your TA if you are going to miss, or be late to, tutorial.

2. PRECLUSIONS

This course precludes additional credit for PAPM 1000.

3. LEARNING OUTCOMES

At the end of the course, you will be able to:

- Describe the major schools of economic thought examined in the class; and explain the key differences between them;
- Explain the Marxist and feminist critiques of classical and neoclassical political economy;
- Describe the historical context in which the different schools of economic thought arose;
- Write a well-structured academic essay, using correct citation methods;-
- Engage in respectful discussion and debate with your classmates, TA, and professor.

4. TEXTS AND COURSE MATERIALS

The course readings will be available on Ares, via Brightspace (please see section 5, below, for the week-by-week schedule and readings list).

I will be using a textbook – Frank Stilwell's *Political Economy: The Contest of Economic Ideas* (Melbourne, Oxford University Press) frequently. **Students are not required to purchase textbooks or other learning materials for this course.** If you do wish to buy the textbook, the cost is \$98.40 for the most recent edition; but the relevant chapters will be available on Ares. You may also be able to find the first (2002) or second (2006) edition on sites such as Abe books, and there really isn't any difference between the earlier and later editions.

5. COURSE CALENDAR/EVALUATION:

1. First Paper (due Friday, January 23rd) 15%
2. Second Paper (due Friday, March 13th) 25%
3. In-class test (Tuesday, February 24th) 20%

4.	Final exam (date TBA)	25%
5.	Tutorial attendance	5%
6.	Tutorial participation	5%
7.	Lecture attendance	5%

Assessment policies

- Written assignments are to be submitted through Brightspace. **Please upload Word documents**, rather than .pdf.
- In order to pass the course, **all written elements of the class – including the in-class test and final exam – must be completed**. Students must also attend a **minimum of five tutorials** to pass the course.
- Extensions.
 - Written assignments are to be submitted by 11.59 p.m. on the due date.
 - Late penalties of **3 marks per day** will be applied to assignments submitted after 11.59 p.m. on the due date.
 - Extensions will **not** be granted except in case of extenuating circumstances. Extenuating circumstances are:
 - beyond a student's control;
 - have a significant impact on the student's capacity to meet their academic obligations; and
 - could not have reasonably been prevented.

Extenuating circumstances may include sudden illness or incapacitation, including mental health and compassionate circumstances.

Experiencing diverse challenges and stressors is considered typical within the university experience and are not considered extenuating circumstances; for example, managing workload, competing deadlines, inclement weather, amongst others.

- Extension requests must be directed to Dr. Mills, preferably before the due date of the assignment, and **no later than 24 hours after the due date**. If you contact me on a weekend, and I don't reply immediately, please don't panic; I will be in touch on Monday. I will take your circumstances into consideration in setting another deadline.
- If an extension is required, it should not be for more than 5 days. If you need an extension for longer than that time, please submit a long-term academic consideration request form and email supporting documentation to
- Further information on short- and long-term extensions can be found at <https://carleton.ca/registrar/wp-content/uploads/Procedure-for-Academic-Consideration-for-Students.pdf> (The document above is also on Brightspace).
- Students who claim **short-term** illness, injury or other extraordinary circumstances beyond their control as a reason for missed term work may

request accommodation as per the rules and guidelines of the [Academic Consideration Policy](#).

- Students are responsible for informing me as soon as possible and for making alternate arrangements to complete the missed work. In all cases this must occur no later than **three (3) working days** after the term work was due.

Grading System:

• Grade	• Point Equivalence	• Percentage Conversion
• A+	• 12	• 90-100
• A	• 11	• 85-89
• A-	• 10	• 80-84
• B+	• 9	• 77-79
• B	• 8	• 73-76
• B-	• 7	• 70-72
• C+	• 6	• 67-69
• C	• 5	• 63-66
• C-	• 4	• 60-62
• D+	• 3	• 57-59
• D	• 2	• 53-56
• D-	• 1	• 50-52
• F	• 0	• less than 50

- Grading rubrics, outlining the grading criteria, are posted on Brightspace.
- Grade appeals. Any concerns about your grade should initially be directed to your TA. If the concern is not resolved, please contact Dr. Mills. For further information on how to appeal a grade, please see <https://carleton.ca/registrar/appeal-of-grade/>.
- You may not re-use the same piece of work previously submitted for credit in another course, except where you have used an example in an assignment in another course, which is relevant to this course; in that case, you may re-use the discussion of that example. I imagine this is unlikely to occur, however!

