Political Economy

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Program Administrators:
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Faculty Associates:
Gerald F. Gaus, Philosophy
Ronald King, Political Science
Eric Mack, Philosophy
Douglas R. Nelson, Economics
Jonathan M. Riley, Political Science

Major

The political economy major aims to promote sustained reflection on the interrelations of political and economic activities and institutions. It provides undergraduate students with the basic skills of economic analysis. But the major is also based firmly on the view that the study of the interrelations of politics and economics has a rich humanistic tradition and that its pursuit can encourage sustained reflection on fundamental values. Political economy is an interdisciplinary major built on a core of eight required courses and five additional courses drawn from economics, political science, history and philosophy.

This major tries to avoid the sometimes excessive specialization that characterizes more traditional undergraduate majors. While providing students basic skills of economic analysis, the political economy major at Tulane is distinctively based on the view that technical economic analysis should not be divorced from a broader concern for understanding the moral and historical foundations of economic institutions and political structures.

The requirements of the political economy major include the following core of eight courses:

Economics
- 101 Introductory Microeconomics
- 102 Introductory Macroeconomics
- 301 Intermediate Microeconomics

Political Economy
- 301 Introduction to Political Economy
- 302 Political Economy: An Historical Overview
- 303 Individual, Society, and State
- 304 Economics and Policy Making
- 600 Majors Seminar

The total number of required credits in the core is 24. The major also requires five electives chosen from an interdepartmental list of courses grouped according to the following four alternative concentrations. The required Political Economy 301-304 sequence has been designed to introduce students to the prominent and common concerns of the three tracks. Studies along one of these concentrations provides a focus within the major. Each major’s selection of a concentration is made in consultation with a faculty advisor.

Political Economy Concentrations

Law, Economics, and Policy Track
Two of the following eight:

**Economics**
- ECON 332 Urban Economics
- ECON 333 Environment and Natural Resources
- ECON 334 Government in the Economy
- ECON 335 Law and Economics
- ECON 397/398 Special Studies in Economics
- ECON 452 Economics of Public Expenditures
- ECON 453 Economics of Taxation

Three of the following seventeen:

**History**
- HISU 360 History of Early American Law
- HISU 627 The Intellectual History of Capitalism

**Philosophy**
- PHIL 356 Political Philosophy
- PHIL 364 Philosophy of Law
- PHIL 651 Theories of Economic Justice
- PHIL 654 Global Justice

**Political Economy**
- PECN 404 Liberal Democratic Theory

**Political Science**
- POLA 324 Public Policy
- POLA 423 Environmental Politics and Policy
- POLA 424 Budgets and Deficits
- POLA 425 Power and Poverty in America
- POLA 427 Constitutional Law
- POLA 480 Science, Technology, and Public Policy
- POLA 629 Judicial Process

**Sociology**
- SOCI 680 Society and Economy

**Moral and Historical Perspectives Track**
Two of the following five:

**Economics**
- ECON 335 Law and Economics
- ECON 342 Economic History of the United States
- ECON 345 Development of Economic Thought
- ECON 397/398 Special Studies in Economics

Three of the following eighteen:

**History**
- HISE 323 The Chernobyl Catastrophe
- HISU 360 History of Early American Law
- HISU 627 The Intellectual History of Capitalism
- HISU 648 Industrial America
HISL 673 Economic History of Latin America

**Philosophy**
PHIL 356 Political Philosophy  
PHIL 364 Philosophy of Law  
PHIL 604 Philosophy of Law  
PHIL 651 Theories of Economic Justice  
PHIL 654 Global Justice

**Political Economy**
PECN 404 Liberal Democratic Theory

**Political Science**
POLT 382 Contemporary Political Ideas  
POLA 418 American Political Culture  
POLA 427 Constitutional Law  
POLT 486 American Political Thought

**Sociology**
SOCI 611 Sociology of Work  
SOCI 652 Restructuring and Environmental Struggles in the Americas

**International Perspectives Track**
Two of the following six:

**Economics**
ECON 334 Government in the Economy  
ECON 357 Macroeconomic Policy in Latin America  
ECON 372 Contemporary Japanese Economy  
ECON 374 Asia-Pacific Rim Economic Development  
ECON 433 International Trading Relations  
ECON 435 Analytical International Political Economy  
Three of the following twelve:

**Economics**
ECON 333 Environment and Natural Resources  
ECON 359 Economic Development of Latin America  
ECON 365 Agricultural and Rural Development in Latin America

**Philosophy**
PHIL 651 Theories of Economic Justice  
PHIL 654 Global Justice

**Political Science**
POLC 341 Politics and Nationalism  
POLI 351 Power, Morality, and International Relations  
POLI 354 International Political Economy  
POLI 462 Global Environmental Politics  
POLI 654 Research in International Political Economy
Sociology

SOCI 652 Restructuring and Environmental Struggles in the Americas
SOCI 690 Sociology of Development in Latin America

Additional Political Economy Courses

Political Economy

PECN 456, 457 Internship Studies
PECN 497, 498 Special Topics

Internships and Honors Program

In the summer between junior and senior years, a political economy major may elect to participate in a summer internship. The Murphy Institute offers a limited number of grants in an open competition for political economy majors only.

