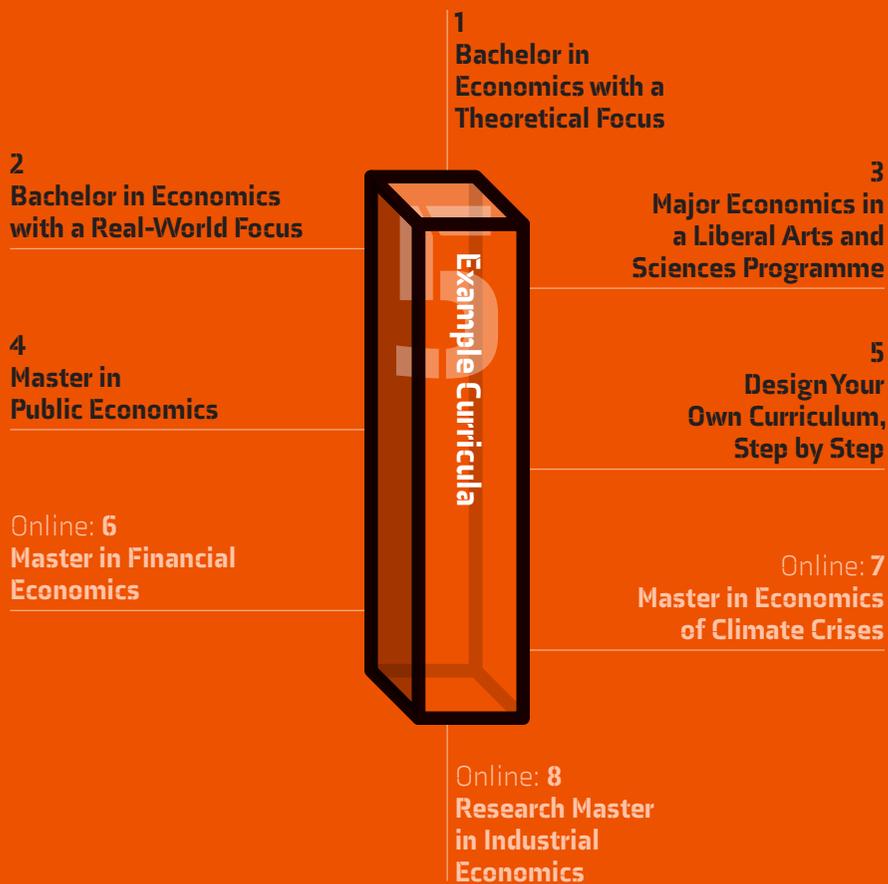




Tool 5

Example Curricula

A number of example bachelor and master programmes, made using the Economy Studies building blocks and the principles: real-world, pluralism and values.



This chapter provides examples of how economics programmes could look and be structured. Such proposals help make the debate concrete and bring out potential trade-offs. This is important because critics of current programmes often simply ask to teach more and more, without considering practical limits on time and content. Curriculum proposals help us to flesh out not only what could be added to a programme, but also what could be left out. In addition, these examples show how the building blocks of *Economy Studies* can be combined to form coherent programmes.

We present four examples in this book and three more on our website, all created through the Economy Studies design approach: two bachelor programmes, an economics major in a Liberal Arts & Sciences programme and four master programmes. These example curricula demonstrate how our building blocks can either be used independently or combined together into ready-to-teach courses.

This chapter is also intended to make clear once again: *Economy Studies* is not a blueprint of a single, 'ideal' curriculum. It is possible to design a wide variety of programmes with these building blocks, and it is our hope that they will be used for this. We firmly believe that the world is best served with a wide variety of economists. One size does not fit all.

