

# Introduction to Political Economy

*(sample syllabus aimed at a lower-level undergraduate audience)*

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(please just call me ‘Sumeet’)  
Pronouns: he or they  
Email: [sumeetcp@umich.edu](mailto:sumeetcp@umich.edu)  
(will respond within 48 hours,  
except on weekends)

Lecture: NA  
Section 1: NA  
Section 2: NA  
Office Hours: NA,  
and by appointment (just email me!)

## WHAT WILL YOU LEARN?

Description. On one interpretation, political science is the study of how power is produced, distributed, used, and lost. Similarly, economics is traditionally understood as the study of how goods and services are produced, distributed, and consumed. Moral and political philosophy, at their core, study how we as individuals and as groups should organize and live our lives. Political economy is the integration of these three disciplines. In other words, political economists use tools from all three disciplines to both describe and evaluate interacting political and economic processes and institutions. This course is a theoretical and applied introduction to political economy in five main parts.

First, we will learn some (non-exhaustive) basics of a key tool in political economy – game theory – and apply this tool to two key issues in political economy – the problem of political authority and common pool resource problems. Second, we will study public choice theory, which uses economic methods to analyze political processes and institutions. After motivating this theoretical tool, we will apply it to party politics, energy production and consumption subsidies, and voting. Third, our examination of voting will naturally segue to a study of social choice theory. Social choice theory investigates, among other things, how to aggregate individual preferences (e.g., votes) into collective preferences (e.g., an election result). Fourth, we will study the proper relationship of ‘governance’ (not just ‘governments’) to markets, with special attention to considerations of information and labor conditions. Fifth, and finally, the class will get to vote on an area within political economy to cover in the last unit of the course.

Learning Goals. By the end of this course, you will be able to:

- Describe key tools, concepts, and arguments within game theory, public choice theory, social choice theory, and theory on governance and markets
- Apply these tools, concepts, and arguments to historical and contemporary issues
- Uncover and evaluate the argumentative structure for a claim, whether it is your own or another’s
- Deliberately and critically reflect on your own views
- Closely and charitably read difficult texts
- Improve the clarity, argumentative structure, and originality of your writing
- Respectfully discuss challenging topics with a diverse group of classmates

## WHY LEARN IT?

Motivation. Political economy is relevant to all of us daily. This class will introduce you to main topics and tools in the field. Moreover, skills in critical thinking, reading, writing, and discussion will be directly useful in your academic and non-academic pursuits.

Wider Context. That said, this course is not the end-all, be-all of life. Please stay attentive to your overall wellness; don't hesitate to reach out to me to talk through any issues you're facing or to use the Canvas 'Wellbeing' tab to find wellness-related resources.

## HOW WILL YOU LEARN IT?

Course components. All the course components will further the 'content'-focused and 'skills'-focused learning goals outlined above. The course readings will enable you to critically read and think about tools and issues in political economy. The one-and-a-half-hour class-time aims to bring out the key points of those readings – which are to be done in advance – with ample time for reflection and discussion. Finally, the course assignments will enable you not only to become more familiar with the various topics we will cover, but also to practice skills.

## WHAT ASSIGNMENTS WILL ADVANCE AND DEMONSTRATE YOUR LEARNING?

### Assignments:

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1. Course Readings. Do readings before class. They influence quality of work in every other part of class.
2. Guided Reading Quizzes (30%). An assignment that will simultaneously guide you to understand the key ideas in each day's reading and demonstrate that you have understood those ideas. There will be one quiz due on Canvas once per week, excluding the first and last weeks. There will be no restriction on how much time you have to complete the quiz before that deadline. Your lowest four quiz grades will be dropped, and the remaining ten will be worth three percent each, totaling to 30% of your grade. If you do the reading carefully and work on the quiz while doing so or soon afterwards, the quizzes should be straightforward. On the days that a quiz is not assigned, I will circulate ungraded guided reading questions.
3. Attendance and Participation (10%). You are expected to attend each meeting of the class. That said, you may miss two days, no questions asked, with no penalty. You may make up one day, no questions asked, and you may make up even more days in the event of long-term emergencies. For more details about participation expectations and make-up procedures, see the participation rubric on Canvas.
4. Game Theory Exam (15%). An in-class exam on the basics of game theory.
5. Argument Reconstruction and Objection Assignment (10%). An assignment to practice reconstructing an author's argument and objecting to it.
6. Objection and Response Assignment (15%). An assignment to practice objecting to an author's argument and responding to your own objection.
7. Final Exam (20%). A take-home final exam that asks you to use the skills acquired during the course to analyze issues in political economy beyond the course content.

