

MPhil (Econ.) & MSc (Political Economy)



Dept. of Economics

National and Kapodistrian University of Athens

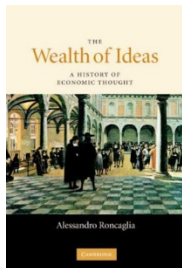
**Winter semester 2024-2025,
Thursdays 6:00-9:00 pm,
14, Evripidou Str., 3rd floor**

Nicholas J. Theocarakis

History of Economic Thought

Literature Guide for the History of Economic Thought

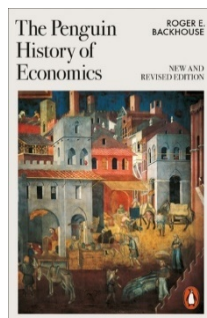
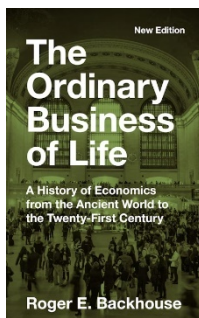
Textbooks for the Course



Alessandro Roncaglia, *the wealth of ideas: A history of economic thought*, Cambridge, Cambridge University Press, 2005. Italian edition: *La ricchezza delle idee. Storia del pensiero economico*, Roma, Laterza. Translated by the author.

A beautifully written, clear and erudite text for all periods save the very recent one. The preferred textbook for the course.

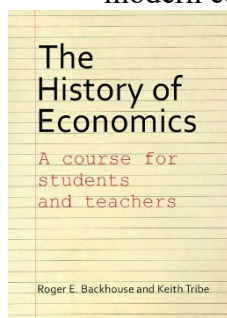
Roger E. Backhouse



American edition: *The ordinary business of life: A history of economics from the ancient world to the twenty-first century*. Princeton, NJ: Princeton University Press, 2024. New edition.

UK edition: *The Penguin history of economics*, New and Revised edition, Penguin 2023. There is a **Greek** translation of the 2002 edition. *Η εξέλιξη της οικονομικής σκέψης από την αρχαία Ελλάδα μέχρι σήμερα*, εκδ. Κριτική, Αθήνα, 2009.

A very useful textbook that has the advantage of putting theory in the context of economic history. Wide coverage from ancient Greece to modern economics. Very readable.



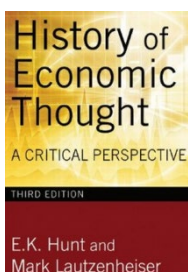
Roger E. Backhouse and Keith Tribe. *The history of economics: A Course for students and teachers.* Agenda Publishing, 2018

Based on their lecture courses. Outstanding for its bibliography



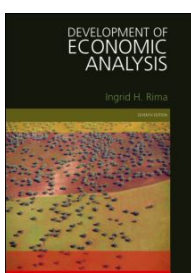
Ernesto Screpanti and Stefano Zamagni, *An outline of the history of economic thought*, [translated by David Field from the Italian], Oxford: Clarendon Press; New York: Oxford University Press, 2nd edition, 2005. Italian edition *Profilo di storia del pensiero economico*, in two volumes, Carocci, 3rd edition, 2004. **Greek** translation available. *Η ιστορία της οικονομικής σκέψης*, τυπωθήτω/Δαρδανός, Αθήνα, 2004.

Very good text for all periods, but especially useful for the study of modern and contemporary economic theory. Highly recommended



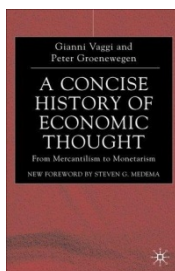
E.K. Hunt and Mark Lautzenheiser, *History of economic thought: a critical perspective*, 3rd updated edition, Armonk, N.Y.: M.E. Sharpe, 2011.

A critical text by a well-known radical historian of economic thought, now in its 3rd edition with a co-author added.



Ingrid H. Rima, *Development of economic analysis*, 7th edition, London: Routledge

A standard graduate text. First published in 1967. Still going strong, in fact stronger, in its 7th edition. Very wide coverage. **Greek** translation available. *Ιστορία της οικονομικής ανάλυσης*, 2 τόμοι, Gutenberg, Αθήνα, 2002.



Gianni Vaggi and Peter Groenewegen, *A concise history of economic thought: From mercantilism to monetarism*, New York: Palgrave Macmillan, 2003.