Before going into our own example curricula, we want to shortly discuss a few prominent curriculum proposals that have inspired us. In 2010, INET published a curriculum proposal for UK undergraduate economics education. The first year of the bachelor programme would focus on width, with courses on the *Economics of the Real World*, philosophy of science, basic theoretical concepts and methodological tools in economics, economic history, the history of economic thought, and current debates in economics. The second year focuses on further developing students' conceptual and technical competencies, with adjusted versions of the standard micro- and macro-economics and econometrics courses, and a course on the different languages and approaches used in economics. These "adjusted" courses would include ideas from other theoretical approaches, such as post-Keynesian, Austrian and behavioural economics, and pay more attention to the limitations of the dominant neoclassical theories. The purpose of the third and final year is to go into greater depth and apply economic concepts and tools to real-world problems. They propose to do this through the bachelor thesis, specialised elective courses and practically oriented case studies.

In 2014, the French economics student group PEPS made the case for pluralism by analysing existing French programmes as well as proposing an alternative curriculum. This 3-year undergraduate programme consists of courses on contemporary economic and social issues, key economic topics, normative economic questions, institutions, history of economic thought, economic history, and quantitative and qualitative research methods.

The same year, Jack Reardon presented a curriculum proposal in the final chapter of a volume he edited with Maria Alejandra Madi – *The Economics Curriculum: Towards a Radical Reformulation* (2014). The 4-year undergraduate programme starts out by delving into a diverse range of topics from the history of capitalist systems to philosophy, the history of intellectual thought, world literature, and quantum physics. The second year introduces the discipline of economics, different schools of thought, modelling, communicating, as well as the topics of finance, credit and money. The third year focuses on the topic of poverty and related issues, such as international trade and power relations, governments, firms and industry structures. The fourth and last year is organised around the issue of sustainability with attention to matters such as resource use, economic growth and climate policy.

In this chapter we build on the above work, by setting out how the *Economy Studies* foundations and building blocks could be used to shape economics curricula. Our suggestions differ from the above, in the sense that we

do not propose one ‘ideal’ curriculum. Instead, we provide a number of example curricula that each makes use of the logic and ingredients discussed in this book, but at the same time are different from each other. We do not think there could exist such a thing as an ‘optimal’ curriculum that should be taught everywhere. Diversity of programmes is something to encourage, and we try to show the flexibility of the *Economy Studies* framework in this chapter. The variety between these curricula speaks to the great diversity of economists our society needs.

Beyond these “demand” factors, there might also be “supply” reasons for varying programmes, as universities have different specialisations in their research expertise. As Colander and McGoldrick (2010, p. 21) put it: *“A program heavily endowed with historians of economic thought might want to offer a rather different program than one with primarily game theorists and econometricians. There is room for much positive variation within the economics major; there is no one size fits all”*.

We present four examples here in the book, and several more on the website, all created through the *Economy Studies* approach. The first two are 3-year undergraduate programmes, one more theoretical and the other more real-world focused. The third example curriculum is an economics major within a liberal arts and sciences programme (1,5 years worth of courses). The fourth is a one-year master programme in public economics. Online, we describe three more master programmes: one-year programmes in financial economics and on the climate crisis and a two-year research master in industrial economics.

These example curricula demonstrate how our building blocks can either be used independently or combined together into ready-to-teach courses. Building on the framework described in *Tool 1: Pragmatic Pluralism*, they show the idea of a ‘thematic course’, which teaches a pluralist range of theory around a single economic theme. The second curriculum also introduces the ‘sectoral course’, which starts from a specific economic sector and introduces a variety of theoretical insights and real-world knowledge on that basis. In addition, that curriculum demonstrates how other disciplines could contribute to a broader economics education.

The thesis is perhaps the element that is least fleshed out in these examples, so a word on that is in order here. We suggest that it could in many cases be less of a stripped-down academic research paper, and more of a concrete case study. The thesis would still be a piece of independent research, using the theories and methods learned during the preceding programme. The result, however, would be less suitable for a peer-reviewed journal, and instead more suitable as an input to a discussion between

professionals, a decision-making body in a private or public organisation, or to feed public debate.

While these seven curricula are quite diverse, each of them is built with the same philosophy and three basic principles in mind, and makes use of the same ten building blocks. We deliberately made them fairly diverse, to demonstrate that the framework of *Economy Studies* enables a broad array of possible programmes. These are far from the only possible curricula that could be built from these principles and building blocks, they are simply examples. Nonetheless, we hope that they will help to inspire you in your own educational efforts.

