

## CSS 220-01 Markets, Welfare & the State

2025-2026

---

**Instructor:** César Castillo-García (he/him)

**E-mail:** [ccastillogar@wesleyan.edu](mailto:ccastillogar@wesleyan.edu)

**Class:** PAC309 F, 2:00 - 4:00 pm

**Professor's Office:** PAC314

**Professor's Office Hours:** WF 10:30-11:30, by appt

---

**Preceptor:** Karis Ko

**E-mail:** [kko01@wesleyan.edu](mailto:kko01@wesleyan.edu)

**Preceptorials:** TBD

**Preceptor's Office Hours:** TBD

### Course description

This tutorial takes a topical approach to studying economic ideas and policy. We start with writers who drew either the admiration or ire of Adam Smith. These include the mercantilists, and physiocrats. Next, we compare the classical school with competing schools of economic thought from Marxian, utilitarian, and Austrian to neoclassical and Keynesian. Throughout the course, we read radical critiques from the political right and left, touching upon monetarist theory, supply-side economics, institutional, behavioral and evolutionist schools. We see how the policy and economic debates reflect the socio-economic struggles of their time and shed light on the controversies of our own.

### Required Purchases

<https://wesleyan.verbacompare.com/>

Boushey, Heather (2019). *Unbound: How Inequality Constricts Our Economy and What We Can Do About It*. Cambridge, MA: Harvard University Press.

Desmond, Matthew (2023). *Poverty, by America*. New York: Crown.

Piketty, Thomas (2022). *A Brief History of Equality*. Cambridge, MA: Harvard University Press.

Schumpeter, Joseph (2008 [1943]). *Capitalism, Socialism, & Democracy*. New York: Harper Collins.

Stiglitz, Joseph (2017). *Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump*. New York: W.W. Norton Company.

Stiglitz, Joseph (2024). *The Road to Freedom: Economics and the Good Society*. New York: W.W. Norton Company.

## Student hours policy

Office hours are held in zoom on Wednesdays and in person on Fridays. If a student has difficulty meeting the professor during these times, an appointment can be scheduled via Zoom. To arrange this, please email the professor at least two days in advance. Note that weekends are not available for these meetings.

## Assignments

- **Class participation:** This is a crucial component of the course. While oral contributions and participation in discussions are not graded individually, they play an important role in shaping the overall dynamics of the class. Contributions should be grounded in the assigned readings, but students are also encouraged to incorporate additional literature and their own insights to enrich the discussion.
- **Weekly essays:** During the quarter, students are required to submit a weekly essay (about five pages, with moderate margins; 12-point font; double-spaced; in .doc or .pdf format.) Remember to number your pages. I will provide the main question, relevant sources, and additional guidelines for the weekly essay.

The electronic copy of your essay must be uploaded to the appropriate Moodle link by **1pm** prior to each Friday tutorial. The hard copy of your essay is due in class no later than the start of the Friday tutorial at 2pm.

These are strict deadlines. Note that you are expected to attend the full two hours of each tutorial. Late papers and missed class time disrupt the structure of the tutorial and will have serious consequences. Be sure that you read the excerpt below from the CSS Student Handbook concerning the consequences for absences and late papers.

**From the CSS Handbook** (<https://www.wesleyan.edu/css/formajors/studenthandbook.html>)

Absences and Late Papers - Sophomores must attend all tutorials with a completed paper. Likewise, they must attend every session of the Colloquium and submit its assignments when due. Absence from classes undermines a common learning experience, and failure to finish papers on time breaks the chain of effort and feedback on which the Tutorial method depends. Absence from any Sophomore Tutorial or the Colloquium for any reason or failure to complete a paper on time will be reported to the CSS Co-Chairs and will result in the student being placed on warning within the major. A second absence from that Tutorial or the Colloquium for any reason will result in the student being put under review. Depending on the circumstances, a review for failure to attend class can result in separation from the CSS major.

## Schedule

Week	Questions Under Discussion
1	Is achieving a “free market economy” the ultimate goal of economic development?
2	Does the growing discontent with globalization prove that the concepts of “comparative advantage” and “gains from trade” are fatally flawed?
3	Are there natural limits to capitalism, or does the “law of population” merely obscure capitalism’s tendency toward impoverishment?
4	Rents or profits—what is truly at stake in capitalism?
5	What is the primary concern of political economy: the analysis of “exploitation” or the correction of “inefficiency”?
6	Does “marginalism” represent a “revolution” or a “counter-revolution” in “economics”?
7	Does “consumer sovereignty” truly exist, or are humans conditioned by their environment?
8	Money, finance and inequality—is capitalism an unstable system?

## References

### Online resources:

- **The History of Economic Thought Website:** <https://www.hetwebsite.net/het/>
- **Stanford Encyclopedia of Philosophy:** <https://plato.stanford.edu/index.html>
- **The Online Library of Liberty:** <https://oll.libertyfund.org/titles>
- **The Marxist Internet Archive:** <https://www.marxists.org/english.htm>
- **The New Palgrave Dictionary of Economics:** <https://link.springer.com/referencework/10.1057/978-1-349-95121-5>

**Suggested Purchases:** for the books below, you have multiple options: 1. Compare prices at Wesleyan R.J. Julia Bookstore; 2. Use the links below to free, online sources; 3. Search by author in the Wesleyan Library Course Reserves System using the link on your Moodle page.