- If it is appropriate for the essay topic and your argument, you may use part of the first paper in the second paper.
- Use of generative AI tools (e.g., Chat GPT) are not permitted in this class. See the [Academic Integrity and Academic Offences section](#) of the Faculty teaching regulations for further information. Section 7c indicates that AI tools may be used for spell- and grammar checking and formatting.

The papers

The first paper: Should be a minimum of one, and no more than three, double-spaced pages. You will select one of the asterisked* readings from Week 2 or Week 3 to write about.

Your paper should include an introduction – which provides a brief overview of the issue that the reading introduces, and outlines your evaluation of the reading – and a conclusion, which sums up your evaluation. For example, in the introduction you may say something like, “the readings on Adam Smith demonstrate that Smith was not only an advocate for commercial society, but a critic of it.”

(If you’re writing on Smith, you will probably want to select just one or two of the extracts from his work in the readings).

It is OK to use the word “I” as in, “I will argue...”

The paper should do the following:

- Identify the author’s main argument. (In some cases, the author’s argument will be stated clearly, in the introduction to the article or chapter. Take note – this is a very good way to state your argument in essays! In other cases, you will have to infer the author’s argument – that is, you will determine what the main argument is from your reading of the sub-arguments, examples, or ideas presented by the author).
- Identify the main points the author makes in support of this argument.
- Identify the evidence the author uses to support the argument. What information, data, metaphors, or examples does the author use to support the argument?
- Critique the author’s argument, OR briefly discuss an present-day example that demonstrates the author’s ideas or concepts. This does not mean being completely negative about everything the author has said, but developing an appreciation of the strengths and weaknesses of their claims.

The second paper: This paper asks you to respond to a question related to the issues discussed in class and tutorial, and must be based on the course readings. I may direct you to additional readings, such as those included in the “further readings” list, if it would be helpful for answering the question – however, the reflection papers do not require additional research, but reflection on the readings required for the course. Depending on the question, you may wish to refer to one or more of the “further readings” in the course schedule.

Each essay should be between 6-8 double-spaced, typed pages, with no more than 12 point, Times New Roman font, one-inch margins, and no fancy lettering or designs to take up space. Clearly identify the date of your tutorial, your name, and your TA's name.

The essay questions will be available two weeks before the essay is due.

You may use the content of the first paper in the second or third papers!

For the second essay, due Friday, March 13th, the questions will be posted on **Friday, February 27th**.

The grading rubric for the reflection papers is available on the Brightspace page.

Assignments will be returned within two weeks of their submission.

Please note that: Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Dean.

The in-class test

The in-class test will consist of several short-answer questions. It will cover material from the lectures, readings and tutorials. It will be a closed-book test.

The final exam

The final exam will be in-person in the scheduled exam period and will consist of several short-answer questions. It will be closed-book. More information will be provided before the end of the semester.

Reference Style for Written Work

You are required to use proper citations for all your written work. More details on academic integrity are provided below.

Referencing style: You may use any style you wish. It is recommended that references for all assignments be in the Chicago, Author-Date system. Please note that you should reference the page number when citing your source, not only for quotes, but for ideas or evidence derived from the source.

<https://www.chicagomanualofstyle.org/turabian/turabian-author-date-citation-quick-guide.html>

Tutorial attendance, tutorial participation, and lecture attendance

Tutorial attendance will count for 5% of your grade. It is okay to miss one tutorial – but if you miss more than one, your attendance grade may be reduced. Please contact your TA if you know you will be missing a tutorial.

Tutorial participation will count for 5% of your grade, and will be based on the quality rather than the quantity of your contribution. Your participation should demonstrate that you have done the readings, and reflected upon them. Your participation may include:

- A comment or question that relates to the readings
- A response to another student (or TA's) question or comment

The comment or question:

- Should relate to the readings – it may expand on the reading, or connect other ideas or examples not in the reading
- It is OK to indicate that you are having difficulty with the reading – but try to be specific about what it is you're finding difficult
- Should be respectful of others in the class. Disagreement is fine, but disagree over ideas and arguments – no *ad hominem* attacks!