1 Bachelor in Economics with a Theoretical Focus

Programme slogan: A diverse toolkit for understanding the economy.

This programme is a general economics bachelor programme, preparing students for a master's in economics and for work in government agencies or the private or non-profit sector. At the end of the degree, students will have gained a thorough overview and understanding of the main body of economic theory and the economic system in which they live and will work. They will have gained some experience in applying this theory to solve concrete problems, will be able to conduct independent research using a range of methods, and will have a brief specialisation in either inequality or competition.

This programme stacks the ten building blocks of *Economy Studies* in a relatively simple and straightforward way. The first year of the programme includes real-world economics (BB2, BB3, BB9), its normative relevance (BB1, BB10), and introductory courses in methodological and theoretical tools and concepts (BB4, BB7, BB8). In these courses, students explore their chosen topic of study, 'the economy'. They become knowledgeable about the main societal challenges of our time and the economics underpinning them. They learn more about the vital sectors and institutions of the economy around them, and learn to see in what ways this complex system is intermingled with areas such as our personal lives, the environment and international political relations. In addition, they are introduced to the basic toolkits of the academic world: theories and methods.

The second year is focused on specialised methods courses (BB7) and deep-dives into theory (BB8). Besides these theory and method courses, students are also taught conceptual and real-world knowledge about the

different ways in which economic processes can be organised, both at the micro and meso level (BB5) as well as at the macro level (BB6). The second semester of the second year also picks up on the real-world economics (BB2) and normative aspects (BB10) discussed in the first year. The theory electives are organised using the Pragmatic Pluralism approach, teaching subject-based theory courses on issues like economic development, nature, and consumption. In each theory course, the subject is approached from 2-4 theoretical angles. This serves to highlight different aspects of the economic subject in question. It also teaches students the vital academic skill of selecting and combining the most relevant perspectives. The methods courses allow students to specialise in specific sets of methods that fit their personal talents and ambitions.

In the third year of this example curriculum, students have the choice between two majors: Competition, or Inequality. We assume, for the sake of the example, that the department teaching this particular programme has strong expertise there, but such choices would always depend on the locally available knowledge. Both of these majors have the same basic structure. They start with side-by-side courses on the history of the economic phenomenon in question (competition or inequality) and the different ways of thinking about that phenomenon.

In the case of the inequality major, these two courses are followed up by a practically oriented policy course on how to address inequality and a specialised methodological course on how to best capture and understand inequality by making use of qualitative or quantitative research tools. Students choosing the competition major continue with a theoretical course on the varying institutional structures which markets can have, coupled with a practically oriented policy course devoted to better understanding current developments in competition, the nuts and bolts of managing these, and its future directions.

In the last semester of the programme there is the 15-ECTS bachelor thesis project, in which students tackle a concrete economic question themselves. There are also two final courses. One is an additional theories course. The other is a 'sectoral elective', a deeper dive into a specific sector, tying together much of the theoretical material taught earlier by applying it to a real economic sector.

This example curriculum, in short, provides a straightforward use of the *Economy Studies* building blocks and principles, as well as the theme-centred theory teaching described in *Tool 1: Pragmatic Pluralism*.