- Barber, William (2009) *A History of Economic Thought*, 7th edition. Middletown, CT: Wesleyan University Press.
- Heilbroner, Robert (1985) *The Nature and Logic of Capitalism*. New York and London: W. W. Norton & Company.
- Heilbroner, Robert (1999) *Teachings from The Worldly Philosophy*, New York and London: W. W. Norton & Company.
- Heilbroner, Robert (1999) *The Worldly Philosophers*, 7th edition. New York: Simon and Schuster.
- Jevons, William Stanley (1911 [1871]) *The Theory of Political Economy*. London: Macmillan and Co.  
<https://oll.libertyfund.org/titles/jevons-the-theory-of-political-economy>
- Keynes, John Maynard (1964 [1936]) *The General Theory of Employment, Interest, and Money*. San Diego and New York: Harcourt Brace Jovanovich, Publishers.  
<https://www.marxists.org/reference/subject/economics/keynes/general-theory/index.htm>
- Marx, Karl (1992 [1867]) *Capital Volume I*. London: Penguin Books.  
<https://www.marxists.org/archive/marx/works/1867-c1/index.htm>
- Malthus, Thomas (2015 [1798]) *An Essay on the Principle of Population*. London and New York: Penguin Books.  
<https://oll.libertyfund.org/titles/malthus-an-essay-on-the-principle-of-population-1798-1st-ed>
- Ricardo, David (2004 [1817]) *The Works and Correspondence of David Ricardo. Volume I On the Principles of Political Economy and Taxation*. Indianapolis: Liberty Fund.  
<http://www.econlib.org/library/Ricardo/ricP.html>
- Smith, Adam (1997 [1776]) *The Wealth of Nations*. London and New York: Penguin Books.  
<http://www.econlib.org/library/Smith/smWN.html>
- Veblen, Thorstein (2009 [1899]). *The Theory of the Leisure Class*. Oxford: Oxford University Press.  
<https://gutenberg.org/cache/epub/833/pg833-images.html>

## Other Useful Sources

- Barber, William (2009) *A History of Economic Thought*, 7th edition. Middletown, CT: Wesleyan University Press.
- Dobb, Maurice (1972) *Political Economy and Capitalism. Some Essays in Economic Tradition*. Westport, CT: Greenwood Press, Publishers.
- Dobb, Maurice (2002) *Theories of Value and Distribution since Adam Smith. Ideology and Economic Theory*. Cambridge, UK: Cambridge University Press.
- Foley, Duncan (1986) *Understanding Capital. Marx's Economic Theory*. Cambridge, MA: Harvard University Press.
- Foley, Duncan (2006) *Adam's Fallacy: A Guide to Economic Theology*. Cambridge, MA: Harvard University Press.
- Foley, Duncan (2004) "Rationality and Ideology in Economics." In: *Social Research*, vol. 71, num. 2, pp. 329-342.
- Kaldor, Nicholas (1955-1956) "Alternative Theories of Distribution." In: *The Review of Economic Studies*, vol. 23, num. 2, pp. 83-100.
- Lawson, Tony (2016), "What is this 'school' called neoclassical economics?" In: Jamie Morgan (ed.), *What is Neoclassical Economics? Debating the Origins, Meaning and Significance*. London and New York: Routledge, pp. 30-80.
- Meek, Ronald L. (1956) *Studies in the Labor Theory of Value*. New York and London: Monthly Review Press.
- Meek, Ronald L. (1967) *Economic and Ideology and Other Essays. Studies in the Development of Economic Thought*. London: Chapman and Hall Ltd.
- Roncaglia, Alessandro (2005) *The Wealth of Ideas. A History of Economic Thought*. Cambridge UK: Cambridge University Press.

## Honor code

Please be aware that, according to the Wesleyan University Honor Code (<https://www.wesleyan.edu/studentaffairs/studenthandbook/honor-code.html>):

1. It is prohibited to submit any work that is not your own original creation.
2. You must not be involved in the willful falsification of data or citations.

3. You must not deceive adherence to the conditions set by the instructor.

If a student fails to adhere to any of the aforementioned practices, they will be reported to the Vice President for Student Affairs and the Student Honor Board.

### **Disability Services**

Wesleyan University is committed to ensuring that all qualified students with disabilities are afforded an equal opportunity to participate in, and benefit from, its programs and services.

**Please contact Accessibility Services as soon as possible if you require any accommodations for classes and evaluations.** If you have a disability, or think that you might have a disability, please contact *Accessibility Services* in order to arrange an appointment to discuss your needs and the process for requesting accommodations. *Accessibility Services* is located in North College, room 021, and can be reached by email ([accessibility@wesleyan.edu](mailto:accessibility@wesleyan.edu)).

### **Healthcare services**

In case of any physical or mental health problem, find resources and assistance from the university's health services. Wesleyan's Health Services are located in the Davison Health Center (327 High Street) and could be reached to the phone 860-685-2470. Wesleyan's Counseling and Psychological Services can be reached at the 2nd floor of the Davison Health Center and at the New Satellite Location in 267 William Street and can be reached to [counseling@wesleyan.edu](mailto:counseling@wesleyan.edu).