### Standards:

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97-100 = A+  
94-96 = A  
90-93 = A-

87-89 = B+  
84-86 = B  
80-83 = B-

77-79 = C+  
74-76 = C  
70-73 = C-

67-69 = D+  
64-66 = D  
60-63 = D-

Policies:

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1. Rubrics: I will share grading rubrics for assignments (when their due dates come nearer) and for participation. Rubrics help to ensure consistent grading.
2. Anonymity: I will grade assignments anonymously, to ensure fair grading. Please do not put your name in the assignments or file names; use only your UMID number.
3. Group work: The course will involve substantial in-class group discussions and exercises, but all of the graded assignments are to be done on your own; working in groups on graded assignments is not permitted.
4. Misconduct: Plagiarism and other academic misconduct take the intellectual property of others and/or produce unfair academic advantages. That's why I ask students to follow LSA's academic integrity standards (<https://lsa.umich.edu/lsa/academics/academic-integrity.html>). Instances of academic misconduct will be referred to the Office of the Assistant Dean for Undergraduate Education.
5. Extensions and Late Work: There will be no extension granted for the final exam and it will not be accepted late, given the extremely short time period within which I must grade all of the exams. There will also be no extension granted for the guided reading quizzes and they will not be accepted late, given that I will go over the answers in class right after the deadline. For the writing assignments (Reconstruction and Objection; Objection and Response), everyone has a 'grace period' automatic extension of two calendar days. After these two calendar days, your assignment grade will be lowered three percent per day. The assignment won't be accepted once four total days after the original deadline have passed. That's because accepting work after that point would make it very difficult for me to grade everyone's assignments swiftly. In the case of longer-term emergencies, please don't hesitate to email me and we can talk about whether a longer-than-two-day extension is possible.
6. Extra Credit: Extra credit will not be granted, as this can create the opportunity for unfair, ad hoc grade adjustments.
7. Grading Appeals: If you believe an assignment you submitted deserves a different grade than it received, please come talk to me in office hours or an appointment to explain why. After we talk, you may ask in writing for reconsideration. Your request must be submitted within one week, but no sooner than three days after the assignment is returned. Your written request must explain why you believe the assignment deserves a different grade. The opportunity to appeal is important to ensure that students have a voice; the procedure for appeal ensures thoughtfulness in a decision to appeal and consistency across appeals.
8. General Grading Questions: If you have any questions about grading, just ask!

## HOW CAN YOU *SUCCEED* IN YOUR LEARNING?

1. You can succeed through ~~brilliance~~ hard work and ownership over the course.

Hard work, not some innate spark, will be the first key to success. That's why we will primarily be *learning by doing*. We will use individual and group exercises to examine questions, theories, and issues in political economy.

The second key to success will be *making this course yours*. That's why I'll ask you to wrestle with your own views; to select the topic for the last unit of the course; and to write papers and exam answers that require original thought.

2. You can succeed by ~~never~~ seeking support when you need it.

Seeking support is not shameful; it's smart! I recommend the following process:

- First, see if the syllabus and other course documents can answer your question.
- Second, ask your peers. They will be an educational resource just as much as me!

- Third, come to my office hours or email me, with a question, confusion, insight, or inkling! I'll respond to emails within 48 hours, except on weekends.
- At any stage, consult me if you'd like more resources about thinking/arguing/reading/writing philosophically!

Accommodations. Additionally, please talk to or email me if we can make accommodations that will make class more accessible for you. I also encourage you to talk with the Office of Services for Students with Disabilities ([ssd.umich.edu](http://ssd.umich.edu); 734-763-3000), who can help secure accommodations without disclosing medical information to course instructors.

Sexual misconduct. Title IX prohibits discrimination on the basis of sex, which includes sexual misconduct — including harassment, domestic and dating violence, sexual assault, and stalking. I understand that sexual violence can undermine students' academic success and I encourage anyone dealing with sexual misconduct to talk to someone about your experience, so that you can get the support you need. Confidential support and academic advocacy can be found with the Sexual Assault Prevention and Awareness Center (SAPAC) on their 24-hour crisis line, 734.936.3333 and at [sapac.umich.edu](http://sapac.umich.edu).

3. You can succeed by doing the hard work <del>alone</del> with others.
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Working by yourself not only traps you into your own worldviews, but also eliminates your ability to shape the worldviews of others. That's why we will strive to learn *from and with each other*.

