We will take up several foundational topics in theoretical political economy. The course will consist of three parts. First, we cover axiomatic social choice, including Arrow’s theorem and the median voter theorem in one dimension, with a special emphasis on the role of cycles in group decision making. Second, we investigate the spatial model of social choice, in which alternatives are vectors in Euclidean space. We will cover Plott’s theorem on symmetry conditions at core points, Shofield’s local cycle theorem, and McKelvey’s top cycle theorem. Third, we take a dynamic perspective and examine social choices as a stochastic process; we consider the context in which voters are myopic and extend the analysis to farsighted voters. I would like to maintain flexibility with respect to the depth of coverage of the above topics, but the time allocated to them will be roughly one third of the semester each.

Notes will be distributed, and students are expected to read them in detail. There are no required textbooks for the course, although the following book is an excellent reference.


Grades will be assessed on the basis of preparedness for lectures, homeworks, and a take-home final exam.