

Portland Community College, P.O. Box 19000, Portland, OR 97280-0990

Economics 285
Introduction to Political Economy
Professor: Justin A. Elardo
Spring 2016

“There’s nothing fundamentally wrong with people. Given a story to enact that puts them in accord with the world, they will live in accord with the world”
(Daniel Quinn, *Ishmael*)

Course Days and Time: MW 2 – 3:50pm

Classroom: Terrell Hall 122

CRN: 24211

Credits: 4

Office Hours: Monday through Thursday: Noon – 1pm
By Appointment
Terrell Hall 225

Phone and Email: Extension #5220
justin.elardo@pcc.edu

Recommended Prerequisites: MTH 95 (Intermediate Algebra 4). WR 115 (Introductory to Expository Writing 4)

Required Text: None

Optional Text: None

Course Catalog Description: Examines the United States economy from a systems/institutional perspective. With this approach, students will explore the key institutions that make up the U.S. economy including corporations, government, the market system, labor unions, monetary and financial institutions, and others. Students will also examine three problem areas: environmental degradation and resource depletion; social and political inequality; and economic instability. Also introduces possible solutions based on institutional change and development. Students will deepen their understanding of capitalism in America, as well as gain insights into developing viable economic alternatives based on principles of environmental sustainability, equity and economic stability.

Instructional Approach: Economics is a decidedly theoretical discipline, requiring conceptual, analytical, and critical thought. In an effort to best convey the theoretical ideas embedded within economics course content, this course is centered around written, verbal, and graphical depictions (including the significant application of anecdotes). Ideally, students will have the opportunity to be actively involved in the learning process via argument papers and in-class discussion.

As a Field of Study, What is Economics?

Economics is difficult.
Economics is challenging.
Economics is conceptually demanding.

As a Field of Study, What Does Studying Economics Require?

Economics requires commitment.
Economics requires that a student study.
Economics requires understanding concepts.
Economics requires the ability to use and interpret ideas presented graphically.
Economics requires understanding schools of thought.
Economics requires the ability to differentiate between different “models.”

As a Field of Study, Economics is Not?

Economics is not a subject that can be learned and understood by rote memorization.
Economics is not easy.

Tentative Class Schedule

This schedule is *subject to change at any time* based on time constraints, class interests, etc. If there is any additional reading outside of the required text, it will be provided in class.

Bold/Italicized/14 Point Font = Argument Paper Eligible

WEEK	TOPICS	READINGS
<u>Week 1</u> M 03/28	INTRODUCTION TO COURSE CONTENT Introduction to Course	-----
W 03/30	A Definition of Capitalism Outlining Problems Associated with a Capitalist Economic System	-----

<u>Week 2</u>	INEQUALITY: A CLOSER EXAMINATION	
M 04/04	Income and Wealth Inequality	D&S Wealth Inequality Reader
W 04/06	<i>“Friction is now between global financial elites and the rest of us”</i>	Robert Reich
<u>Week 3</u>	INEQUALITY: CONTINUED EXAMINATION	
M 04/11	<i>The Predator State</i> (Ch. 7 What the Rise of Inequality Is Really About)	James K. Galbraith
W 04/13	<i>Inequality for All</i>	Robert Reich Documentary Film
<u>Week 4</u>	ENVIRONMENTAL DISASTER	
M 04/18	<i>The Ecological Rift: Capitalism’s War on the Earth</i> (Introduction: A Rift in Earth and Time)	Foster, Clark, and York
W 04/20	<i>This Changes Everything: Capitalism vs. The Climate</i> (Ch.4 Planning and Banning: Slapping the Invisible Hand, Building a Movement)	Naomi Klein
<u>Week 5</u>	ENVIRONMENTAL DISASTER: CONTINUED EXAMINATION	
M 04/25	<i>“Climate conference goes into extra time”</i>	Jayanta Basu
	<i>“Seven Wrinkles in the Paris Climate Deal”</i>	Oscar Reyes
W 04/27	<i>This Changes Everything</i>	Naomi Klein Documentary Film
<u>Week 6</u>	CHALLENGING NEOCLASSICAL ECONOMICS	
M 05/02	<i>After Capitalism</i> (Ch. 2 Justifying Capitalism)	David Schweikart
W 05/04	<i>The Approaching Great Transformation: Toward A Livable Post-Carbon Economy</i> (Ch. 4 E.F. Schumacher and the Meta-Economists)	Joel Magnuson

