

## Introduction to Politics, Philosophy, and Economics (PPE)

**Instructor:** Prof. William Hasselberger

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**Office:** 4212, Instituto de Estudos Politicos (IEP)

**Class Time:** Tuesdays and Thursdays

**Overview:** This course will serve as an introduction to the fast-growing, interdisciplinary field of politics, philosophy, and economics (PPE). In learning the basics of PPE, we will learn how to use a variety of different ideas and perspectives from the fields of philosophy and economics to better understand the complex, ever-changing socio-political world. Politics, then, in the broadest sense, will be our primary *subject* or *focus*, and philosophical and economic concepts and analyses will be our principal *tools*.

Our topics will include: the nature and justification of private property; wealth and opportunity costs; prices; market advantages and economic planning; collective action problems and the tragedy of the commons; moral character and market activity; entrepreneurship, wage-earning, and rent-seeking; and liberty and paternalism.

Our readings will include both classic and contemporary thinkers: Thomas Aquinas, Frederic Bastiat, Garrett Hardin, David Hume, John Locke, Karl Marx, John Stuart Mill, Frederic Hayek, Leonard Read, David Schmidtz, Joseph Schumpeter, Adam Smith, Thaler and Sunstein, Max Weber, among others.

**Grading Method:** The grading will be based on attendance and participation (20%), and two tests (40% each).

### Course Schedule:

#### Week 1 and 2: The Nature and Justification of Private Property

John Locke, "Of Property," from *Two Treatises of Government*

David Hume, "Of the Origin of Justice and Property," from *A Treatise of Human Nature*

David Schmidtz, "The Institution of Property," from *PPE: An Anthology*

#### Week 3 and 4: Wealth, Value, and Opportunity Costs

David Henderson, "Opportunity Costs," in *Library of Economics and Liberty* (moodle)

Hans Rosling, "The Magic Washing Machine" (video)

Fredric Bastiat, "The Candle Makers' Petition" (moodle)

Fredric Bastiat, "That Which is Seen and That Which Is Not Seen" (moodle)

#### Week 5 and 6: Markets, Prices, and Economic Planning

Adam Smith, *Wealth of Nations*, "Of the Division of Labor," From *The Wealth of Nations*

Leonard Read, "I, Pencil" from *PPE: An Anthology*  
F. A. Hayek, "The Uses of Knowledge in Society," from *PPE: An Anthology*  
Joseph Schumpeter, "Creative Destruction" (moodle)

### **Mid-Term Test (day and time TBA)**

#### **Week 7: Utility and Collective Action Problems**

Jean Hampton, "Free Rider Problems in the Production of Collective Goods" in *PPE: An Anthology*  
Garrett Hardin, "Tragedy of the Commons" in *Library of Economics and Liberty* (moodle)

#### **Week 8: Prices and Fairness**

Aquinas, "Sins Committed in Buying and Selling," from *PPE: An Anthology*  
John Locke, "What is a Fair Price?" from *PPE: An Anthology*  
John Locke, "Venditio" (moodle)

#### **Week 9: The Moral Dimensions of Markets**

Deidre McCloskey, "Bourgeois Virtue"  
Max Weber, "The Protestant Ethic and the Spirit of Capitalism" (selections)  
Michael Sandel, "How Markets Crowd Out Morals" (moodle)  
Karl Marx, "Alienated Labor" (moodle)

#### **Week 10: Entrepreneurship, Wage-Earning, and Rent-Seeking**

Russell Sobel, "Entrepreneurship" in *Library of Economics and Liberty* (moodle)  
Israel Kirzner, "The Entrepreneur" (moodle)  
Stephen Hicks, "What Business Ethics Can Learn from Entrepreneurship" (moodle)

#### **Week 11 and 12: Liberty, Wellbeing, and Paternalism**

John Stuart Mill, *On Liberty* (selections)  
Gerald Dworkin, "Paternalism"  
Thaler and Sunstein, "Libertarian Paternalism"

### **Final Test (day and time TBA)**