



**PA 7.5.1**  
**PROGRAMA ANALITICĂ**  
**(CURRICULUMUL CURSULUI)**

RED.:	01
DATA:	19.11.2008
Pag. 1 / 5	

Aprobată la Consiliul facultății "EGD", proces-verbal nr. \_\_\_ din \_\_\_\_\_,

Decan **Alic Bîrcă**, conf.univ., dr. \_\_\_\_\_

Validată la ședința departamentului „TPE”, proces-verbal nr. \_\_\_ din \_\_\_\_\_,

**Tomșa Aurelia**, șef departament, conf. univ., dr. \_\_\_\_\_

<b>Course name</b>		<b>HISTORY OF ECONOMIC THOUGHT</b>					
<b>Author of program</b>							
Degree ( <i>B-bachelor, M-master</i> )	<b>L</b>	Course code	<b>F.01.O.004.32</b>	Year	<b>I</b>	Semester	<b>I</b>
Nr. of credits	<b>5</b>	Language	Romanian, russian, english	Final evaluation ( <i>E – exam</i> )			<b>E</b>
<b>Direct contact hours</b>		<b>44</b>	Self-study hours	<b>106</b>	Total hours per semester		<b>150</b>

Faculty	
Program	
Department	<b>Economic Theory and Policies</b>

Total number of direct contact hours (per semester) <i>( T-theoreticallecture, S-seminar, L-laboratory activities, P-project/practical activities)</i>				
Total	T	S	L	P
<b>44</b>	<b>30</b>	<b>14</b>	-	-

The formative category of the course ( <i>F-fundamental, G-general, S-specialty, U-socio-humanistic, M-orientation to other domain</i> )		<b>F</b>
Optionality of the course ( <i>O- obligatory, A - optional, F- free choice</i> )		<b>O</b>
The maximum number of students who can enrol at the course		
Access conditions	Obligatory	Economic Theory (microeconomics, macroeconomics)
	Recommended	Economic History
Substantiation	<b>The history of economic thought</b> is a field of knowledge that allows the historical retrospective interpretation of the evolution of economic thinking.	
Objectives/learning results	<p>To study the content of economic concepts and theories in their historical succession;</p> <p>To establish the merits, the continuity of links in terms of theoretical-methodological relations between different schools, doctrines and currents of economic thinking;</p> <p>To develop a comparative study between the theoretical positions and the methodological approaches of the main representatives of the universal economic thinking;</p> <p>To identify the similarities between the economic thinking of the past and that of the contemporary period.</p>	

	<i>Themes and topics</i>	<i>hours</i>	<i>Including</i>	
			<i>L</i>	<i>S</i>
Course contents	<p><b>1. The history and the prerequisites of the economic thought.</b> The Economic way of thinking and the subject of study of the History of Economic Thought. The idea, theory, school, doctrine, mainstream, as components of economic thought. Ancient economic thinking. The theory of the elite and the ideal state in Plato's work. The beginnings of positive analysis in Aristotle's work. "Charity and justice" as the quintessence of medieval thinking. The contributions of T. d'Aquino. The church reform and protestant ethics as a spiritual transition condition from the natural economy to the market economy.</p>	2	2	-
	<p><b>2. The mercantilism: "gold and power".</b> The increase of wealth as a central problem of mercantilist doctrine. The analysis of the first economic interdependencies: monetary mass, price level, interest rate. The mercantilism as economic theory and politics. The interventionist, monopolist, protectionist and colonial character of economic policy. The peculiarities of Spanish, Italian, French, English and German mercantilism. Merits and mistakes of mercantilists.</p>	3	2	1
	<p><b>3. The Physiocratism: "power of nature".</b> Physiocratism as a critical reaction to French mercantilism. The physiocratic school and its basic representatives. The supremacy of agriculture in the creation of wealth, distribution and circulation of the net product in "Economic Picture" of Fr. Quesnay. "Laissez Faire" as a fundamental principle of economic policy. Trade liberalization and selective fiscal policy.</p>	2	2	-
	<p><b>4. The classical liberalism: "freedom and wealth."</b> The defining features of classical liberalism. A. Smith's economic system reflected in "The Wealth of the Nation. Research on Nature and its Causes". Wealth approach, conception regarding value and price, international exchange theory: the absolute advantage. "The invisible hand" as a symbiosis of individual selfishness and social harmony. The specific of smithian natural order and the laws which governs the functioning of the economy. D. Ricardo and T. Malthus - the pessimistic successors of A. Smith. Ricardian theory of income distribution and evolution: stagnation and conflict of interest between social classes. The development of labour value theory and the relative advantage theory in international trade. T. Malthus and the demo-economic imbalance as the source of poverty. French optimist J.B.Say and the theory of production</p>	6	4	2