I realize that some students may not feel comfortable speaking in front of others in class. If this is an issue for you, please speak to me or your TA about how we may help you with this.

Please note that in order to pass the course, in addition to achieving the required final grade, you must submit all assignments and sit the final exam, and attend a minimum of six tutorials, unless other accommodations have been made due to extenuating circumstances.

Lecture attendance will count for 5% of your grade. As with tutorials, there's no problem if you miss one lecture – but more than one may be an issue unless there's an extenuating circumstance.

6. ACADEMIC INTEGRITY

- a. Permissibility of submitting substantially the same piece of work more than once for academic credit:

You may re-use parts of your first essay in your second or third essay, as appropriate. If you wish to use some part of an essay written for another course in this one, please consult with me.

- b. Permissibility of the use of **generative artificial intelligence tools (e.g. ChatGPT)**.

- No. Unless explicitly permitted, either generally or for a specific assignment, any use of generative AI tools to produce assessed content is considered a violation of academic integrity standards.

- c. Plagiarism

“The University Academic Integrity Policy defines plagiarism as “*presenting, whether intentionally or not, the ideas, expression of ideas or work of others as one’s own.*” This includes reproducing or paraphrasing portions of someone else’s published or unpublished material, regardless of the source, and presenting these as one’s own without proper citation or reference to the original source. Examples of sources from which the ideas, expressions of ideas or works of others may be drawn from include but are not limited to books, articles, papers, literary compositions and phrases, performance compositions, chemical compounds, artworks, laboratory reports, research results, calculations and the results of calculations, diagrams, constructions, computer reports, computer code/software, material on the internet and/or conversations.

Examples of plagiarism include, but are not limited to:

- any submission prepared in whole or in part, by someone else, including the unauthorized use of generative AI tools (e.g., ChatGPT)
- using ideas or direct, verbatim quotations, paraphrased material, algorithms, formulae, scientific or mathematical concepts, or ideas without appropriate acknowledgment in any academic assignment
- using another’s data or research findings without appropriate acknowledgement
- submitting a computer program developed in whole or in part by someone else, with or without modifications, as one’s own
- failing to acknowledge sources with proper citations when using another’s work and/or failing to use quotations marks.”

Plagiarism is a serious offence that cannot be resolved directly by the course’s instructor.

The Associate Dean of the Faculty follows a rigorous [process for academic integrity allegations](#), including reviewing documents and interviewing the student, when an instructor suspects a violation has been committed. Penalties for violations may include a final grade of “F” for the course.

7. STATEMENT ON STUDENT MENTAL HEALTH

As a student you may experience a range of mental health challenges that significantly impact your academic success and overall well-being. If you need help, please speak to someone. There are numerous resources available both on- and off-campus to support you. For more information, please consult <https://wellness.carleton.ca/>

There are also resources such as the following:

Emergency Resources ([on and off campus](#))

- Suicide Crisis Helpline: call or text 9-8-8, 24 hours a day, 7 days a week.
- For immediate danger or urgent medical support: call 9-1-1

Carleton Resources

- Mental Health and Wellbeing: <https://carleton.ca/wellness/>
- Health & Counselling Services: <https://carleton.ca/health/>
- Paul Menton Centre: <https://carleton.ca/pmc/>
- Academic Advising Centre (AAC): <https://carleton.ca/academicadvising/>
- Centre for Student Academic Support (CSAS): <https://carleton.ca/csas/>
- Equity & Inclusivity Communities: <https://carleton.ca/equity/>

Off Campus Resources

- Distress Centre of Ottawa and Region: call 613-238-3311, text 343-306-5550, or connect online at <https://www.dcottawa.on.ca/>
- Mental Health Crisis Service: call 613-722-6914 or toll-free 1-866-996-0991, or connect online at <http://www.crisisline.ca/>
- Empower Me Counselling Service: call 1-844-741-6389 or connect online at <https://students.carleton.ca/services/empower-me-counselling-services/>
- Good2Talk: call 1-866-925-5454 or connect online at <https://good2talk.ca/>
- The Walk-In Counselling Clinic: for online or on-site service <https://walkincounselling.com>

8. REQUESTS FOR ACADEMIC ACCOMMODATIONS

Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the *Academic Consideration Policy for Students in Medical and Other Extenuating Circumstances*, are outlined on the Academic Accommodations website (students.carleton.ca/course-outline).

