

1.	Title of the course	Introduction to Political Economy
2.	Course number	HS204L
3.	Structure of credits	3-0-0-3
4.	Offered to	UG
5.	New course/modification to	Modification To HS2021/7
6.	To be offered by	Department of Humanities and Social Sciences
7.	To take effect from	July 2022
8.	Prerequisite	Nil
9.	<p><b>Course Objective(s):</b> The course will introduce students to basic concepts in political economy. It will briefly take the students through a tour of the history of economic thought. Insights into the ideas of classical political economists like Adam Smith and David Ricardo will be briefly touched upon. The marginalist revolution of the 1870's, the works of Karl Marx and Keynesian ideas will be introduced.</p>	
10.	<p><b>Course Content:</b> A short history of economic thought, Adam Smith's economic ideas, Ricardo's thought, Marxian labour theory of value, Exploitation and class conflict, Marx's theory of production, The primitive accumulation of capital, Marginalist revolution, Keynesian revolution, Contemporary debates in Keynesian and post-Keynesian economics.</p>	
11.	<p><b>Textbook(s):</b></p> <ol style="list-style-type: none"> <li>1. Dobb M, <i>Theories of value and distribution since Adam Smith: Ideology and economic theory</i>, Cambridge University Press (1975).</li> <li>2. Wolff R D, and Resnick S A, <i>Contending Economic Theories: Neoclassical, Keynesian, and Marxian</i>, MIT Press (2012).</li> </ol>	
12.	<p><b>Reference(s):</b></p> <ol style="list-style-type: none"> <li>1. Schumpeter J, <i>History of Economic Analysis</i>, Routledge (2006).</li> <li>2. Blaug M, <i>The History of Economic Thought</i>, Edward Elgar Publishing (1990).</li> <li>3. Blaug M, <i>Economic Theory in Retrospect</i>, Cambridge University Press (1997).</li> </ol>	