

Subject				
History of Economics				
ECTS code	Semester	Faculty: Finance		
	5	Major: Finance and Accounting		
		Corporate Finance and Accounting		
Faculty:				
Lecture: dr Monika Murzyn-Kupisz				
Classes:				
System of studies:				
full time, first degree				
Subject status	Pass requirement	Number of contact hours		ECTS points
		Lectures	Classes	
Group D		30		3
Teaching language				
English				
Subject provisions and objectives (including the expected can-do of students on completion of the course)				
Knowledge of basic facts and processes related to the historic evolution of economic theory and economic development of world economy, focusing on reasons and factors behind them as well as their results and outcomes.				
Teaching curriculum (in case of prescribed subjects, compliance with the standards, maximum 15 topics)				
The course introduces students to economic aspects of world history and historical developments from Palaeolithic times to the present. Special attention is paid on the one hand to the most important global developments, trends and ideas of universal character. On the other, major economic concepts and their application are shown in the context of the evolution of the economies of particular countries. The main idea is to show the historical underpinnings of the current state of affairs i.e. the impact of past events and developments on the present level of development and development potential of different countries and continents in the world.				
Class topics (maximum 15 topics)				

Lectures will focus on following particular topics and themes:

1. Economic history as a science. The origins and development of economic history.
2. Economic development in Ancient Times (Near and Middle East, Greece, Roman empire).
3. Economic development in Medieval Europe (feudalism, economic consequences of Crusades, development of European cities, beginning of bank and credit, crisis of the medieval economy).
4. Non-western economies on the eve of Western Expansion (Islamic World, Ottoman Empire, East Asia, South Asia, Africa, the Americas).
5. The European “miracle”. Economic expansion of European countries during the Renaissance period, economic consequences of Great Geographical Discoveries.
6. Economic dualism of Europe. European economy 16th to 18th century. The theory and practice of mercantilism.
7. Industrial revolution in England at the turn of the 18th and 19th century. Underpinnings and consequences.
8. The economic, technological and social “revolutions” of the 19th century and their effects. The second industrial revolution – industrial branches and states involved.
9. Theoretical basis and practice of economic liberalism in Europe in the 19th century. Monopoly capitalism and its features.
10. The spread and effects of industrial revolution in particular countries. Economic development of most important economic and political powers prior to 1914.
11. Economic causes and consequences of the first world war. The causes, occurrence and results of the Great Depression 1929-1933.
12. Theory and practice of state intervention in the economy. The Communist experiment: economic changes in the Soviet Union 1917-1941.
13. Second world war and its impact on global economy. The period of post-war reconstruction and Cold War. Economic development of Western Europe and European integration. The economy of the Soviet Union and socialist countries. USA and other capitalist countries outside Europe. Decolonisation and the economy of Third World Countries.
14. The world economy in the beginning of the twenty first century. Opportunities and challenges (i.e. globalisation, the collapse of the Soviet bloc, the evolution of the European Union).

Introductory topics

Participation in the course requires prior general, secondary school level knowledge of European and world history as well as good English language skills.

Teaching methods

Lectures using PowerPoint presentations

Basic literature and other sources

Main textbook: R. Cameron, L. Neal, *A Concise Economic History of the World*, Oxford University Press, Oxford 2003.

Supplementary literature:

P. Kennedy, *The Rise and Fall of the Great Powers*, Vintage Books, New York 1989.

E. Jones, *The European Miracle. Environments, Economies and Geopolitics in the History of Europe and Asia*, Cambridge University Press, Cambridge 1981.

P. Bairoch, *Cities and Economic Development: From the Dawn of History to the Present*, University of Chicago Press, Chicago 1991.

A. Maddison, *Contours of the World Economy 1-2030 AD: Essays in Macro-Economic History*, Oxford University Press, Oxford 2007.

Pass requirements for signature/examination
Compulsory regular attendance to lectures
Written or oral exam (individual choice of each student which of the two options to choose)
Examples of questions for tests and examinations
Describe diverse economic consequences of the Great Geographical Discoveries. What does the term “mercantilism” signify? How did different European countries practice it? Describe the reasons for and effects of the interwar crisis (the Great Depression) on the global economy and the economies of particular states. How did they try to remedy the crisis?