

Political Economy Reading Program

Exploring Markets and Society

Participants explore the principles of economic analysis through guided discussions of *Basic Economics: A Common Sense Guide to the Economy* by Thomas Sowell.

Reading Schedule

Session 1 – What Is Economics?

- Sowell, Thomas. (2015). “What Is Economics?” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 1-7.
- ——— (2015). “The Role of Prices.” 11-36.

Session 2 – Prices and Markets

- Sowell, Thomas. (2015). “Price Controls.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 37-63.
- ——— (2015). “An Overview of Prices.” 64-85.

Session 3 – Profit and Losses

- Sowell, Thomas. (2015). “The Rise and Fall of Businesses.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 89-108.
- ——— (2015). “The Role of Profits—and Losses.” 109-138.

Session 4 – The Economics of Big Business

- Sowell, Thomas. (2015). “The Economics of Big Business.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 139-153.
- ——— (2015). “Regulation and Anti-Trust Laws.” 154-176.
- ——— (2015). “Market and Non-Market Economies.” 177-189.

Session 5 – Work and Pay

- Sowell, Thomas. (2015). “Productivity and Pay.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 193-219.
- ——— (2015). “Minimum Wage Laws.” 220-233.
- ——— (2015). “Special Problems in Labor Markets.” 234-265.

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Session 6 – Time and Risk

- Sowell, Thomas. (2015). “Investment.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 269-301.
- ——— (2015). “Stocks, Bonds and Insurance.” 302-327.
- ——— (2015). “Special Problems of Time and Risk.” 328-342.

Session 7 – The National Economy

- Sowell, Thomas. (2015). “National Output.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 345-362.
- ——— (2015). “Money and the Banking System.” 363-391.

Session 8 – Government Functions

- Sowell, Thomas. (2015). “Government Functions.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 392-422.
- ——— (2015). “Government Finance.” 423-453.
- ——— (2015). “Special Problems in the National Economy.” 454-471.

Session 9 – The International Economy

- Sowell, Thomas. (2015). “International Trade.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 475-500.
- ——— (2015). “International Transfers of Wealth.” 501-526.
- ——— (2015). “International Disparities in Wealth.” 527-566.

Session 10 – Special Economic Issues

- Sowell, Thomas. (2015). “Myths About Markets.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 569-583.
- ——— (2015). “Non-Economic Values.” 584-596.

Session 11 – Parting Thoughts

- Sowell, Thomas. (2015). “The History of Economics.” In *Basic Economics: A Common Sense Guide to the Economy*, 5th Ed. New York, NY: Basic Books. 597-625.
- ——— (2015). “Parting Thoughts.” 626-634.