

Political Economy Reading Program

Human Action and the Foundations of Prosperity

Participants explore how individuals and societies make choices, and how those choices shape social outcomes and long-term development. Key questions include:

- What drives human decision-making across different contexts?
- How do social institutions and rules influence outcomes?
- Why do some societies flourish while others struggle?
- What patterns can we observe in the progress of nations over time?

Reading Schedule

Session 1 – Big Questions: What Do We Mean by Wealth, Poverty, Development?

- Sowell, Thomas. (2016). “Issues.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 1-12.
- Leigh, Andrew. (2024). “Introduction.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 1-10.

Session 2 – Deep Roots I: Geography, Endowments, and Early Agriculture

- Sowell, Thomas. (2016). “Waterways.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 13-26.
- ——— (2016). “Land.” 27-42.
- Leigh, Andrew. (2024). “Out of Africa and into Agriculture.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 11-25.

Session 3 – Deep Roots II: Climate, Disease, and Early Technology Diffusion

- Sowell, Thomas. (2016). “Climate, Animals and Diseases.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 43-84.
- Leigh, Andrew. (2024). “The Grand Canal, the Printing Press and the Plague.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 26-34.

Session 4 – Culture Meets Commerce: Values, Norms, and the Spread of Ideas

- Sowell, Thomas. (2016). “Culture and Economics.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 85-94.
- ——— (2016). “Cultural Diffusion.” 95-117.
- Leigh, Andrew. (2024). “The Age of Sail.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 35-44.

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Session 5 – Innovation, Industrialization, and Differential Take-Off

- Sowell, Thomas. (2016). “Culture and Progress.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 118-154.
- Leigh, Andrew. (2024). “The Industrial Revolution and the Wealth of Nations.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 45-59.
- ——— (2024). “Trade, Travel and Technology Take Off.” 60-73.

Session 6 – People Matter: Demography, Human Capital, and Production Organization

- Sowell, Thomas. (2016). “Population.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 155-166.
- ——— (2016). “Mental Capabilities.” 167-214.
- Leigh, Andrew. (2024). “Economic Models and the Modern Factory.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 74-83.

Session 7 – War, Depression, and the Reordering of the Global Economy

- Sowell, Thomas. (2016). “Political Institutions.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 215-224.
- Leigh, Andrew. (2024). “World War I and the Depression.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 84-96.
- ——— (2024). “World War II and Bretton Woods.” 97-105.

Session 8 – Diversity, Redistribution, and the Welfare State

- Sowell, Thomas. (2016). “Politics and Diversity.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 225-272.
- ——— (2016). “The Welfare State.” 273-306.
- Leigh, Andrew. (2024). “The Glorious Thirty?” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 106-123.
- ——— (2024). “Inflation Targeting and Inequality.” 132-151.

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Session 9 – Markets Everywhere

- Sowell, Thomas. (2016). “Economic Differences.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 307-318.
- Leigh, Andrew. (2024). “Markets, Markets Everywhere.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 124-131.
- ——— (2024). “Hot Markets and a Hotter Planet.” 152-170.

Session 10 – Attribution, Policy Lessons, and Contemporary Shocks

- Sowell, Thomas. (2016). “Implications and Prospects.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 319-351.
- ——— (2016). “Causation versus Blame.” 352-381.
- Leigh, Andrew. (2024). “The Pandemic and Beyond.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 171-181.

Session 11 – Goals: Where Do We Go From Here?

- Sowell, Thomas. (2016). “Goals.” In *Wealth, Poverty and Politics: An International Perspective*. New York, NY: Basic Books. 382-405.
- Leigh, Andrew. (2024). “Economics: Past, Present and Future.” In *How Economics Explains the World: A Short History of Humanity*. New York, NY: Mariner Books. 182-196.