Discussion Paper #7: Primis/Sadaro

What? Please complete a summary for Chapter 14, Political-Economy
How? Use the form and space below and write carefully and legibly.
When? Due in class, Friday, February 21, 2003

Sodaro #14

Briefly provide a working definition of political-economy and give at least two examples to illustrate the subject matter of political-economy.

Adam Smith’s case for laissez-faire capitalism was both an argument against mercantilism and an argument for economic-liberalism. Briefly explain his position.

How did Ricardo, Malthus, and Spencer revise Smith’s vision of economic liberalism?

Briefly summarize the economic and political arguments supporting a command economy.

What questions of political-economy are at the heart of the mixed economy and Keynesianism?
What is a welfare-state? What are the politics of the welfare state?