

WT 2006/2007

## **Tutorial** **Foundations of Economic Policy**

### *Outline*

- I. *Basics I:*  
Tools, Terms and Concepts of Economic Theories.
- II. *Basics II:*  
The Economy as a Social System: Market and Organization.
- III. *Classical Economics (and Order Economics):*  
The Market as a Self-regulating System.
- IV. *Welfare Economics (Neoclassical Economics) I:*  
The Concept of 'Market Failure'.
- V. *Welfare Economics (Neoclassical Economics) II:*  
The Analytical Relevance of the 'Benevolent Dictator'.
- VI. *Public Choice I:*  
The State as "Protective State" and as „Productive State“.
- VII. *Public Choice II:*  
Economic Theory of Policy and Policy Failure.
- VIII. *Public Choice III:*  
Order Economics and Constitutional Economics.
- IX. *New Institutional Economics (and Cliometrics):*  
The Theory of Institutional Change.