To do so, we will follow norms of respectful and engaged participation. I've started us off with a few, but please do feel free to propose additional norms as the course continues. I expect us — including myself! — to do the following:

- Create an accessible and inclusive environment, by ensuring our words, actions, and body language include, respect, and affirm others.
- Stay focused and engaged.
- Be on time and ready to participate when class begins.
- Make an effort to get to know each other. Refer to everyone by name in discussion, whenever we can.
- Make space for and hear from all voices — step up if we're shy; step back if we're talkative.
- Be courteous. No interruptions, no sidebars.
- Understand that we're all coming from different places and have different experiences.
- Listen carefully, especially if we disagree.
- Respond in a way that shows we've carefully listened to each other, e.g. give credit to others for their ideas.
- Criticize ideas, not people.
- Support our claims with evidence and reasoning, to ensure productive discussion.
- Don't tokenize people or inappropriately generalize about groups of people (even if we belong to that group).
- Take group-work seriously.
- Recognize we're still learning — that's why we're here! Let us all grow from mistakes.
- Not record or distribute any class activity without written permission from me, except as necessary as part of approved accommodations. Any approved recordings may only be used for your own private use.

Course Schedule		
<i>All readings (many of them excerpts) are on Canvas unless otherwise noted and are subject to change.</i>		
<u>Week</u>	<u>Day</u>	<u>Key Topics and Readings</u>
1	Day 1	Introduction to Course <ul style="list-style-type: none"> <li>No reading</li> </ul>
<b><i>Unit 1: Some (Non-Exhaustive) Basics of Game Theory</i></b>		
2	Day 2	Strategic Games; Prisoner's Dilemma <ul style="list-style-type: none"> <li>"The Prisoner's Dilemma": <a href="https://www.youtube.com/watch?v=t9Lo2fgxWHw">https://www.youtube.com/watch?v=t9Lo2fgxWHw</a></li> <li>Martin J. Osborne, "Nash Equilibrium: Theory" (through section 2.5) from <i>An Introduction to Game Theory</i></li> </ul>
	Day 3	Nash Equilibrium; Iteration <ul style="list-style-type: none"> <li>Martin J. Osborne, "Nash Equilibrium: Theory" (sections 2.6-2.7) and "Repeated Games: The Prisoner's Dilemma" (sections 14.1, 14.6, the inset on "Reciprocal Altruism among Sticklebacks", and 14.12) from <i>An Introduction to Game Theory</i></li> </ul>
3	Day 4	Game Theory and the Problem of Political Authority <ul style="list-style-type: none"> <li>Thomas Hobbes, <i>Leviathan</i> (selections from ch. 13-15, ch. 17-18)</li> </ul>
	Day 5	Game Theory and the Problem of Political Authority (continued) <ul style="list-style-type: none"> <li>Tongdong Bai, "Confucianism on Political Legitimacy" from <i>Against Political Equality: The Confucian Case</i></li> </ul>
4	Day 6	Game Theory and the Problem of Political Authority (continued) <ul style="list-style-type: none"> <li>Lucy E. Parsons, "The Principles of Anarchism"</li> </ul>
	Day 7	Game Theory and Common Pool Resource Problems <ul style="list-style-type: none"> <li>Elinor Ostrom, <i>Governing the Commons: The Evolution of Institutions for Collective Action</i> (selections from ch. 1-2)</li> </ul>
5	Day 8	Game Theory and Common Pool Resource Problems (continued) <ul style="list-style-type: none"> <li>Elinor Ostrom, <i>Governing the Commons: The Evolution of Institutions for Collective Action</i> (ch. 3)</li> </ul>
	Day 9	Game Theory and Common Pool Resource Problems (continued) <ul style="list-style-type: none"> <li>Elinor Ostrom, <i>Governing the Commons: The Evolution of Institutions for Collective Action</i> (selections from ch. 4-5)</li> </ul>
6	Day 10	In-Class Exam on Game Theory

