





Political Economy (POEC) 302

Theories and Approaches to Political Economy (Revision 2)

Status:

Replaced with new revision, see the [course listing](#)  for the current revision 

Delivery mode:

Individualized study online 

Credits:

3

Areas of study:

Arts or Social Science

Prerequisites:

None

Precluded:

None

Challenge:

POEC 302 has a challenge for credit option.

Faculty:

[Faculty of Humanities and Social Sciences](#) 

Overview

What is the relationship between politics and economics? How has the relationship changed over time? What is the ideal relationship between politics and economics, states and markets, democracy and capitalism? These are some of the fundamental questions of the field of political economy.

The fundamental concepts and questions of political economy are introduced to students as they read the works of major political and economic thinkers. The course surveys the market system from its foundation in the thought of Aristotle and Khaldun to its nineteenth and twentieth century exponents and critics, including Adam Smith, Karl Marx, and John Maynard Keynes. Most importantly, the course acquaints students with more contemporary approaches such as feminism, anti-racism and environmental political economy.

Theories and Approaches to Political Economy encourages students to cultivate a greater appreciation of the relationship between politics and economics, and how the integration of the two has produced the distinctive tradition of political economy. It explains the interdependence of political and ideological issues of power and the allocation of resources with economic problems such as unemployment, poverty, and inflation. This course should appeal to all students who want a basic course on the fundamental questions concerning the relationship between politics and economics.

Outline

The course consists of the following ten units.



- Unit 1: What Is Political Economy? Background and Context
- Unit 2: Ancient and Mercantilist Foundations
- Unit 3: Smith, Ricardo and Malthus
- Unit 4: Marx and Early Marxian Approaches to Political Economy
- Unit 5: Marginalist Economics: The Utilitarianism of Jevons, Menger and Walras
- Unit 6: Economic Sociology: Weber, Schumpeter and Galbraith
- Unit 7: Thorstein Veblen and John Maynard Keynes
- Unit 8: The Rise of Neoliberalism: The Austrian and Chicago Schools

- Unit 9: Intersectional Analysis
- Unit 10: The Revival of Critical Political & the Future of Capitalism

Objectives

- Compare and contrast various theories of political economy
- Explain the relationship between pre-capitalist and capitalist societies
- Apply abstract theoretical concepts of political economy to contemporary issues
- Develop analytical and writing skills
- Explain how political economy has been transformed over the last two centuries
- Identify key issues and concerns pertaining to the future of capitalism

Evaluation


To **receive credit**  for POEC 302, you must complete all of the assignments, achieve a mark of at least **D (50 percent)**  on the final research assignment, and obtain a course composite grade of at least D (50 percent). The weighting of the composite grade is as follows:


Activity	Weight
TME 1	15%
TME 2	15%
TME 3	30%
Final Research Assignment	40%
Total	100%

To learn more about assignments and examinations, please refer to

Athabasca University's [online Calendar](#) .

Materials

Hunt, E. K., & Lautzenheiser, M. (2011.) *History of economic thought: A critical perspective*. 3rd ed. New York: M. E. Sharpe.  (Print)

Heilbroner, Robert L. (1999). *The worldly philosophers: The lives, times, and ideas of the great economic thinkers*. Revised 7th ed. New York: Simon & Schuster.  (Print)

Other Materials

All other course materials are found online and include a study guide, a student manual, and a reader.

[Four-year BA major in Political Economy](#) 

Challenge for credit

Overview

The challenge for credit process allows you to demonstrate that you have acquired a command of the general subject matter, knowledge, intellectual and/or other skills that would normally be found in a university-level course.





Full information about [challenge for credit](#)  can be found in the Undergraduate Calendar.

Evaluation

To [receive credit](#)  for the POEC 302 challenge registration, you must achieve a grade of at least **C- (60 percent)**  on the examination.

 [Challenge for credit course registration form](#)

Important links

- › [Academic advising](#) 
- › [Program planning](#) 
- › [Request assistance](#) 
- › [Support services](#) 

Athabasca University reserves the right to amend course outlines occasionally and without notice. Courses offered by other delivery methods may vary from their individualized study counterparts.

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View **previous revision** 
