

# **Economy Politics Society**

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Spring 2017

PS 506 & ILS 371

Monday 2:30-4:30

Soc Sci 4308

Office Hours: Tu 2:30-4:30

North Hall 416

The objective of this course is to examine the ideas of political economy and to question how an economy should be connected to society. Within this broad objective, there are two specific areas of study. First, through a careful reading of several important works, we will endeavor to discover the philosophical origins of political economy. That is, we will set out to find not the beginnings of political economy as a process of policy making, but rather to uncover the theoretical motives and problems that give rise to political economy as a way of thinking in general. Second, we will explore a series of powerful critiques from theoretical quarters and vantages. In so considering these texts, we shall endeavor not only to discover how they address the optimism of modern thought, but also to explore the applicability of their arguments at the dawn of the 21<sup>st</sup> century. All together, we aim to better understand both the possibilities and the limitations of the economic organization of life.

By the end of the course, students will be familiar with a number of major thinkers of political economy, including Smith, Kant, Marx, Polanyi, and Hayek among others. Students will also leave the course with the philosophical tools to judge contemporary interplay between society and economy, with hopefully a nuanced appreciation of both.

## **Requirements:**

Participation: 10%

Presentations: 10%

Weekly Papers (3): 50%

Final Paper 30%

## **Grading Scale:**

94 % + A

88-93 A/B

83-87 B

78-82 B/C

73-77 C

68-72 D

68 > F

## **Required Texts:**

Belloc, Hillaire. *The Servile State* (Seven Treasures, ISBN 9781440476433) [Kindle Version Available]

Hayek, Friedrich, *The Road to Serfdom* (Chicago UP, ISBN 0226320553)

Hirschman, Albert O. *The Passions and the Interests: Political Arguments for Capitalism Before its Triumph* (Princeton UP, ISBN 0691042144; 0691015988)  
Polanyi, Karl. *The Great Transformation* (Beacon Press, ISBN 080705643X)  
Röpke, Wilhelm. *A Humane Economy: The Social Framework of the Free Market* (ISI Books, ISBN 1882926242) [In addition to Amazon, try <http://isibooks.org/a-humane-economy-2021-html.html>. E-book also available at ISI]  
Weber, Max. *The Protestant Ethic and the Spirit of Capitalism* (Routledge, 041525406X)

Students are required to purchase these translations/editions. This is a text-based course and full participation requires that we navigate and explore the texts together. Students must bring the text(s) under consideration to class. If you choose to obtain an electronic version of the reading, you will be responsible for syncing your pages to those of the physical copy. PDFs and other electronic versions of the reading should either be printed out or otherwise be accessible in class. Bringing the text to class is required in order to receive a participation grade.

### **Suggested Texts\*:**

Berry, Wendell. *Sex, Economy, Freedom, Community* (Penguin, ISBN 0679756515)  
Cowen, Tyler. *In Praise of Commercial Culture* (Harvard University Press, ISBN 0674001885)  
Heilbroner, Richard L. *The Worldly Philosophers* (Touchstone, ISBN 068486214X)  
Kant, Immanuel. *On History* (New York: Macmillan Publishing Co., 1963)  
Marx, Karl. *The Marx-Engels Reader* (New York: W.W. Norton & Co., 1978)  
Smith, Adam. *The Wealth of Nations*, Vols. 1 & 2 (Liberty Fund, ISBN 0865970084)

\*The Kant, Marx, and Smith books are the physical origins of our PDFs. If you prefer to buy the books, please buy these editions. The Berry book includes some essays we will read and others we will not. The Cowen book has been assigned in previous iterations of this course. The Heilbroner book is a useful overview of some major figures and trends in the history of (political) economy.

### **Participation:**

The course is a seminar. Effectiveness thus depends on two things: reading and participation. The grading schema is therefore designed to encourage both. The participation is based on attendance, preparedness, and participation in discussion. Regular participation in the classroom is important (but you do *not* need to be the constant center of the discussion!). Carefully reading the assigned material before each class will go far in ensuring a good participation grade. Preparing one or two questions or topics of conversation is also a good idea.

### **Presentations:**

The class will be divided into four groups of five students (or four students if necessary). For

each class, the group assigned to that week should prepare to lead the class in discussion. The group should plan to meet before their assigned class.

These need not be fully structured presentations. Rather, it is your responsibility to be particularly familiar with the text(s) for that week and be ready to direct the conversation towards interesting topics from the reading. The goal should be for you to help guide the class towards conclusions about the nature and meaning of the reading, particularly in regards to the overarching themes of the class.

Each presentation should, however, include a brief (~5 minutes) introduction of the text and its author. Who are we reading? What was the (very general) context of the piece? Anything about this person, place, and/or time that might help us to better understand the text?

Afterwards, presenters should be prepared with a list of important quotations and questions to help spur the conversation. While preparing, keep the following general questions in mind: What does the text say? How does it compare to previous texts? What does it tell us about economics, politics, and/or society?

### **Papers:**

Papers (4-6 pp) will be due in class the week after the student's presentation (3 papers total). The topic is open, but the paper will focus on the themes from the readings as discussed in the seminar. A term paper (9-11 pp) is due on **May 8**; topics will emerge during the semester as students discover issues of particular interest.

All term paper topics should be approved in consultation with the instructor. Students must submit a proposal for their topics on **April 3**. Proposals should include a topic, expected argument, and prospective sources. Topics will either be approved or returned for revision. Revised proposals will be due the following week, on **April 10**.

Students who wish to begin their term papers before April 3 should consult with the instructor on an individual basis.

Late papers will be penalized a half letter grade per day.

### **Course Plan:**

January 23—Introduction, Siegfried Lenz

January 30—Kant, “What is Enlightenment,” “Idea for a Universal History,” “Perpetual Peace,” “Is the Human Race Constantly Progressing” (PDFs).

February 6—Smith, *Wealth of Nations*, Introduction (pp. 10-12), Bk. I, Chs. I-IX (pp. 13-115) (PDF).

February 13—Smith, Bk. I, Ch. XI (Conclusion), pp. 264-67; Bk. IV, Introduction, Chs. I, II (pp. 429-72), Bk. V, Ch. I, Article II, III (pp. 723, 758-816) (PDF).

February 20—Hirschman, *The Passions and the Interests*

February 27—Weber, *The Protestant Ethic and the Spirit of Capitalism*

March 6—Marx, Economic and Philosophic Manuscripts of 1844: “Estranged Labour,” “Private Property and Communism,” “Wage Labour and Capital,” Communist Manifesto (PDFs).

March 13—Belloc, *The Servile State*; Rerum novarum of 1891 (PDF); Pius XII’s Quadragesimo Anno (PDF)

March 27—Warren, “Manifesto,” “Equitable Commerce” (PDFs)

April 3—Hayek *The Road to Serfdom*, Chapters 1-7, 11, 16

**Final Paper Topic Proposals Due**

April 10—Polanyi, *The Great Transformation*, Chapters 1, 4, 5, 11, 12, 13, 19, 21

**Final Paper Topics Finalized**

April 17—Röpke, *A Humane Economy* (selections announced later)

April 24—Schumacher, *Small is Beautiful*, Part I Chs. 1-5; Part II Ch. 1. (PDFs)

May 1—Berry, “Writer and Region,” “Let the Farm Judge,” “The Agrarian Standard” “Economy of Pleasure,” “The Pleasures of Eating,” “Feminism, the Body, and the Machine” “Sex, Economy, Freedom & Community” (PDFs)

May 8—**Final Papers Due**