With consent of the director, a student may pursue a degree with honors in political economy. A senior honors thesis is required.

Finally, it should be noted that undergraduate majors in political economy are invited to participate in various activities sponsored by the Murphy Institute of Political Economy. The Murphy Institute hosts prominent scholars and public figures in a series of annual lectures. Student majors are invited to all of these occasions, as well as to more informal meetings with our visitors.

The Murphy Institute of Political Economy sponsors semester and summer abroad programs in London and Cambridge. Further information on the political economy major may be obtained from the Murphy Institute of Political Economy.

PECN 456, 457 Internship Studies (1-3, 1-3)
Staff. Prerequisites: approval of instructor and Program Director. An experiential learning process coupled with pertinent academic course work. Open only to juniors and seniors in good standing. Registration is completed in the academic department sponsoring the internship on TUTOR. Only one internship may be completed per semester. (Note: A maximum of six credits may be earned in one or two courses.)

PECN H491, H492 Independent Studies (3, 3)
Staff. Prerequisite: departmental approval. Qualified students are allowed to arrange for independent study with approval of instructor and their faculty advisor. Both semesters.

PECN H499-H500 Honors Thesis (3, 4)
Staff. For senior honors candidates. Intensive reading, research and writing in a selected field of political economy. Students should discuss their honors thesis with a prospective director during the second semester of their junior year.

PECN H601 Honors Seminar (3)
Staff. A seminar for junior and senior honors students in political economy. Specific themes will be announced each semester.

Core Courses

PECN 301 Introduction to Political Economy (3)
Staff. This course introduces undergraduate majors to some of the chief intellectual concerns associated with the term political economy including international political economy, economics and philosophy, and law and economics.

PECN 302 Political Economy: An Historical Overview (3)
Mr. Teichgraeber. This course introduces students to the question of how different modern Western societies and thinkers have defined the relationships between political and economic activities. Beginning with the experience of Europe in the 15th century, it examines what the unprecedented wealth of modern Western societies has meant for the understanding and practice of politics. It also explains what caused the economic abundance of Western nations to come into being in the first place, and how that abundance has been sustained over time.

PECN 303 The Individual, Society, and State (3)
Mr. Mack. This course presents an integrated study of the main alternatives in political ideology (liberalism, socialism, fascism, Marxism) advocated in the modern world and the exemplifications of these ideologies in practice in the modern world (post-war West Germany, 20th-century Britain, Mussolini’s Italy, the former Soviet Union)

PECN 304 Economics and Policy-Making (3)
Mr. King. Prerequisite: ECON 301. This course introduces majors to the role of economics in the context of policy-making, where policy-making involves more than economics, yet cannot be separated from economics.

**Other Political Economy Courses**

PECN 404 Liberal Democratic Theory (3)
Mr. Riley. Various approaches to liberal democratic theory are discussed including recent contributions from social choice theorists and game theorists. Theorists discussed include Madison, Tocqueville, Mill, Robert Dahl, Kenneth Arrow, C.B. Macpherson and William Riker. Same as POLT 375.

PECN 419 Philosophy of the Social Sciences (3)
Mr. Gaus. An introduction to philosophical issues raised in the study of the social sciences. Questions to be considered include: how is social scientific explanation similar to that in the physical sciences? Is social science concerned with explanation or understanding? What is the place of rational actor models on the social sciences? Can there be a value-free social science? Same as PHIL 319.

PECN 497, 498 Special Topics in Political Economy (3, 3)

PECN 600 Majors Seminar (3)
Staff. The political economy majors’ seminar focuses on a large theme or question that no single discipline in the program uniquely claims for its own and no one approach exhausts. Example of such issues: the rise of the nation state, capitalism and democracy, the foundations of economic behavior, the organization and meaning of work, and industrialization, economic growth, and social change. In designing a majors seminar, faculty define the issues that most engage them as teachers and scholars and that sustain a coherent cross-disciplinary course offering.