[Pregnancy obligation](#)

[Religious obligation](#)

[Academic Accommodations for Students with Disabilities](#)

[Survivors of Sexual Violence](#)

[Accommodation for Student Activities](#)

[Academic Consideration for Medical and Other Extenuating Circumstances](#)

[Scheduling and Examination Support](#)

9. STUDENT CONDUCT

This goes without saying, but all communication should be professional and respectful and should uphold the tone of the Student Rights and Responsibilities Policy, found at <https://carleton.ca/studentaffairs/student-rights-and-responsibilities/>

10. CLASS SCHEDULE:

1. Week 1. January 6: Introduction

Inside Job. 2010 Film by Charles Ferguson (we'll watch it in class).

Optional Reading:

Frank Stilwell. 2012. *Political Economy: The Contest of Economic Ideas*. Third Edition. Melbourne, Oxford University Press.
Ch 6, Capitalism; and Ch 7, Economic Theories.
(2012 or 2002 editions)

2. Week 2. January 13:

Ancient, Medieval & Mercantilist Economic Thought and Institutions

Lecture Reading (optional):

Ekelund, Robert B. and Robert F. Hebert. 2014. *A History of Economic Theory and Method: Sixth Edition*. Long Grove, Illinois, Waveland Press. Ch 3 Mercantilism, 46-71

Tutorial Readings:

Ekelund, Robert B. and Robert F. Hebert. 2014. *A History of Economic Theory and Method: Sixth Edition*. Long Grove, Illinois, Waveland Press. Ch 2 Ancient And Medieval Thought and Institutions, Section on Aristotle, 15-20 *

Aquinas, Thomas. 2024 [1270]. *Summae Theologica*, Question 77. Cheating, which is committed in buying and selling. Article 1 and Article 4.*

<https://www.newadvent.org/summa/3077.htm#article1>

Rebecca Robbins and Cecilia Kang. 2022. Martin Shkreli is barred from the drug industry and ordered to pay \$64.6 million. *New York Times*,
<https://www.nytimes.com/2022/01/14/business/martin-shkreli-barred.html>

*may be used for the first reflection paper

Further (optional) reading:

Thomas Aquinas. 1270. *Summae Theologica*. Second Part of the Second Part, Q. 66, Of Theft and Robbery,* at
<https://www.sacredtexts.com/chr/aquinas/summa/sum322.htm>

Robert Hockett. 2018. Whatever Happened to Just Prices?
<https://lpeproject.org/blog/whatever-happened-to-just-prices/>

Koehn, Daryl and Barry Wilbratte. 2012. A Defence of the Thomistic Concept of a Just Price. *Business Ethics Quarterly*. 22:3, 501-526.

Heinz D. Kurz. 2016. *Economic Thought: A Brief History*. Translated by Jeremiah Riemer. New York, Columbia University Press. Ch. 1 Early Economic Thought 5-15

Ekelund, Robert B. and Robert F. Hebert. 2014. *A History of Economic Theory and Method*: Sixth Edition. Long Grove, Illinois, Waveland Press. Ch 2 Ancient And Medieval Thought and Institutions

Aristotle. *Politics*. Chapter 1, and Beginning of Chapter 2.

Aristotle. *Nicomachean Ethics*. Book V, Section 5.

Note: January 9, 2026 is the last day for registration and course changes (including auditing) in full winter and late winter courses.