	factors. J.S.Mill - the great synthesizer of the pessimistic and optimistic ideas of classical and promoter of social reformism.			
	<p><b>5. The doctrine of national development: "sovereignty and protectionism".</b> The critical reaction to the "cosmopolitan" character of classical liberalism. F. List's work "The National System of Political Economy": the theory of the productive forces of the nation, the listian geopolitics and the phases of the evolution of national economies. The critique of free-trade trade policy. Industrialism and customs protectionism, the specific of North American protectionism. The basic postulates of the three german historical schools. The theoretical contributions of B. Hildebrandt, G.Schmoller, W.Sombart, M. Weber. The doctrine of national development and contemporaneity.</p>	3	2	1
	<p><b>6. The economic socialism: "Equality and Equity".</b> The precursors of socialist thinking: the utopian socialists and the anarchist P.Proudhon. Delaying of K. Marx: a scientist and a promoter of communist ideology. "Capital": the new object of study - the relations of production between classes, the theory of value and of the plus value, the theory of capital and its accumulation, the theory of reproduction. Post-Marxist promoters. Socialist doctrine: merits and mistakes.</p>	4	2	2
	<p><b>7. The neoclassical economic liberalism: the "marginalist revolution".</b> Neoclassicism - an intellectual reaction to classical liberalism: a new object of study, new methods of research, a new name of economic theory. Austrian Psychological School (C. Menger, E.Bohm-Bawerk): property theory, value-utility theory, capital and interest theory. Swiss Mathematical School (L. Walras): theory of general economic equilibrium, the characteristic of pure and perfect competition. English School (S.Jevons and A. Marshall): the subjective theory of value, the theory of partial equilibrium, the theory of disproportionate returns. Introducing into the economic research the time factor, elasticity and organization.</p>	4	2	2
	<p><b>8. The keynesism and neokeynesism: "the demand driven economy".</b> The conditions of the emergence of Keynesism. The work "The General Theory of Using <b>Work</b>, Interest and Money": a new object of study, a new categorical system, a new type of economic policy. The keynesist theoretical model: Effective demand and its influence on employment, consumption and investments laws, the theory of liquidity preference. The ways of state intervention in the economy: fiscal,</p>	6	4	2



**PA 7.5.1**  
**PROGRAMA ANALITICĂ**  
**(CURRICULUMUL CURSULUI)**

RED.: 01

DATA: 19.11.2008

Pag. 4 / 5

monetary and revenue policies. The contribution of Keynesian doctrine to the development of contemporary macroeconomic theory. Economic dynamics as a central problem of neokeynesism. The economic growth theory of R. Harrod and E.Domar. The economic cycle theory of A.Hansen. P.Samuelson's keynes-neoclassical synthesis.

**9. The institutionalism: "the efficiency of institutions"**. Institutionalism as a critical response to classical liberalism. The protestant institutionalism by Th.Veblen: criticism of financial capital and consumer society. J.Commons: The shift from exchange theory to transaction theory. The theory of the dominant economy and the growth poles by Fr. Perroux. J. Galbraith's concept of large corporations and technostructure. R. Cousse: The theory of property rights and transaction costs. O. Williamson: the concept of "principal-agent". Economic History in D.North's interpretation: Theory of institutional changes.