Programme overview

	First quarter	Second quarter	Third quarter	Fourth Quarter
Year 1	Introducing the Economy (BB1) Getting a feeling for economic matters. What is the economy, why is it important, how is it embedded in the larger social and natural world? What role do its experts, economists, play?	Challenges of Our Time (BB1/BB9/BB10) Starting from factual knowledge about the big challenges of our time, such as climate change, inequality, financial instability, and pandemics. With this knowledge of the current developments, students have to choose one specific issue concerning a challenge and work on a project basis to figure out how this specific issue could be addressed.	History of the Economy (BB3) Knowledge of how economies developed over time and what kinds of economies there have been throughout history.	History of Economic Thought (BB4) History of economic thought that includes mainstream and heterodox economics, as well as other disciplines studying the economy.
	Introducing Economic Perspectives (BB8/BB10) Introduction into the basic assumptions and core elements of the different economic perspectives (including their normative aspects).	Methods 1: Philosophy of Science (BB7) What is research for? How can valuable analyses be done? What are the fundamental assumptions on which analyses are based? A good grounding in the different ideas on why science is helpful and how science should be done.	Methods 2: Quantitative (BB7) Acquiring knowledge and skills in survey research, descriptive statistics, and regression analysis (including learning to use software).	Methods 3: Qualitative (BB7) Acquiring knowledge and skills in interviews, non-participatory observation, case studies, and qualitative data analysis (including learning to use software).
	Ribbon course: Know Your Own Economy (1) (BB2) The basic structure of the national economy, its economic class composition, and its basic statistics.		Internship (1 day per week)	
Year 2	Economic Organisations & Mechanisms (BB5) The different economic logics and organisational forms – how market, bureaucratic, associational, familial, cooperative, and communal mechanisms together make up the economy.	Political-Economic Systems (BB6) The macro-structures of economies – how economies are organised, which institutions they have, and how their power relations look.	Know Your Own Economy (2) (BB2/BB9) A deeper look at the national economy and its most important institutions and sectors. With this knowledge, students have to choose one specific sector and study its structure, institutions and current developments in detail.	Economics for a Better World (BB10) What normative principles and visions can guide action to make the world a better place and address the major challenges of our times?
	Theory Elective (1) (BB8) The Economics of Economic Development OR The Economics of Nature OR The Economics of Money	Methods Elective #1 (BB7) Big Data and Network Analysis OR Experiments OR Interviews and Focus Groups	Theory Elective (2) (BB8) The Economics of Business Cycles OR The Economics of Households OR The Economics of International Trade	Methods Elective #2 (BB7) Econometrics OR Qualitative Data Analysis OR Agent-based Modelling

Year 3 (OPTION 1: major in Inequality)	Perspectives on Inequality (BB8) A pluralist exploration of the Marxian, neoclassical, cultural, feminist, and social network perspectives on inequality.	Addressing Inequality (BB9) What policies have been used to address inequality and what have been their consequences? What new insights and policy ideas are currently being debated and what are their merits?	Thesis project	
	History of Inequality (BB3/BB6) How different political-economic systems throughout history created different levels and forms of inequality.	Methods Elective (BB7) Quantitative: Measuring Inequality OR Qualitative: Experiencing Inequality	Theory Elective (3) (BB8) The Economics of Finance OR The Economics of the State OR The Economics of Consumption	Sector Elective (BB2/BB8) The Economics of Energy OR The Economics of Entertainment and Information OR The Economics of Textile
Year 3 (OPTION 1: major in Competition)	Perspectives on Competition (BB8) Introducing students to the two main views on competition: as a harmonious outcome versus a ruthless process. Then moving into the theoretical insights into markets and firms from the evolutionary, cultural, behavioural, social network, institutional, and field perspective.	The structures of markets (BB5) Delving into the different forms and ways markets can be constructed and shaped. Exploring how relationships between different actors can look.	Thesis project	
	History of Competition (BB3/BB4) The history of how competition has evolved and changed over time. From the mercantilist forms of competition to the current digital forms.	Recent Developments in Competition (BB8) The rise of new forms of competition, because of globalisation, digitalisation, and automation. Ideas on how to shape and deal with these developments, from the perspective of companies, governments, and individuals.	Theory Elective (3) (BB8) The Economics of Finance OR The Economics of the State OR The Economics of Consumption	Sector Elective (BB2/BB8) The Economics of Energy OR The Economics of Entertainment and Information OR The Economics of Textile

2 Bachelor in Economics with a Real-World Focus

Programme slogan: Economic thinking starts from the real world.

This programme puts real-world knowledge first. The majority of the theory courses start from economic history or sectoral analysis, only introducing the theoretical concepts later in the course. This is most visible in the first year, where the economic sectors of housing, retail and healthcare are all covered using this approach. The programme prepares students to work as an economist in government or in larger companies

or non-profits. At the end of the degree, students will have gained a wide range of real-world knowledge of the economy, and be able to approach concrete economic questions in a practical and problem-solving oriented manner.

