

SYLLABUS
FACULTY ECONOMIC AND BUSINESS
INTERNATIONAL PROGRAM FOR ISLAMIC ECONOMICS AND FINANCE
(IPIEF) 2019/2020

1	Name of Course / Module	History of Western Economic Thought
2	Course Code	
3	Credit Value	3
4	Objective	This subject provides the history of western economic thought. It is an introduction to the thought of the greatest minds (western scholars) in the discipline of economics. It is also designed to help students to identify the key idea of major economic thinkers, trace their evolution and relate them to contemporary economic thought.
5	Learning Outcome	<ul style="list-style-type: none"> - Understanding how different economists in the past understood and analysed the economic problem. - Able to compare the work on founders of economics such as classical, marginalist, neo-classical and Keynesian schools. - To be familiar with primary sources relating to the major writings that shaped the evolution of economic analysis.
6	Synopsis	The class is conducted not only by the materials offered by the lecturer but also by the students presentation as well as research paper, prepared and written by the students themselves to improve their writing skill and apply critical thinking.
7	References	Brue, St & Grant, R, (2012), The Evolution of Economic Thought, 7th Edition, Orlando; The Dryden Press. Henry W. Spiegel, (1991), The Growth of Economics Thought 3rd Edition. Durham: Duke University Press
8	Lecturer	Muhammad Shulthoni, Lc., M.A., M.Si
9	Correspondence	muhshulhoni@gmail.com WA: +60176432176
10	Consultation time	After/before Class
11	Academic Evaluation	Test Competency I (30%) and II (30%), Assignment (10%), paper (10%) and and active participations (10%); Total 100%

Course Outline	
Meetings	Topics
1 - 2th meeting	- Introduction and overview - The Mercantilist School - The Physiocratic School
3 - 5th meeting	- The Classical School-Forerunners - The Classical School-Adam Smith - The Classical School-Thomas Malthus - The Classical School- David Ricardo - The Classical School- Bentham, Say, Senior and Mill
6 - 7th meeting	- The Rise of Socialist Thought - Marxian Socialism - The German Historical School
8th meeting	Test competency I
9 - 10th meeting	- The Marginalist School-Forerunners - The Marginalist School-Jevons, Menger, Von Wieser, and Von Bohm-Bawerk - The Marginalist School-Edgeworth and Clark
11 - 13th meeting	- The Neoclassical School-Alfred Marshall - The Neoclassical School-Monetary Economics - The Neoclassical School-The Departure from Pure Competition
14th meeting	- Mathematical Economics - The Institutionalist Economics
15 - 16th meeting	- The Keynesian School-John Maynard Keynes - The Keynesian School-Developments since Keynes
17th meeting	- Theories of Economic Growth and Development - The Chicago School –The New Classicism
18th meeting	Test competency II

Rules of class meeting:

1. A class will be managed by class leader, consists of a class leader and its deputy. They are selected democratically according to class members' agreement. Practically, they are responsible for several tasks:
 - a. Ensuring class attendance and venue
 - b. Ensuring class assignment timely collected
 - c. Intermediating communicating between lecturer and students
 - d. Assisting other related tasks concerning class if deemed necessary
2. Students are allowed to join class for tolerated maximum 20 minutes for late attendance, otherwise are forbidden entering class.
3. Students who are absence due to getting sick and organizational activities must inform the lecturer and class leader 2 hours prior the class starts.
4. Late assignment submission will not be entertained and accepted.
5. Students who were absence for three consecutive weeks (has three unclear absence accumulaty), are not allowed to join class for the entire semester.
6. Test examination and assignment results will be openly announced.

7. Students, who got D and E on his final marks, must repeat the course on the next academic year.
8. Cheating and any dishonest conduct will lead to dismissal.
9. Students are required to actively visit BI research corner at least once a week. The visits will imply to additional 5% mark in the end of semester. A visit must get stamp from the library staff.
10. Grading System Batch:

Grading and Weight	Interval (%)
A	$A \geq 80$
AB	$75 \leq AB < 80$
B	$65 \leq B < 75$
BC	$60 \leq BC < 65$
C	$50 \leq C < 60$
D	$35 \leq D < 50$
E	< 35