3. Week 3. January 20

Classical Economic Thought: Adam Smith

Robert L. Heilbroner. 1996. *Teachings from the Worldly Philosophy*. New York & London, W.W. Norton & Company. Ch. Three, The Classical Economists: Adam Smith, pp. 54-105 *

Sen, Amartya. 2013. The Contemporary Relevance of Adam Smith. In Christopher J. Berry (ed.) et al. *The Oxford Handbook of Adam Smith*. Oxford, Oxford University Press. Ch 28, 581-592*

<https://doi.org/10.1093/oxfordhb/9780199605064.001.0001>

*May be used for first reflection paper

Further reading (optional):

Emma Rothschild. 2023. Adam Smith, Climate Change, and Loss,
<https://histecon.fas.harvard.edu/climate-loss.smith/oppression.html>
(Click on each tab under Emma Rothschild's name for each section)

Corey Robin. 2022. Empathy and the Economy, New York Review of Books, Dec. 8,
<https://www.nybooks.com/articles/2022/12/08/empathy-the-economy-being-me-being-you-adam-smith/>

Cal Newport. 2022. What Hunter-Gatherers Can Teach Us About the Frustrations of Modern Work. *The New Yorker*, November 2,
<https://www.newyorker.com/culture/office-space/lessons-from-the-deep-history-of-work>

Heilbroner, Robert L. 1999. *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers*. Seventh Edition. New York, Touchstone/Simon & Schuster. Chapter 3: The Wonderful World of Adam Smith.

First paper due January 23rd.

Note: January 31, 2025 is the last day to withdraw from full winter courses and the winter portion of fall/winter courses with a full fee adjustment.

**4. Week 4. January 27:
Classical Economic Thought: Malthus & Ricardo**

Reading:

Frank Stilwell. 2012. *Political Economy: The Contest of Economic Ideas*. Third Edition. Melbourne, Oxford University Press.
Part III, Back to Basics: Classical Political Economy, Chs. 8, 9, 10, 11
(2012 or 2002 edition)

Drèze, Jean and Amartya Sen. 1989. *Hunger and Public Action*. Ch 1, Introduction, 3-19.

Further (optional) reading:

Amartya Sen and Amartya K. Sen. 1982. The Food Problem: Theory and Policy. *Third World Quarterly*, Vol. 4 No. 3 447-459

Heilbroner, Robert L. 1999. *The Worldly Philosophers*, Chapter 4, The Gloomy Presentiments of Reverend Malthus and David Ricardo

Ricardo, David. 1821. *Principles of Political Economy and Taxation*, Chapter 1.

Malthus, Robert. 1826. *Essay on the Principle of Population*. Book I, Chapter 1.

Ekelund, Robert B. and Robert F. Hebert. 2014. *A History of Economic Theory and Method*: Sixth Edition. Chapters 6 & 7.

5. Week 5: February 3 - Trade: Hamilton, List and modern critics of free trade

Lecture Reading:

Levi-Faur, David. 1997. Friedrich List and the Political Economy of the Nation-State, *Review of International Political Economy*, Vol 4 No 1 Spring 154-178

Tutorial reading:

Chang, Ha-Joon. 2003. Kicking Away the Ladder: The “Real” History of Free Trade. *Foreign Policy in Focus (FPIF) Special Report*.

Thomas Piketty. 2025. Rethinking World Trade. *Le Monde.fr*
<https://www.lemonde.fr/blog/piketty/2025/10/07/rethinking-world-trade/>

Further (optional) reading:

Rodrik, Dani. 2025. *Shared Prosperity in a Fractured World: A New Economics for the Middle Class, the Global Poor, and Our Climate*. Princeton, Princeton University Press. Ch. 2 The Failures of Hyperglobalization, pp. 38-62.

Stanford, Jim. 2025. Who’s Subsidizing Whom? Myth and Reality about the Canada-U.S. Trade Balance.

<https://centreforfuturework.ca/wp-content/uploads/2025/01/Whos-Subsidizing-Whom.pdf>

Krugman, Paul. 2019. Globalization: What Did We Miss? In Luis A. V. Catao and Maurice Obstfeld. *Meeting Globalization’s Challenges: Policies to Make Trade Work for All*. Princeton and Oxford, Princeton University Press, Ch 6, pp. 113-120.

Joseph Stiglitz, “The overselling of globalization,” *Business Economics*, 52, 2017, 129–137.

Bhagwati, Jagdish. 2004. *In Defense of Globalization*. Oxford, Oxford University Press. Ch. 1 Anti-Globalization: Why? 3-27

Foreign Policy, no. 249, Summer 2023, pp. 9-14 (Matthew Duss and Ganesh Sitaraman, “The era of neoliberal foreign policy is over”; Aude Dernal, “US Foreign Policy must consider the Global South”; Adam Tooze, “America has dictated its economic peace terms to China”).

