



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
HISTORY OF ECONOMIC THOUGHT	

Academic staff	Core academic unit(s)
Coordinating: Prof. Habil. Dr Remigijus Čiegis Other:	Kaunas Faculty Institute of Languages, Literature and Translation Studies <input type="checkbox"/> Institute of Social Sciences and Applied Informatics <input checked="" type="checkbox"/>

Study cycle	Type of the course unit
First <input checked="" type="checkbox"/> Second <input type="checkbox"/>	Compulsory Course <input checked="" type="checkbox"/> Optional Course <input type="checkbox"/> Course Unit (Module) of the General University Studies <input type="checkbox"/> Course Unit (Module) of Individual Studies <input checked="" type="checkbox"/> Interdisciplinary Studies Course Unit (Module) <input type="checkbox"/>

Mode of delivery	Semester or period when it is delivered	Language of instruction
Face to face	3 rd semester	English

Requisites	
Prerequisites: Microeconomics, Macroeconomics	Co-requisites (if relevant): –

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	48	82

Purpose of the course unit
The objective of the course – to introduce students with the main stages of development of economic thought and to form economic thinking of students, which will allow to solve theoretical and practical problems of economy, integrating knowledge of history of economic thought and modern economics

Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
A student will be able to assess impact of his/her decisions on the society and environment, taking into account theoretical economic postulates, developed in the course of history of economic thought	Lectures Seminars Consultations	Mid-term test Examination
A student will be able to collect, summarise and analyse information of history of economic thought various sources using information technologies	Lectures Seminars Consultations	Mid-term test Examination
A student will be able to explain categories, principles and methods of history of economic thought, integrate knowledge in interdisciplinary studies and areas of professional activities	Lectures Seminars Consultations	Mid-term test Examination

A student will be to analyse and model economic phenomena, assess market changes, formulate by developed in the course of history of economic thought theory summaries based on different theories, research and practice	Lectures Seminars Consultations	Mid-term test Examination
A student will be to assess operations of the organisation proposing informed, in the history of economic thought proposed, management decisions in order to address problems of efficiency	Lectures Seminars Consultations	Mid-term test Examination

Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. Economic thought in the antiquity	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
2. Mercantilism	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
3. Economic attitudes of W. Petty. Formation of classical political economy in France	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
4. Physiocratic economic school	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
5. Economic theory of A. Smith	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
6. Midterm I assessment								5	Independent study, literature review. Preparation for and completion of the midterm assessment
7. Economic theory of D. Ricardo	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
8. Population theory and political economy theory of T. Malthus	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
9. Economic thought in the first part of XIX century	2		1				3	4	The analysis of material of lectures

									Required reading and Recommended reading: from the list
10. Economic theory of J. B. Say	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
11. Economic theory of J. S. Mill. Economic theory of K. Marx	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
12. Theories of economic romantics. Theories of economic utopia. German historical school	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
13. Midterm II assessment								5	Independent study, literature review. Preparation for and completion of the midterm assessment
14. Marginalistic economic theories	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
15. Austrian psychological school	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
16. Cambridge school: economic theory of A. Marshall	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
17. American school: economic theory of J. B. Clark	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
18. Mathematical school	2		1				3	4	The analysis of material of lectures Required reading and Recommended reading: from the list
19. Examination assessment								8	Independent study, literature review. Preparation for and completion of the examination assessment
Total	32		16				48	82	
Up to 2 contact hours may be replaced by guest lectures given by social partners or educational visits to social partner organisations.									