<u>Week 7</u>	DANGERS OF ESOTERIC MODEL BUILDING	
M 05/09	<i>“Why I Left Alan Greenspan to Seek Economic Significance: The Confessions of an α-Male”</i>	Stephen T. Ziliak
W 05/11	<i>The Vices of Economists – The Virtues of the Bourgeoisie</i> (Ch. 3 The Futility of Blackboard Economics)	Deirdre N. McCloskey
<u>Week 8</u>	ARE MARKETS UP TO THE TASK?	
M 05/16	<i>The Predator State</i> (Ch. 11 The Inadequacy of Making Markets Work)	James K. Galbraith
W 05/18	<i>“The Invisible Foot: A Tribute to E. K. Hunt”</i>	Robin Hahnel
<u>Week 9</u>	AN INSTITUTION OF CHANGE? A CLOSER EXAMINATION	
M 05/23	<i>The Public Bank Solution: From Austerity to Prosperity</i> (Ch. 30 Fixes for a Broken System: The Money Reformers Debate) (Ch. 31 State Solutions: The Model of the Bank of North Dakota) (Ch. 32 The State Bank Movement)	Ellen Brown
W 05/25	<i>The Public Bank Solution: From Austerity to Prosperity</i> (Ch. 33 Local Solutions: City-Owned Banks, County-Owned Banks, Land Banks and Eminent Domain) (Ch. 34 Federal Solutions: Postal Banks, Development Banks, Public Central Banks, and Nationalization) (Ch. 35 Quantitative Easing for the People) (Ch. 36 Toward a New Theory of Money and Credit)	Ellen Brown
<u>Week 10</u>	OUTLINES OF ALTERNATIVES	
M 05/30	MEMORIAL DAY – NO CLASS	
W 06/01	<i>The Approaching Great Transformation: Toward A Livable Post-Carbon Economy</i> (Ch. 5 The New Monastics)	Joel Magnuson

Week 11 **FINAL EXAM WEEK**
M 06/06 **LATE AND OVERDUE PAPERS ARE DUE** **2pm**

Grading

Argument Papers **120 points (12 papers, worth 10 points apiece)**
Total Points **120**

Argument Papers (There are several components)

- a. Each student will be required to write twelve argument papers over the course of the quarter. You may submit fourteen papers and the best twelve will be utilized for the final grade
- b. Each individual reading assignment, there are fourteen total, represents an opportunity to write an argument paper.
- c. The reaction paper is to be written (double spaced, 12pt font) two pages minimum and up to three pages maximum in length.
- d. Each argument paper will be graded on a 10 point scale
 - i. Two points for turning in the assignment on time and staying within the length, font, and margin requirements.
 - ii. Four points for identifying the primary argument(s) and or theme(s).
 - iii. Two points for staking one’s opinion regarding the author’s primary argument(s) and or theme(s) and respective concern(s).
 - iv. Two discretionary points dependent upon writing quality.
- e. Please put your name at the top of your paper.
- f. Argument papers influence class discussion therefore students are highly encouraged to regularly attend class.

Grading Scale

A **90% - 100%**
B **80% - 89.9%**
C **70% - 79.9%**
D **60% - 69.9%**
F **Less Than 60%**

The Final Grade

The student’s final grade is calculated by dividing the total points earned by the total number of points available (120 possible points) and then multiplying by 100.