Josh Zumbrun. 2023. Is Globalization in Decline? Wall Street Journal, November 3, <https://www.wsj.com/economy/global/is-globalization-in-decline-a-new-number-contradicts-the-consensus-60df8ecf>

6. Week 6: February 10: Marx.

Frank Stilwell. 2012. *Political Economy: The Contest of Economic Ideas*. Third Edition. Melbourne, Oxford University Press. Part IV: The Critique of Capitalism: Marxist Economics. Chs. 12, 13, 14, 15, 16, 17
(Either the 2012 or 2002 edition)

Robin Kaiser-Schatzein. 2022. How Life as a Trucker Devolved into a Dystopian Nightmare. *New York Times*, March 15,
<https://www.nytimes.com/2022/03/15/opinion/truckers-surveillance.html>

Further (optional) readings:

Marx, Karl. 1990. [1867]. *Capital* Vol I. Ch. 1 Section I (pp. 125-131 of Penguin Classics edition or pp. 27-30 of electronic version); Ch. 6; Ch. 7; Ch. 10. sections (pp. 340-346 and 353-362 of Penguin Classics edition or pp. 162-164 and 168-175 of electronic version); and Ch. 26.

Marx, Karl and Friedrich Engels. *Manifesto of the Communist Party*. 1848. Read pages 14-21.

<https://www.marxists.org/archive/marx/works/download/pdf/Manifesto.pdf>

Heilbroner, Robert L. 1999. *The Worldly Philosophers*, Chapter 6.

Watch: *The Young Marx*. Film by Raoul Peck.

7. Week 7: February 17 Reading Week. No class or tutorials

Note: February 13th – April examination schedule available online.

8. Week 8: February 24 – In-class test.

9. Week 9: March 3 – The Marginalist Revolution

Frank Stilwell. *Political Economy: The Contest of Economic Ideas. Third Edition*. Melbourne, Oxford University Press.
Part V: The Ideology of the Market: Neoclassical Economics. Chs. 18, 19, 20, 21, 22, 23. (2012 or 2002 editions)

Mazzucato, Mariana. 2018. *The Value of Everything*. New York: Public Affairs, Ch. 2.

Further (optional) readings:

Jevons, W. Stanley. 1871. *The Theory of Political Economy*, Ch. 1, 2, 3.

Marshall, Alfred. 1890. *The Principles of Economics*, Book V, Chapter III

Ekelund, Robert B. and Robert F. Hebert. 2014. *A History of Economic Theory and Method: Sixth Edition*. Chapters 15 & 16.

Note: March 15, 2025 is the last day for academic withdrawal from full winter, late winter, and fall/winter courses.

Essay due March 17.

10. Week 10: March 10 – Keynes

Readings:

Stillwell, Frank. 2012. *Political Economy: The Contest of Economic Ideas. Third Edition*. Oxford, Oxford University Press. Part IV: Stabilizing the Economy: Keynesian Economics, Chs. 29, 30, 31, 32

Or, Chs. 29, 30, 31 of 2002 edition

John Cassidy. “The Demand Doctor”. *New Yorker*. October 10 2011.

Eugene Lang. 2020. The Era of Gigantic Government is Upon Us. *Policy Options*, April 17, <https://policyoptions.irpp.org/magazines/april-2020/the-era-of-gigantic-government-is-upon-us/>

Further (optional) reading:

John Maynard Keynes. 1936. *The General Theory of Employment, Interest, and Money*. Ch 18

Corey Robin. 2022. The Trouble With Money. *New York Review of Books*, December 22, pp. 73-76

11. Week 11: March 17 – Neoliberalism, Monetarism, and Inflation

Readings:

Stillwell, Frank. 2012. *Political Economy: The Contest of Economic Ideas. Third Edition*. Oxford, Oxford University Press. The Keynesian Legacy
(Chapter 33 of the 2012 edition; OR Chapter 32 of the 2002 edition)

John Cassidy. 2025. *Capitalism and Its Critics. A History: From the Industrial Revolution to AI*. New York: Farrar, Straus and Giroux. Ch. 22 “Shock Treatment”: Milton Friedman and the Rise of Neoliberalism. pp. 391-407.

