

ECONOMICS

As if the Planet Mattered

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Dave Ramin, Instructor

Email: Whorlwynd@sbcglobal.net

Office Hours: Wednesdays @ lunch

Other times by appointment

Course Description

There was an influential book on economics that came out in 1974 entitled Small is Beautiful. It was subtitled “Economics as if people mattered.” It criticized capitalist economics as system where profit often mattering more than people and proposed remedies. That was over 30 years ago. This course is titled “Economics as if the planet mattered,” pointing to the fact that economics and people are just a part of our planet. It is critical that we sort out what is crucial in economics and it is critical in that we assess the value of how parts of the economy work.

The course is divided into three parts: Like any traditional American introductory economics course, we will explore the capitalist economic structure and its evolution. In the second and briefest part of the course we will look at other economic systems such as socialism. The third part of the course will be an exploration of the current upsurge in green economic initiatives. This is where ecology and social justice are becoming prime considerations in transforming economic systems. This course will be a vital study to help us understand what is going on right now, how we got here and where we can go from here in our future.

Course Topics

Introduction

Definitions

Origins

Earliest Economics – the base line – human happiness and ecological balance

Capitalism

Schools of thought – John Maynard Keynes and Milton Friedman

Micro – the small picture: money, stocks, bonds, consumers and firms

Macro – the big picture: growth, unemployment, inflation, recession, depression and government spending

Global Economy – GNP, GDP, IMF, WTO, World Bank, Free Trade Agreements

Socialism

Central planning and command economies

Green Economics

Critique and Alternatives

Commodity or Right?

Labor

Healthcare

Peak Oil

Environment: resource or ecosystem?

Material and Assignments

This course will use primarily handouts derived from selected articles, texts and numerous other sources. There will be films, a possible short research project and a long term reading assignment of a book of your choice. There will be at least two exams before Spring break including a mid term exam. Other exams will follow in April and May. We will have a cumulative final exam at the end of the course in June. Besides reading and study there will be current events.

Classroom discussion is a central element in this course. To share your astute insights and ask important questions is of crucial value in the class. Patience and listening skills are vital.

This is a new course, and as such many changes may occur as we go. You as students will have valuable input as we invent this course.

Evaluation

Your final grade will come from:

- 40%** Exams
- 20%** Book Project
- 30%** Homework (including current events)
- 10%** In class participation and discussion

Practices

I hope you feel welcome in this class and help make others feel welcome too. It should be an intriguing study – we will be encountering some serious issues. I hope you have a positive, rewarding and even exciting time this semester in our class. If not, please let me know. Never hesitate to talk with me before or after class, during office hours or any other time we can arrange. My email is at the top of this syllabus for you to use.

Always remember: understanding something is not necessarily agreeing with it. With this in mind, our primary rule in class is: *Everyone, everything treated with RESPECT.*

Out of this comes the following common sense practices:

- No personal put downs or purposefully hurtful comments.
- You can sit next to who you want to unless you get distracted.
- Do not disrupt the class. Comments on topic are cool – conversations off to the side and random comments are not.
- No one should have to raise their voice to be heard.
- Take care of the room and of each other.

Another way of mutual respect is to come to class prepared.

- This means come to class with your notebook, a blue or black pen, your homework and homework log.
- It also means go to the bathroom, eat snacks and get a drink before or after class. Our time together is limited and leaving the class will be disruptive and will often mean missing something important.