



Probasco Chair of Free Enterprise

Spring 2023 Reading Group – Economics and Democracy

Session 1 – Markets, Democracy, and Welfare Economics – February 8th, 2023

- Buchanan, James M. 1954. “Social Choice, Democracy, and Free Markets.” *Journal of Political Economy*. 62(2). 114 – 123. Accessed at https://www.jstor.org/stable/1825570#metadata_info_tab_contents
- Buchanan, James M. 1959. “Positive Economics, Welfare Economics, and Political Economy.” *The Journal of Law and Economics*. 2. 124 – 138. Accessed at https://www.jstor.org/stable/724934#metadata_info_tab_contents

Session 2 – Classic Public Choice and Voting – February 15th, 2023

- Somin, Ilya. 2015. “Rational Ignorance.” In *Routledge International Handbook of Ignorance Studies*, Gross, Matthias and McGoe, Linsey, eds. 274 – 281.
- Hamlin, Alan and Jennings, Colin. 2018. “Expressive Voting.” *The Oxford Handbook of Public Choice, volume 1*. 333. Accessed at https://www.researchgate.net/profile/Alan-Hamlin/publication/308802258_Expressive_Voting/links/57f3667008ae8da3ce51b247/Expressive-Voting.pdf

Session 3 – Must We Vote? – February 22nd, 2023

- Maskivker, Julia. 2017. “Being a Good Samaritan Requires you to Vote.” *Political Studies*. 66(2). 1 – 16. Accessed at <https://doi.org/10.1177/0032321717723513>
- Brennan, Jason and Christopher Freiman. 2021. “Must Good Samaritans Vote?” *Politics*. Accessed at <https://doi.org/10.1177/02633957211008081>

Session 4 – Constitutions and Democracy – March 1st, 2023

- Buchanan, James M. 1997. “Can Democracy Promote the General Welfare?” *Social Philosophy and Policy*. 14(2). 165 – 179. Accessed at <https://doi.org/10.1017/S0265052500001862>
- Vanberg, Georg. 2018. “Constitutional political economy, democratic theory, and institutional design.” *Public Choice*. 177. 199 – 216. Accessed at <https://doi.org/10.1007/s11127-018-0570-0>

Session 5 – Democracy: Efficient, or a Paradox? – March 1st, 2023

- Wittman, Donald. 1989. “Why democracies produce efficient results.” *The Journal of Political Economy*. 97(6). 1395 – 1424. Accessed at <https://www.jstor.org/stable/1833245>
- Caplan, Bryan M. 2007. ‘Introduction – the Paradox of Democracy.’ In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 1 – 4.

Session 6 – Biased Beliefs and Economics – March 8th, 2023

- Caplan, Bryan M. 2007. “Chapter 1 – Beyond the Miracle of Aggregation.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 5 – 22.
- Caplan, Bryan M. 2007. “Chapter 2 – Systematically Biased Beliefs about Economics.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 23 – 49.

Session 7 – Voters vs. Economists – March 22nd, 2023

- Caplan, Bryan M. 2007. “Chapter 3 – Evidence from the Survey of Americans and Economists on the Economy.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 50 – 93.
- Caplan, Bryan M. 2007. “Chapter 4 – Classical Public Choice and the Failure of Rational Ignorance.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 94 – 113.

Session 8 – Rational Irrationality – March 29th, 2023

- Caplan, Bryan M. 2007. “Chapter 5 – Rational Irrationality.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 114 – 141.
- Caplan, Bryan M. 2007. “Chapter 6 – From Irrationality to Policy.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 142 – 165.

Session 9 – Rational Irrationality and Policy – April 5th, 2023

- Caplan, Bryan M. 2007. “Chapter 7 – Irrationality and the Supply Side of Politics.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 166 – 181.
- Caplan, Bryan M. 2007. “Chapter 8 – Market Fundamentalism versus the Religion of Democracy.” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 182 – 204.

Session 10 – Contra Caplan – April 12th, 2023

- Caplan, Bryan M. 2007. “Conclusion – In Praise of the Study of Folly,” In *The Myth of the Rational Voter*. Princeton: Princeton University Press. 205 – 210.
- Boettke, Peter. J., Tarko, Vlad, and Aligica, Paul. 2016. “Why Hayek Matters: The Epistemic Dimension of Comparative Institutional Analysis.” *Advances in Austrian Economics*. 21. 163 – 185. Accessed at <https://doi.org/10.1108/S1529-213420160000021006>
- Lomasky, Loren. 2008. “Swing and a myth: a review of Caplan’s *The Myth of the Rational Voter*.” *Public Choice*. 2008. 469 – 484. Accessed at <https://doi.org/10.1007/s11127-007-9273-7>