These sectoral courses include valuable knowledge on the real economy, but are also used to introduce a number of theoretical insights – which will be remembered all the better because they are taught on the basis of something concrete, rather than only as an abstract mathematical model. The first sectoral course (on housing) teaches students something about the role of law in the economy, the various levels of government that shape the sector, and the degree to which finance is interwoven with households in our daily economy. The second sectoral course (on retail) introduces theories about market mechanisms, market power, global value chains and digitisation. The third sectoral course (on healthcare) introduces a sector where public and private economic mechanisms are tightly interwoven, many products and services are primarily state-provided, professional associations hold a powerful position and ethical discussions on issues like the value of human life come front and centre in economic considerations.

The first year also has a double course on economic history. This course starts with the history of the economy, from which the history of economic thought then emerges. Students are provided with a basic overview of the various economic schools of thought, including their foundations and origins. This knowledge is not only taught for its own sake, but also to provide a firm basis for the thematic courses in Year 2.

These are taught on a more theoretical basis than the sectoral courses, but still start with, and continue to present, a large amount of real-world economic knowledge. Besides these thematic courses, the second year has three methods courses. As with the sectoral courses in Year 1, these are organised around actual topics of research, with students now creating their own data and working to answer real research questions.

This particular example curriculum has one additional goal: it presents a way to teach an *Economy Studies*-based programme at a faculty with a smaller staff. Besides having fewer economics electives, this shows in the structure of Year 3, which taps into the capacities of other social science faculties. Students choose from three different Interdisciplinary Minor programmes, each of which takes a deeper dive into an economic topic. As well as teaching students about that specific topic, it also provides them with an introduction to the frameworks of several other disciplines (mostly social sciences). This takes students out of the box of economic approaches and will help them in later life to more easily communicate

with professionals trained in other disciplines. The final courses look ahead by exploring how the topics that were covered in the second-year thematic courses might look in the future.

In summary, this programme builds from the real world towards theory and methods, rather than the other way around. It also introduces students to other disciplines' approaches to economic questions, lightening the teaching load of the economics department, whilst at the same time broadening students' perspectives.

Programme overview

	First quarter	Second quarter	Third quarter	Fourth Quarter
Year 1	<p>Welcome to the Economy (BB1/BB2) Starting from the economy around us and connecting this to concepts that help us think. Discussing big questions (what is the economy, how does it relate to the broader social and ecological world?), while also acquiring factual knowledge (about institutions and sectors).</p>	<p>The Economics of Housing (BB2/BB5) Combining concrete knowledge of the housing sector (BB2), with a study of economic coordination and allocation mechanisms (BB5) through a study of the rental housing, mortgage markets, housing cooperatives and various government policies. Course incorporates theory on the state.</p>	<p>The Economics of Retail (BB2/BB5) Combining concrete knowledge of the retail sector (BB2), with a study of economic coordination and allocation mechanisms (BB5) through a study of market power and competition, global value chains, corporate social (ir)responsibility, consumption culture, and digitalisation. Course incorporates theory on markets.</p>	<p>The Economics of Healthcare (BB2/BB5) Combining concrete knowledge of the health care sector (BB2), with a study of economic coordination and allocation mechanisms (BB5) through a study of the public and private hospitals, professional associations, innovation and intellectual property, public-private partnerships, and population aging. Course incorporates theory on firms.</p>
	<p>History of Economic Reality and Thought – part 1 (BB3/BB4) From the beginning of humankind to the second world war. Focuses mostly on the history of the economy and differing ways in which economies have been organised. But always links these facts to the economic thinking of the time.</p>	<p>Methods 1: Methodology & Basic Methods (BB7) Learning research methods and methodology through conducting a study into the housing sector (linked the course above). While applying survey analysis and interviews to concrete cases, it is key that students become familiar with economic methodology.</p>	<p>History of Economic Reality and Thought – part 2 (BB3/BB4) From the second world war until the present. Focus mostly on the history of thought and the different ways in which recent challenges and developments have been understood. Second half of the course becomes more theory-focused as the various recent schools are introduced.</p>	<p>Professional and Academic Skills Teaching students through (inter)active exercises how to find good literature and data, but most importantly how to communicate. This includes both academic writing and presenting economic insights to a broad public in written and spoken form. Professional codes of ethics.</p>
	<p>Why do we care about the economy? (BB1/BB10) Delving into the big issues that shape the world, such as climate change, inequality, pandemics, international (economic) tension, and financial instability. These issues are connected to positive visions for how the future economy could look and the underlying goals and values on which they are based.</p>		<p>Methods 2: Finding, Reading and Assessing Research (BB7) Learning how to find good empirical studies and read them quickly but also thoroughly by learning what things to pay attention to. How should one assess empirical evidence for arguments and can different studies be compared to each other? This course should teach students to identify the different chains in arguments and assess the strength of the evidence for each of them.</p>	