Class Policy

- 1. Only in the event of a legitimate medical excuse, or other emergency, will make up exams be made available. Student must provide documentation!!!**
- 2. If a student misses an exam without documentation, then the student will receive a ZERO for that exam!!!!**

- 3. Assignment/exam calendars may be changed in response to institutional, weather, or class problems.**
- 4. Extra Credit will *NOT* be made available.**
- 5. Your final grade is *your final grade*, no exceptions.**
- 6. Attendance is heavily encouraged although not mandatory. Recognize, however, that the failure to attend class may potentially reduce your class participation grade and it may negatively impact your exam scores.**
- 7. Please turn off all cell phones/no texting during class and exams.**
- 8. No electronic devices allowed during exams, this includes calculators. All mathematical calculations must be done by hand.**
- 9. Final exams will not be returned following the completion of the term.**
- 10. Students are expected to respect and understand school policy towards plagiarism and cheating. See policy statement below (See also, <http://www.pcc.edu/about/policy/student-rights/student-rights.pdf>)**

Tutoring

The Cascade Campus Learning Center offers free, drop-in tutoring services to currently registered PCC students with PCC–related coursework.

Tutor schedule (posted below and in Cascade TH 123) should be checked carefully for periodic changes and additions.

The Cascade Learning Center is open:

Monday and Thursday:

8am to 6pm

Tuesdays and Wednesday:

8am to 5pm

Fridays:

9am to 2pm

Saturday:

11:30am to 1:30pm

Sunday:

Closed

Americans with Disabilities

Portland Community College shall comply with Section 504 of the Rehabilitation Act of 1973, The Americans with Disabilities Act of 1990 (ADA), and other applicable federal and state regulations that prohibit discrimination on the basis of disability.

These acts mandate that no qualified person shall, solely by reason of disability, be denied access to, participation in, or the benefits of any program or activity operated by the College. Each qualified person shall receive reasonable accommodation to ensure equal access to employment, educational opportunities, programs and activities, in the most appropriate integrated setting. The President shall develop administrative standard procedures as required to carry out this policy. The President shall be responsible for dissemination of information to College staff, students and the community regarding the College's compliance with these acts.

Title IX/Non-Discrimination statement:

Portland Community College is committed to creating and fostering a learning and working environment based on open communication and mutual respect. If you believe you have encountered sexual harassment, sexual misconduct, sexual assault, or discrimination based on race, color, religion, age, national origin, veteran status, sex, sexual orientation, gender identity, or disability please contact the Office of Equity and Inclusion at [\(971\) 722-5840](tel:9717225840) or equity.inclusion@pcc.edu.

FORMS OF ACADEMIC DISHONESTY

Actions constituting violations of academic integrity include, but are not limited to, the following:

Plagiarism: the use of another's words, ideas, data, or product without appropriate acknowledgment, such as copying another's work, presenting someone else's opinions and theories as one's own, or working jointly on a project and then submitting it as one's own.

Cheating: the use or attempted use of unauthorized materials, information, or study aids; or an act of deceit by which a student attempts to misrepresent academic skills or knowledge; unauthorized copying or collaboration.

Fabrication: intentional misrepresentation or invention of any information, such as falsifying research, inventing or exaggerating data, or listing incorrect or fictitious references.

Collusion: assisting another to commit an act of academic dishonesty, such as paying or bribing someone to acquire a test or assignment, taking a test or doing an assignment for someone else, or allowing someone to do these things for one's own benefit.

10 Revised 10/14/08

19.6

Academic Misconduct: the intentional violation of college policies, such as tampering with grades, misrepresenting one's identity, or taking part in obtaining or distributing any part of a test or any information about the test.

PENALTIES FOR ACADEMIC DISHONESTY

If a student is found guilty of violating academic integrity, any one or a combination of the following penalties may be imposed by the faculty member:
Verbal or written warning.

A grade of "F" or "NP" for the assignment, project, or examination.
The following penalty may be imposed by the faculty member only after a hearing conducted by the division dean:

A grade of "F" or "NP" for the course, overriding a student withdrawal from the course.
The Dean of Student Development may also issue the following disciplinary sanctions, in accordance with the Code of Student Conduct:

Disciplinary admonition and warning.

Disciplinary probation with or without the loss of privileges for a definite period of time.
The violation of the terms of the disciplinary probation or the breaking of any college rule during the probation period may be grounds for suspension or expulsion from the college.

Suspension from Portland Community College for a definite period of time. (i.e., suspension of the privilege to attend Portland Community College).

Expulsion from Portland Community College (i.e., removal of the privilege to attend Portland Community College).