<b><i>Unit 2: Public Choice Theory</i></b>		
6	Day 11	Introduction to Public Choice Theory <ul style="list-style-type: none"> <li>James Buchanan, “Politics without Romance”</li> </ul>
7	Day 12	Public Choice Theory and Party Politics <ul style="list-style-type: none"> <li>Anthony Downs, “An Economic Theory of Political Action in a Democracy”</li> </ul>
	Day 13	Public Choice Theory and Party Politics (continued) <ul style="list-style-type: none"> <li>M.N. (Manabendra Nath) Roy, “Politics Without Power”</li> </ul>
8	Day 14	Public Choice Theory and Governmental Subsidies: Energy Production and Consumption <ul style="list-style-type: none"> <li>Gabriela Inchauste and David G. Victor, selections from “Introduction” to <i>The Political Economy of Energy Subsidy Reform</i></li> <li>Clayton Coleman and Emma Dietz, “U.S. Tax Subsidies to the Fossil Fuel Industry” from “Fact Sheet: Fossil Fuel Subsidies: A Closer Look at Tax Breaks and Societal Costs”</li> </ul>
	Day 15	University Break
9	Day 16	Public Choice Theory and Voting <ul style="list-style-type: none"> <li>Bryan Caplan, “Rational Ignorance vs. Rational Irrationality”</li> </ul>
	Day 17	Public Choice Theory and Voting (continued) <ul style="list-style-type: none"> <li>Hélène Landemore, selections from “Second Mechanism of Democratic Reason: Majority Rule” and “Epistemic Failures of Majority Rule: Real and Imagined” from <i>Democratic Reason: Politics, Collective Intelligence, and the Rule of the Many</i></li> </ul>
<b><i>Unit 3: Social Choice Theory</i></b>		
10	Day 18	Arrow’s Impossibility Theorem <ul style="list-style-type: none"> <li>Kenneth Arrow, “A Difficulty in the Concept of Social Welfare”</li> </ul>
	Day 19	Responses to Arrow <ul style="list-style-type: none"> <li>Michael Morreau, “Possibilities” from “Arrow’s Theorem”</li> </ul>
11	Day 20	Responses to Arrow (continued) <ul style="list-style-type: none"> <li>Hélène Landemore, (different) selections from “Second Mechanism of Democratic Reason: Majority Rule” and “Epistemic Failures of Majority Rule: Real and Imagined” from <i>Democratic Reason: Politics, Collective Intelligence, and the Rule of the Many</i></li> </ul>

<b><i>Unit 4: Governance and Markets</i></b>		
11	Day 21	Introduction to the Relationship between Governance and Markets <ul style="list-style-type: none"> <li>• Steven Vogel, “The Marketcraft Thesis” (selections) from <i>Marketcraft: How Governments Make Markets Work</i></li> <li>• Debra Satz, “What do Markets Do?” (selections) from <i>Why Some Things Should Not Be for Sale: The Moral Limits of Markets</i></li> </ul>
12	Day 22	Governance, Markets, and Information <ul style="list-style-type: none"> <li>• Friedrich von Hayek, “The Use of Knowledge in Society”</li> </ul>
	Day 23	Governance, Markets, and Information (continued) <ul style="list-style-type: none"> <li>• John O’Neill, “Epistemological Arguments for the Market” (selections) from <i>The Market: Ethics, Knowledge and Politics</i></li> </ul>
13	Day 24	Governance, Markets, and Labor: Division of Labor and Laborers <ul style="list-style-type: none"> <li>• Adam Smith, “Of the Division of Labor” from <i>An Inquiry into the Nature and Causes of the Wealth of Nations</i></li> <li>• B.R. (Bhimrao Ramji) Ambedkar, <i>Annihilation of Caste</i> (sections 4, 12, 21.15-21.17, 24)</li> </ul>
	Day 25	Governance, Markets, and Labor: Alienation <ul style="list-style-type: none"> <li>• Karl Marx, “Estranged Labour” from <i>Economic and Philosophic Manuscripts of 1844</i></li> <li>• Rahel Jaeggi, “Marx: Labor and Alienation” (from ch. 2 of <i>Alienation</i>) and “Objectivism, Perfectionism, Paternalism” (from ch. 3 of <i>Alienation</i>)</li> </ul>
14	Day 26	University Break
	Day 27	Governance, Markets, and Labor: ‘Private Government’ <ul style="list-style-type: none"> <li>• Elizabeth Anderson, “Private Government” (selections) from <i>Private Government: How Employers Rule Our Lives (and Why We Don’t Talk about It)</i></li> <li>• Tyler Cowen, “Work Isn’t So Bad After All” from <i>Private Government: How Employers Rule Our Lives (and Why We Don’t Talk about It)</i></li> <li>• Elizabeth Anderson, “Reply to Commentators” (selections) from <i>Private Government: How Employers Rule Our Lives (and Why We Don’t Talk about It)</i></li> </ul>
<b><i>Unit 5: Unit of Class Choice</i></b>		
15	Day 28	<i>Topic of Class Choice</i> <ul style="list-style-type: none"> <li>• Readings TBD</li> </ul>
	Day 29	<i>Topic of Class Choice</i> <ul style="list-style-type: none"> <li>• Readings TBD</li> </ul>

16	Day 30	<i>Topic of Class Choice, Time to ask questions about take-home final exam</i> <ul style="list-style-type: none"><li data-bbox="657 233 857 264">• Readings TBD</li></ul>
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