are most interested in. The economics programme here is thus not very interdisciplinary, as the other half of the liberal arts and sciences programme will already be in other fields of study.

The programme shows how each of the ten building blocks can be included in only three semesters. For most building blocks, this is done in a very straightforward way by devoting one course to each building block. The exceptions are that history of economic thought and economic history are merged together in one course, and that there are two methods courses and three theory courses, to provide students with a basis in analytical tools.

Programme overview

	First quarter	Second quarter	Third quarter	Fourth Quarter
Year 1	Introducing the Economy (BB1) Getting a feeling for economic matters. What is the economy, why is it important, how is it embedded in the larger social and natural world? What role do its experts, economists, play?	Know your own economy (BB2) The basic structure of the national economy, its economic class composition, its main economic sectors and institutions, and its basic statistics.	Economic Organisations & Mechanisms (BB5) The different economic logics and organisational forms – how market, bureaucratic, associational, familial, cooperative, and communal mechanisms together make up the economy.	Political-Economic Systems (BB6) The macro-structures of economies – how economies are organised, which institutions they have, and how their power relations look.
	History of Economic Reality and Thought (BB3/BB4) Connecting the history of the economy to that of ideas about it. Both are covered in a broad-sweeping course, providing overviews as well as several more in-depth examples.	Methods #1: Methodology & Basic Data Collection Methods (BB7) Learning about the basics of economic methodology and qualitative and quantitative research. Students will become familiar with the basics of doing interviews and surveys.	Theory #1 (BB8) The Economics of Markets and Firms OR The Economics of Money and Finance	Methods #2: Econometrics (BB7) Students learn more about how to properly perform regression analysis and also how to assess more advanced econometric analyses when reading other research.
Year 2	Theory #2 (BB8) The Economics of Households and Labour OR The Economics of Nature and Consumption	Theory #3 (BB8) The Economics of Business Cycles and the State OR The Economics of Economic Development and International Trade	Rest of the liberal arts and sciences programme.	
	Problems & Proposals (BB9) Practical skills to critically and constructively analyse real world problems, with a focus on the economic aspect, and work on proposals to address them.	Economics for a better world (BB10) What normative principles and visions can guide action to make the world a better place and address the major challenges of our times?		

4 Master in Public Economics

Programme slogan: Economics for the common good

This master’s programme prepares students for a position in the public or semi-public sector. It focuses not so much on the market-related functions of the state such as regulation, but rather on its core activities. This includes the organisation of public services such as physical infrastructure, education and healthcare, and its activities such as taxation and welfare support.

The programme is somewhat less academic and more practical than most example curricula in this book. It is very much focused on the real world of public policy, rather than abstract theory and academic research methods. The first semester does start, however, with a broader, more theoretical discussion of the state, as seen from various perspectives in economics and neighbouring disciplines. This is coupled with a course on the process of public policy in practice. The following courses bring in discussions about the normative questions involved in government activities, as well as providing hands-on experience with various policy tools.

