

Antalya Bilim University
Department of Economics, ECON 1318 (ECON 2112 History of Economics)
Economic History (History of Economics)
Spring 2024

Class time& Place: Thursday 09.00-11.50 (A1 07)
Office Hours: Wednesday 13.30-16.30

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Why are some countries rich and others poor? The main goal of this course is to address that important question by looking into the world economic history from the ancient ages to now from a global approach. We will deal with a broad range of issues, from the environmental constraints to economic growth in the past, the rise of the Chinese and Islamic civilizations during the medieval period and the European Overseas expansion after 1492 to the decadence of the big Asian Empires, the British Industrial Revolution and its diffusion, the impact of Western Imperialism in the extra-European economy during the 19th century and the problems posed by the advance of globalization during the 19th and 20th centuries. Another objective of the course is to provide the student with a basic knowledge of key economic concepts such as productivity, comparative advantage, Gross National Product, balance of payments or exchange rates.

Course book:

No course book will be followed for this course. Instead I am going to use my own lecture notes. Also additional reading recommendations will be done for the students who want to explore the concepts deeply.

Developing Graduate Attributes

At the end of the course you are expected to be able to:

- Think more deeply and independently about economic theory and practice, and apply that deeper understanding to modern economic thought.
- Identify the different fundamental questions in economic analysis during this period
- Identify important writers in economics, the works and ideas associated with them, and the interaction of their ideas with those of other writers
- Analyze and critique these ideas, both within their historical context and as they relate to current economic thought

Important Issues about the Course

a) Preparation

“By failing to prepare, you are preparing to fail.” (Benjamin Franklin)

I expect from you to work regularly and to behave in a ethically correct way during the classes.

b) Class Attendance and Participation

Class attendance and participation are important in order to be successful in this course. Also class attendances will be evaluated as 10% of the overall grades. It is a well known fact that participation to class discussions is very important in learning process so all of you are encouraged to participate the discussions and to ask questions during the class.

d) Midterm and Final Exams

The grades taken from midterm and final exams will be evaluated as 40% and 60% respectively. For the midterm exam, you will be responsible for all class material covered until the exam. The final exam is cumulative and will focus on all units and topics studied throughout the course, but emphasis will be from the part after midterm.

Course Schedule

WEEK 1 The Importance of Economic History

WEEK 2 The Neolithic Revolution and the Roots of Production

WEEK 3 Economic Organizations in Ancient World: Ancient Greek, Rome and Islam Economics

WEEK 4 Agricultural Surplus and The Roots of Capital Accumulation

WEEK 5 Geographical Discoveries and the Dispersal of Trade

WEEK 6 Feudalism and Colonialism

WEEK 7 Industrial Revolution and the Capitalist Economic System

WEEK 8 Midterm Exam

WEEK 9 The Age of Crisis: Big Depression 1929

WEEK 10 Oil Crisis of 1970s: 1973 and 1979 Oil Crisis

WEEK 11 Global Economic Crisis of 2008

WEEK 12 Economic Crisis in Turkey

WEEK 13 Ottoman Economic History

WEEK 14 Turkish Economic History

WEEK 15 Review