This is the textbook to start. It is concise but of high scholarship. It has to be used in conjunction with more extensive textbooks.



Μιχάλης Σ. Ζουμπουλάκης, Δημήτρης Μ. Μυλωνάκης, Βασίλης Σ. Πατρώνης (επιμ.), *Ιστορία της οικονομικής σκέψης*, εκδ. Μπένου, Αθήνα, 2022.

Συλλογικό έργο από Έλληνες ιστορικούς της οικονομικής σκέψης καλύπτει μεγάλο εύρος χρονολογικά μέχρι σχεδόν τις μέρες μας. Το κάθε κεφάλαιο είναι γραμμένο από ειδικό στο θέμα.

Other Useful Textbooks for the History of Economic Thought

Joseph A. Schumpeter, *History of economic analysis* [edited from manuscript by Elizabeth Boody Schumpeter; with a new introduction by Mark Perlman], New York: Oxford University Press, [1994]. 1st edition 1954.

This magisterial work of monumental erudition written by one of the most important economists of the 20th century is definitely not the place to start to learn HET in the context of this programme. Un unwieldy tome but certainly worth a look, especially for specific topics.

Jürg Niehans, *A history of economic theory: classic contributions, 1720-1980*, Baltimore: Johns Hopkins University Press, 1990.

This is an excellent book that explains clearly and analytically the theoretical contributions of major economists. It applies, however, tools of modern analysis to pre-modern texts and unavoidably it is tainted by a particular interpretation.

Isaac Ilych Rubin, *A history of economic thought* [translated (from the Russian) and edited by Donald Filtzer. afterword by Catherine Colliot-Thélène], London: Ink Links, 1979.

This is a great book for the pre-classical and classical schools written by a soviet economist in 1928. It assumes, however, that all pre-Marxian economic theory is an imperfect attempt to discover what Marx successfully did.

Henry William Spiegel, *The growth of economic thought*, 3rd edition. Durham: Duke University Press, 1991. 1st edition 1971.

Erudite, informative and comprehensive, not utterly exciting, though.

Mark Blaug, *Economic theory in retrospect*, Cambridge, Cambridge University Press, 5th edition, 1997.

This was a standard textbook first published in 1962. It explains HET through modern glasses. A best seller at its time, now somewhat dated.

Lionel Robbins, *A history of economic thought: the LSE lectures*, edited by Steven G. Medema and Warren J. Samuels, Princeton, N.J.: Princeton University Press, 1998.

Lord Robbins' lively lectures that bear the imprint of his style. Delightful to read.

Robert L. Heilbroner, *The worldly philosophers: the lives, times, and ideas of the great economic thinkers*, Revised 7th edition, New York: Simon & Schuster, 1999, London: Penguin, 2000.

A classic text that made many people to love economics. Still exciting even after seven editions, but not a textbook for a doctoral programme. If you haven't read it, wait for the summer to do so.

Collections of readings of classical texts

Steven G. Medema and Warren J. Samuels, *The history of economic thought: A reader*, New York: Routledge, 2013, 2nd edition.

An extremely useful collection of texts from Aristotle to Friedman.

Collections of articles on major economists

Mark Blaug is the editor of the series *Pioneers in Economics* published by Elgar from 1990 to 1992. Each volume is dedicated to one or more major economists and includes all the major articles written about them in photostatic format.

John Cunningham Wood is the editor of the series *Critical Assessments of Leading Economists* and *Critical Assessments of Contemporary Economists* published by Routledge from 1982 to 2004. Each set is a multivolume assessment of a leading economist.

John Eatwell, Murray Milgate and Peter Newman, *The New Palgrave: A dictionary of economics*, London: Macmillan, 1987.

Great entries from the very best of the profession on all major economists and schools of thought. The new edition of the Palgrave edited by Steven N. Durlauf and Lawrence E. Blume, (Online and in print Basingstoke, UK and New York:

Palgrave Macmillan, 2008) includes an excellent entry by Craufurd D. Goodwin, (2008) “History of Economic Thought”. Now available in a dynamic online version edited by Matias Vernengo, Esteban Perez Caldentey and Jayati Ghosh.

A companion to the history of economic thought

Warren J. Samuels, Jeff Biddle and John Bryan Davis (eds.), *A companion to the history of economic thought*, Malden, Mass., Blackwell, 2003.

Extremely useful for its surveys by experts in the field.