Weber, Isabella. 2024. The Lesson of this Election: We Must Stop Inflation Before it Starts. *New York Times*, November 12, <https://www.nytimes.com/2024/11/12/opinion/election-inflation-cost-shock.html>

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Further (optional) reading:

Anthony J. Evans. 2025. A Survey of Recent Histories of Neoliberalism. *Critical Review: A Journal of Politics and Society*, November 27. <https://doi.org/10.1080/08913811.2025.2582952>

Jim Stanford. 2022. Fifteen super-profitable industries fuel Canada’s inflation. Centre for Future Work. <https://centreforfuturework.ca/wp-content/uploads/2022/12/Fifteen-SuperProfitable-Industries.pdf>

Milton Friedman. “The Role of Monetary Policy”. *American Economic Review*. Vol. 58 #1, March 1968, at <http://proxy.library.carleton.ca/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=4499930&site=bsi-live>

Isabella M. Weber and Evan Wasner. 2023. Sellers’ inflation, Profits and Conflict: Why Can Large Firms Hike Prices in an Emergency? Working Paper, University of Massachusetts, Amherst. https://scholarworks.umass.edu/cgi/viewcontent.cgi?article=1348&context=econ_working_paper

Michel Beaud and Gilles Dostaler. 1997. *Economic Thought Since Keynes: A History and Dictionary of Major Economists*. London: Routledge. Chapter 7: The Liberal Resurgence, pp. 103-116

David Harvey. 2005. *A Brief History of Neoliberalism*. Oxford, Oxford University Press. Ch 1, Freedom’s Just Another Word

Milton Friedman. *Capitalism and Freedom*. Chicago and London: University of Chicago Press, 1962. Introduction and Chapters 1-2: pp.1-36

Mark Blyth. 2002. *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century*. Cambridge, Cambridge University Press. Ch 5.

12. Week 12: March 24 – Feminist Economics

Readings:

Waring, Marilyn. 1999. *Counting for Nothing: What Men Value and What Women are Worth*. Toronto: University of Toronto Press. Chapter 1.

Barker, Drucilla K., Suzanne Bergeron, and Susan F. Feiner. 2021. *Liberating Economics: Feminist Perspectives on Families, Work, and Globalization*. Ann Arbor, University of Michigan Press, Ch. 1. Introduction.

Fraser, Nancy. 2016. Contradictions of Capital and Care. *New Left Review*, July/August.

Further (optional) reading:

The Care Collective. 2020. *The Care Manifesto: The Politics of Interdependence*. London, Verso. Introduction: Carelessness Reigns

Marianne A. Ferber and Julie A. Nelson. 1993. *Beyond Economic Man: Feminist Theory and Economics*. Chicago: University of Chicago Press. Ch. 1 The Study of Choice or the Study of Provisioning

Elson, Diane and Ruth Pearson. 1981. ‘Nimble Fingers Make Cheap Workers’: An Analysis of Women’s Employment in Third World Export Manufacturing, *Feminist Review*, Vol. 7, 87-107

Silvia Federici. 2021. *Patriarchy and the Wage: Notes on Marx, Gender, and Feminism*. PM Press

Kabeer, Naila. 2004. Globalization, Labor Standards and Women’s Rights: Dilemmas of Collective (In)action in an Interdependent World. *Feminist Economics* 10(1): 3-35.

Hartmann, Heidi. 1979. The Unhappy Marriage of Marxism and Feminism: Towards a More Progressive Union. *Capital & Class* 3.2 (1979): 1-33.

Kabeer, Naila. 1994. *Reversed Realities: Gender Hierarchies in Development Thought*, London, Verso.

Okin, Susan Moller (2003) “Poverty, Well-Being, and Gender: What Counts, Who’s Heard?” *Philosophy and Public Affairs*, 31(3), 280-316.

Beneria, L. (2003) “Paid and Unpaid Labour: Meanings and Debates” in *Gender, Development and Globalization: Economics as if all People Mattered*. London: Routledge: 131-160.

13. Week 13: April 7 – Review class