Economics for Everybody: Introduction to Economics

Lectures with R.C. Sproul Jr. and Recitation with George Harrell

Syllabus - January 8 - May 6

	Lecture	Reading Assignment	Recitation Discussion – Friday 12:00-1:00 PST
Week 1	**Video 1** - And God Created Economics - Stewardship in God's Image **Jan 8-14**	Lesson 1 – *Lessons for the Young Economist*	Introduction
Week 2	**Video 2** - The Economic Problem of Sin - Law, Liberty, and Government **Jan 15-21**	Lesson 2 - *Lessons for the Young Economist*	Schools of economic thought
Week 3	**Video 3** - The Path from Work to Wealth - Production Property, and Tools **Jan 22-28**	Lesson 3 - *Lessons for the Young Economist*	From God, to man, to economics
Week 4	**Video 4** - The Route from Scarcity to Plenty - Money, Markets, and Trade **Jan 29-Feb 4**	Lesson 4 and 9 – *Lessons for the Young Economist*	Capitalism, wealth, and property
Week 5	**Video 5** - The Role of the Entrepreneur - Capital, Calculation, and Profit **Feb 5-11**	Lesson 5 and 11 - *Lessons for the Young Economist*	The free market
Week 6	**Feb 12-18**	Lesson 6 and 7 - *Lessons for the Young Economist*	Money
Week 7	**Winter Break - February 19-25**		
Week 8	**Feb 26-Mar 4**	Lesson 21 - *Lessons for the Young Economist*	Banking

Week 9	**Video 6** - A Tale of Two Theologies, Part 1 - From God to Politics **Mar 5-11**	Lesson 17 - *Lessons for the Young Economist*	The road of intervention
Week 10	**Video 7** - A Tale of Two Theologies, Part 2 - Economic Philosophies and Systems **Mar 12-18**	Lesson 23 - *Lessons for the Young Economist*	The Boom/Bust Cycle
Week 11	**Video 8** - Government Intervention - Basic Principles and Education **Mar 19-25**	*How Capitalism Saved America* - Thomas DiLorenzo	History of American economics
Week 12	**Video 9** - The Two Mysteries of Monetary Policy - Inflation and Depressions **Mar 26-Apr 1**	*Road to Serfdom* - F. A. Hayek (PDF)	History of modern economic theory
Week 13	**Video 10** - The Welfare and Corporate States of America - Costs of Redistribution **Apr 2-8**	Selected reading from: *A Theory of Socialism and Capitalism* (chapter 2) - Hans-Hermann Hoppe (PDF)	Arguing from individual rights to private property
Week 14	**Video 11** - Economics Has Consequences - The Real Effects of Sin **Apr 9-15**	*The Law* - Frederic Bastiat (PDF)	Collective rights and private property
Week 15	**Easter Break – April 16 - 22**		
Week 16	**Video 12** - Kingdom Economics **Apr 23-29**	*Anatomy of the State* - Murray Rothbard (PDF)	Economics of the state
Week 17	**Apr 30 - May 6 Final Exam**		

1. Course Description

Economics is generally approached as an inductive science; as a boring, mathematical dissection of past events. However, economics properly understood is a fascinating examination of human actions, and the cause and effects that these actions have on each other as we use them to form society. Students will learn how the true science of economics is built on axioms derived from the classical study of human society, and how these axioms are then used as deductive stepping stones to form economic laws. At the center of our study lies the Word of God which rules over our interpretation of these laws. It is impossible to discuss economics apart from its connections with politics, sociology, philosophy, and theology. We will study various competing forms of economic schools of thought, as well as the effect that their application has had on all these aspects of life. The goal of this course then is to understand the logic of economics, and how it applies in our daily lives on both the micro and macro scale, and how this fits within Scripture.

2. Course requirements and assignment percentages (estimates):

Completed reading	20 %
Quizzes	20 %
Participation	30 %
Final Exam	30 %

In order to be graded, quizzes and reading must be completed before recitation. Quizzes are closed book. Participation will be graded based on the student's attempt to grasp the concepts of the course, as well as the level of thoughtful interaction with the class in recitation. And the final exam will be separately graded from the quizzes, and due at the end of week 15.

3. Course Texts

Required texts:

Bastiat, Frederic. *The Law* (Available online https://mises.org/library/law).
DiLorenzo, Thomas. *How Capitalism Saved America* (Crown Forum, 2005).
Hayek, F.A. *Road to Serfdom* pdf (Available online https://mises.org/library/road-serfdom-0).
Hoppe, Hans-Hermann. *A Theory of Socialism and Capitalism* (Available online https://mises.org/library/theory-socialism-and-capitalism-0).
Murphy, Robert. *Lessons for the Young Economist* (Ludwig von Mises Institute, 2010).
Rothbard, Murray. *Anatomy of the State* (Available online https://mises.org/library/anatomy-state).