

AI 265 PHILOSOPHY AND ECONOMICS
O'Hare Spring 2005

Faculty: Alan D. Cohen, 320 Jon Court, Des Plaines, IL 60016, 847 981-1820

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Hours: Wednesday evenings, 3/30/05 – 6/8/05

Location: O'Hare campus

Competencies Offered:

A-3-X, FX, H-I-C, H-2-F

A-3-X: Student will explain the perspectives of one or more significant thinkers in either economics or philosophy. He or she will present the thinkers' views in relationship to his or her own perspective. The student and instructor will confer on the topic.

F-X: Student will explain the development of economic trends in a society.
The student will (negotiated):

Track the development of an institution in a national or international setting.
Explain how institutions have developed to expand capitalism. (IMF, WTO)

H-I-C: Can explain the emergence, maintenance and evolution of an economic or political system. See DePaul booklet.

Identifies an economic system and describe the elements.
Explain how systems function and change over time.

H-2-F: Can explain the development, role and maintenance of a social institution. See DePaul booklet.

Faculty Biographical Sketch:

Alan D. Cohen is a financial consultant. He was CFO and Vice-President of Finance and Administration for the W. Braun Company for over 20 years. He earned an MBA from Loyola University and is a Certified Financial Planner. He served as an investment advisor representative and teaches security licensing courses.

Description of Course:

(No prior knowledge of philosophy or economics is required)

This course will provide an introduction to economics as it has developed in the 20th Century and how it continues into the 21st century. The class will also introduce classical Philosophers and modern philosophical thought. The fundamentals will be taught so that The student may compare the philosophies and economic thinking of several critical Thinkers.

These economic premises will be studied by reading both a readable economics text and a novel. The various elements of day-to-day macroeconomics and philosophical thought will be discussed from the human perspective (the student's personal view).

Students will read essays and see videotapes of several philosophers and economic situations.

Expected Outcomes:

Upon successful completion of this course students will:

Understand one's own experiences in relation to one or more significant thinkers

Understand an economic system as it relates to the individual and her/his professional life.

Recognize the important concepts of macroeconomics and be able to forecast the effects on one's business or personal life.

- Understand social and economic organizations

Evaluation:

The student will give a 15-20 minute oral presentation based on any of the chosen competences. This may be done with another student as a joint presentation. The time of the presentation would increase accordingly.

Students will also be asked to write one short essay on statements presented to the class. These essays will be three to five pages long, based on premises offered by the instructor or of the students design and approved by the instructor. This could apply to either the FX, H-I-C, or H-2-F competence.

Students will contribute and be graded on class and group discussion. Attendance is imperative. The instructor will follow the university's guidelines on academic integrity.

Criteria for Assessment:

Students will be graded based on understanding the basics of the competencies, ability to Analyze using the tools taught in the class, and how the student applies learned Competencies to his or her own situation. The oral presentation will be 40% of the grade. The essay 25% of the grade. Group presentation accounts for 20%, and class participation is 15%. Percentages change if only one competence is taken. A thorough explanation of criteria of assessment will take place through the first few classes.

BOOKS:

The Fountainhead by Ayn Rand
Naked Economics by Charles Wheelan

Essays and case studies may be found on Blackboard.

Class Schedule: (topic and dates subject to change)

Week	Topic	Assignment
Week 1	Basic philosophy terminology Shared inquiry Overview of class Socrates	Begin reading <u>the Fountainhead</u> ethics case
Week 2	In-class group discussion Taxation US and abroad Intro to economists	Naked Economics, 1 & 2 Essays "Civil Disobedience" (Thoreau) "In Praise of Idleness" (Russell)
Week 3	Rand's view of philosophy Monetary and fiscal policy Kant	Naked Economics, 3 & 4 Passage from Fountainhead
Week 4	Inflation/unemployment Phillips curve Cycles GDP	Naked Economics, 5 & 6 Group discussion of case studies. Passage from Fountainhead
Week 5	Altruism Rationalization Economic freedoms Terrorism	Naked Economics, 7 & 8 Essay assigned (3-5 pages) Case studies
Week 6	Zero sum Carl Popper	Naked Economics 9 & 10

Two investors – comparison of philosophy
And thought

Week 7 Discussion of Fountainhead
Characters.
The Fountainhead (movie).

Naked Economics 11 & 12
View movie.

Week 8 Financial markets
Effect of macroeconomics
Black Scholes video tape

Student essay due
videotape and discussion

Week 9 Lecture
Student presentations

Final presentation.

Week 10 Student presentations

Final presentations continued