The second semester introduces a theme elective, diving deeper into several of the aforementioned core functions of the state, as well as a methods elective focused on practically oriented research skills. The programme is concluded with a thesis, written in the form of a practical policy paper on a real-world issue that the government in that country is currently dealing with. This is alongside a course on recent developments in policy-making, which provides an overview of the major challenges defining the current era, as well as several possible and actual state responses to them.

	First quarter	Second quarter	Third quarter	Fourth Quarter
Block Courses	Perspectives on the State (BB4/BB8) Short introduction into the sociological and political science perspectives on the state. Then move towards the economic perspectives on the state. Use the history of economic thought as a way to introduce the classical, Marxian, historical, neoclassical, and Keynesian perspectives on the state.	Moral Dilemmas in Running the State (BB5/BB6/BB10) An introduction into the different normative perspectives on the state. Coupled with discussions about different political-economic systems and mechanisms, and how the state can take differing forms and shapes depending on these.	Theme elective (BB2/BB5/BB8/BB10) Taxation (tax evasion, distribution, incentives) OR Social welfare (unemployment, old age, disability) OR Public services (education, health care, defence) OR Land, housing, and infrastructure	Thesis

Block Courses	Public Policy in Practice (BB2/BB3/BB5) What key institutions determine how public policy looks? How do these institutions work internally and interact with each other? How have the roles the state plays in society changed over the last century?	Policy Tools (BB5/BB7/BB9) A good understanding of how statistical and modelling work influences policy and public debates and how these numbers come to be. Knowledge about policy evaluation and skills in stakeholder management.	Methods Elective (BB7) Interviews & focus groups OR Modelling policy and econometrics	Recent Developments and Debates (BB1/BB8) Starting with an overview of the most important recent trends, current challenges, and changes in policy. After this, focusing on recent insights in public economics by evolutionary (the entrepreneurial state), behavioural (nudging), modern monetary theory (connecting monetary and fiscal policy), and complexity economists (tool diversity and flexibility).
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5 Design Your Own Curriculum, Step by Step

An interesting exploratory exercise is to design an economics curriculum like those above from scratch, with a small group of faculty, students, or ideally both. This can be a fascinating way to start thinking outside the box, even further than would be possible when designing a single course. Here is a basic roadmap for conducting such a workshop.

Step 1: Choose the central theme

Brainstorm about the central theme of the programme. Will it be centred on the values at play in economics? Focused on the real-world economy, perhaps a specific country? Built around a certain sector? Will it prepare students mostly to work for policy agencies, in the financial or commercial world, or in other places yet such as journalism, research or education?

Step 2: Sketch the broad strokes

What kind of theory would students need for this purpose? What kind of methods might be most useful? What kind of practical assignments might form a capstone course? Which other disciplines could contribute knowledge to this programme?

Step 3: Create the key courses

It is easiest to create a few of the key courses early on. This helps organise your thinking, and can form an initial framework to design other courses around. The examples in chapter Tool 4: Example courses may provide inspiration, as well as the course design workshop explained at the end of that chapter.

Step 4: Rethink the standard courses

Every programme will have a few methods courses, some theory 101 work, and so forth. How could those standard courses be redesigned, to better fit the particular purposes of this programme? The chapter *Tool 2: Adapting Existing Courses* can provide inspiration.

Step 5: Create the structure

Create a list of the courses designed in step 3 and 4. What would be the best order in which to put these courses? Here it can help to think of what knowledge courses can build on or require students to have beforehand. But one can also consider which courses are particularly motivating for students, providing a good introduction into the field and triggering the interests of students.

Step 6: Check if something is still missing

Look at the programme structure created in step 5 and check if there is still relevant content missing. Here, one can see whether the three principles are included, or for a more thorough check one can use chapter *Tool 3: Curriculum Review* to see which building blocks (and which sections of these) are still absent. It is important to note here that it is not necessarily a bad thing if a building block is not present in the programme. Every programme is finite, and therefore cannot include everything. The check is thus whether any relevant content is still missing. If so, create a new course to include it, or incorporate it into one or more of the courses already in your plan.

→ *You have designed your own curriculum!*