

COURSE SYLLABUS

Doctoral course: Classics in Economics, 5.5 credit points

Course code:
Reviewed by: RFB
Approved by: RFB
Valid as of: 2025-11-06
Version: 2
Reference number: ***

Education Cycle: Third cycle, doctoral program course
Doctoral programme subject: Economics

Purpose:

The goal of the course is to give the student basic knowledge about economics as a way of understanding business renewal, innovation, and growth, as well as economic organization and collective decision-making. The course also gives the student overview knowledge about the historical development of basic principles in economics. In addition, the course encourages reflection on the societal implications of economic activity, highlighting how economic thought has historically shaped - and been shaped by - debates on collective welfare, equity, and other societal issues.

Intended learning outcomes:

On completion of the course, the students will be able to:

Knowledge and understanding

1. Demonstrate knowledge and understanding of the principles that can shape the relationship between individual and social goals and the scarce resources available.
2. Demonstrate knowledge and understanding of the principles behind the economic analysis of production and the distribution of income and wealth, growth and innovation.

Skills and abilities

3. Demonstrate the capacity and ability to independently reconstruct the historical developments of basic principles in economics.
4. Critically **assess** the relevance and the limitations of different theories in addressing contemporary economic issues.
5. Present and discuss methodological issues related to the origins of different theories and to the links between them.

Judgement and approach

6. Demonstrate how different theories in economics are interrelated and how to assess the characteristics of economic organization.

Content:

The course contents include:

1. The standard economic method.
2. Public goods and externalities.
3. Information, incentives and contractual solutions.
4. Collective agreements and cooperative games.
5. Collective decision making.

Type of Instruction/Teaching format:

Lectures and seminars

Prerequisites:

Admitted to a doctoral programme in economics or business administration or a related subject of a recognized business school or university.

Examination and grades:

1. Active class participation, with qualified contributions to the discussion of the topics, and a paper highlighting the relevance of some topic discussed in connection with some practical phenomenon. (Covers ILOs 1, 2, 4 and 5.)
2. A survey paper on a topic of choice. (Covers ILOs 1, 2, 3, 4 and 5.)

The grades for the course are “Pass” or “Fail”.

Course evaluation:

A course evaluation will be conducted at the end of the course.

Additional information

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Literature:

Aghion P, Akcigit U, Howitt P (2013) What do we learn from Schumpeterian growth theory? Aghion P, Durlauf SN, eds. Handbook of Economic Growth, Vol. 2 (Elsevier, Amsterdam), 515–563.

Francis Ysidro Edgeworth, Mathematical Psychics: An Essay on the Application of Mathematics to the Moral Sciences. Kegan Paul. 1881.

Ein-Ya Gura and Michael B. Maschler. Insights into Game Theory – An Alternative Mathematical Experience. Cambridge University Press, 2008.

Koopmans, Tjalling C., Three essays on the state of economic science. McGraw-Hill, 1957.

Elinor Ostrom, Governing the Commons: The Evolution of Institutions for Collective Action. Cambridge University Press, 1990.

Arthur Cecil Pigou, The Economics of Welfare (1st ed.). MacMillan and Co., 1920.

Dani Rodrik. Economics Rules: The Rights and Wrongs of The Dismal Science. W.W. Norton; 2015.

Schumpeter, Joseph A.; Opie, Redvers. The theory of economic development: an inquiry into profits, capital, credit, interest, and the business cycle. Transaction Books. (1983)

Jean Tirole (translated by Steven Rendall), Economics for the Common Good. Princeton University Press, 2017.

A list of additional references will be provided at the course introduction.