6

4

2

**10. The economic neoliberalism: "freedom and equity"**. Particularities of neoliberalism towards classical and neoclassical liberalism. The Freiburg School and W. Eucken's Contributions: Theory of economic order and game rules, the primary role of antimonopoly policy towards conjunctural policy. A.Muller-Armak - the creator of the socially oriented market model. Neo-racist school and F. von Hayek's contribution: the concept of spontaneous order, the idea of the rule of law, and the proposal to liberalize the issue of money. The Chicago School and M.Friedman's contribution: a new approach to monetary demand, the "golden rule" of monetary supply and monetary explanation of inflation. The global monetary merger promoted by the IMF. Supply Economics Theory vs. Keynesian Theory of Demand. The primacy of fiscal policy, Laffer effect in short and long term. Reaganism and tatcherism as a practical reflection of the ideas of the supply economy theory. I.Buchanan and G.Tullock as founders of the analysis of the interaction of the economic and the political sector. Political market and political-economic cycle, bureaucracy as an intermediary on the political market and political rent. the manifestations of "economic imperialism". The theory of human capital by T.Schutz. Economic analysis of family and criminal activity based on the "cost-effectiveness" ratio in G.Becker's interpretation.

6

4

2



**PA 7.5.1**  
**PROGRAMA ANALITICĂ**  
**(CURRICULUMUL CURSULUI)**

<b>RED.:</b>	<b>01</b>
<b>DATA:</b>	<b>19.11.2008</b>
<b>Pag. 5 / 5</b>	

	<p><b>11. The Evolution of Romanian Economic Thought.</b>          Characteristics of the evolution of Romanian economic thinking. The economic concepts of D. Cantemir, N. Balcescu. The economic thinking system developed by P. Aurelian. M. Eminescu as a promoter of economic thinking. The Romanian economic thought in the Interwar Period (M. Manoilescu, V. Madgearu) and in the Contemporary Period (N. Georgescu-Roegen, Paul Bran). The contemporary economic thinking in Moldova.</p>	2	2	
	<b>TOTAL</b>	44	30	14
<b>Bibliography</b>	<ul style="list-style-type: none"> <li>• <b>Moldovan D.</b> Doctrine și economiști celebri, ARC, 2011.</li> <li>• <b>Feuraș E., Căun V.</b> Doctrine economice:curs universitar. Chișinău, ASEM, 2003</li> <li>• <b>Feuraș E.</b> Doctrine economice: Aplicații. Chișinău, ASEM, 2003</li> <li>• <b>Popescu Gh.</b> Evoluția gândirii economice. Ed. a IV-a, București 2009.</li> <li>• <b>A. Худокормов</b> (ред.) История экономических учений. Москва 2005.</li> <li>• <b>R. Ekelund, R. Hébert.</b> A History of Economic Theory and Method, Waveland Press, 6-th edition, 2014.</li> </ul>			
Teaching technologies	Dominant forms of organization: interactive frontal teaching and team activities; Methods of teaching - learning - research - evaluation: exposure in lectures, case studies, investigation; Teaching aids: video projector; slide-show;			
The final evaluation mode	Oral exam papers, or unique subject written exam.			
Final assessment (%)	2 tests during the semester.	<b>30%</b>		
	Current assessment (formative assessment)	<b>20%</b>		
	Individual study	<b>10%</b>		
	Final exam	<b>40%</b>		

Individual work, hours per semester:

♦ *learning in day frequency program*

1. Course support notes	<b>10</b>	7. Preparing for the exam	<b>15</b>
2. Study of the minimum indicated bibliography	<b>25</b>	8. Consultations	
3. Gathering documentary evidence in the library	<b>5</b>	9. Individual work	<b>5</b>
4. Preparing for the seminars	<b>10</b>	10. Internet searching	<b>6</b>
5. Preparation of essays	<b>15</b>	11. Other activities	
6. Preparing for the tests	<b>15</b>		

**TOTAL** hours of individual work: **106 ore**

Date:

Author of the program signature: \_\_\_\_\_