Assessment strategy	Weight %	Deadline	Assessment criteria
Mid-term I test	25	In the middle of semester	Written test consists of open and closed questions from 1-5 topics. Evaluation:

			<p>2,5: Excellent knowledge and competences. 90-100% of right answers.</p> <p>2,0: Good knowledge and competences. There are some insignificant mistakes or minor shortcomings. 70-89% of right answer.</p> <p>1,5: Average knowledge and competences. There are some mistakes 50-69% of right answers.</p> <p>1,0: Knowledge and competences are below average. There are major mistakes. 30-49% of right answers.</p> <p>0,5: Knowledge and competences correspond to minimal requirements. There are many major mistakes. 10-29% of right answers.</p> <p>0: The minimal requirements are not satisfied. 0-9% of right answers.</p>
Mid-term II test	25	In the second part of semester	<p>Written test consists of open and closed questions from 7-12 topics.</p> <p>Evaluation:</p> <p>2,5: Excellent knowledge and competences. 90-100% of right answers.</p> <p>2,0: Good knowledge and competences. There are some insignificant mistakes or minor shortcomings. 70-89% of right answer.</p> <p>1,5: Average knowledge and competences. There are some mistakes 50-69% of right answers.</p> <p>1,0: Knowledge and competences are below average. There are major mistakes. 30-49% of right answers.</p> <p>0,5: Knowledge and competences correspond to minimal requirements. There are many major mistakes. 10-29% of right answers.</p> <p>0: The minimal requirements are not satisfied. 0-9% of right answers.</p>
Examination	50	Within the deadline (according to examination schedule)	<p>Written test consists of open and closed questions from 1-5, 7-12 and 14-18 topics.</p> <p>Evaluation:</p> <p>5: Excellent knowledge and competences. 90-100% of right answers.</p> <p>4: Good knowledge and competences. There are some insignificant mistakes or minor shortcomings. 70-89% of right answer.</p> <p>3: Average knowledge and competences. There are some mistakes 50-69% of right answers.</p> <p>2: Knowledge and competences are below average. There are major mistakes. 30-49% of right answers.</p> <p>1: Knowledge and competences correspond to minimal requirements. There are many major mistakes. 10-29% of right answers.</p> <p>0: The minimal requirements are not satisfied. 0-9% of right answers.</p> <p>For positive final evaluation must be accumulated no less as 5,0 score.</p>

REGARDING THE EXTERNAL EXAMINATION OF THE COURSE UNIT

Mark <input checked="" type="checkbox"/>			If permitted, please provide the conditions	
Not permitted	<input type="checkbox"/>	Permitted	<input checked="" type="checkbox"/>	<p>For those wishing to take the external examination of this course unit, the course assessment consists of two mid-term tests, and an exam (50%).</p> <p>When evaluating a mid-term and an exam, the same criteria are applied as when studying the subject regularly.</p>

REGARDING THE USE OF GENERATIVE ARTIFICIAL INTELLIGENCE (GenAI) TOOLS (SUCH AS "CHATGPT", ETC.) WHEN STUDYING THE COURSE UNIT

Mark <input checked="" type="checkbox"/>	If permitted, please provide the conditions
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Not permitted	<input type="checkbox"/>	Permitted	<input checked="" type="checkbox"/>	GenAI may only be used if the lecturer specifies that a particular assignment may be completed using GenAI; otherwise, it will not be graded. If the use of GenAI tools is permitted for completing assignments, the citation requirements set forth in the Guidelines for the Use of Artificial Intelligence at Vilnius University must be strictly followed.
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REGARDING ACADEMIC PROGRESS

A student who fails to complete all interim assessment requirements and tasks within the time specified in the course description, is not allowed to participate in the examination session.

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Roncaglia, Alessandro	2005	The Wealth of Ideas: A History of Economic Thought		Cambridge: Cambridge University Press
Mehari, Tesfa Yesus	2002	A short history of economic thought		University of Groningen
P. Chacko Jose, K. Rajan	2011	History of Economic Thought		University of Calicut
Recommended reading				
Ernesto Screpanti, Stefano Zamagni	2005	An Outline of the History of Economic Thought		Oxford: Oxford University Press
Harry Landreth, David C. Colander	2002	History of Economic Thought		Boston: Houghton Mifflin Company
Heilbroner R. L.	1972	The Wordly Philosophers		New York: Simon and Schuster, Inc