

IS303 Origins of Political Economy

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(Coordinator)

Office hours: Provided by individual seminar leaders

Course Description

This course explores the intellectual history of the contemporary disciplines of economics, political science and sociology, by examining the historical origins of the discourse and practice known as “political economy”: the means and processes by which societies and populations provide for their own survival and development. It offers an introduction to the reach and implications of this endeavor, its relationship to questions of law, sovereignty and political representation. It equally addresses changing state-market relationships and normative discourses about the best ways to organize societies as they echo in the liberal and critical traditions of Western political thought. In keeping with its attention to the formative history of modern categories and disciplines of knowledge, the course also addresses the ways in which changes in the (understanding of) political economy have led to disciplinary specializations and certain blind spots in analytically linking development and underdevelopment, enlightenment and exclusion. It allows students to understand, draw upon and critique the historical formulation of contemporary problems and concerns such as the foundations of political freedom, the nature of markets, the sources and circulation of wealth, the social impact of inequality and racism, and the connection and differentiation between the economic and political spheres.

Requirements

Required Textbooks

Course Reader

Class preparation

Preparing for class means reading thoughtfully and engaging with the text; for instance, by thinking through the argument in a particular section of the text and taking notes while reading. Try to identify questions in advance: Why do the authors argue as they do? If you do not agree with something you have read, how would you address the issue at hand differently? And how would you explain and justify that answer to others in conversation around the seminar table? To aid your preparatory effort, this syllabus (on its last pages) includes short blurbs and study questions for sections I and II of the course readings. Do read and use them!

Attendance

Because Bard College Berlin has an intensive, student-centered and seminar-based educational model, attendance at all sessions of courses is mandatory. Students may be excused if circumstances outside of their control prevent their attendance. Two absences will not affect the participation grade or require documentation. Every unexcused additional absence from a 90-min session lowers the participation grade by one step (i.e., from B+ to B). Bard College Berlin does not offer credit for any course in which a student has missed more than 30% of classes, regardless of the reasons for the absences, whether excused or unexcused. Students facing the unusual situation of long-term, serious medical or personal emergencies (generally lasting more than two weeks) can request a Leave of Absence, to be approved by the Dean, Associate Dean, Head of Student Life, or Director of Academic Services. The 30% rule applies even in these cases.

SPECIAL CONSIDERATIONS FOR FALL 2021: Some students may need to begin the semester remotely due to travel restrictions caused by the pandemic. In addition, all students and instructors must refrain from in-person attendance if they are feeling ill. Instructors should make efforts to offer alternatives to in-person attendance where needed, including remote participation or asynchronous options.

Assignments and Grade Breakdown

- **Classroom Participation** **30% (2*15%)**
This seminar involves thoughtful and active participation in class discussions and working groups. The classroom is a protected space and you should feel free to voice your arguments and comments. Please do not hesitate to address the seminar leaders if you feel that this is not the case.

- **Group Film Presentations** **20%**
Groups will create a film (i.e., a filmed presentation, sketch, mini-documentary, etc.) which will be discussed in the lecture hall/online during the closing session. In their presentations, groups will look back at the term and revisit one pertinent tradition of thought or problem of political economy in more detail. Clips will be no longer than 5 minutes. Details and formats will be discussed with seminar leaders in the respective sections.

- **10 Response Papers (each ~500-600 words; 10*5%)** **50%**
Each student is required to write 10 response papers (1.5-spaced, 12 pt., Times New Roman) on sessions of their choice (i.e., **five of which before, and five after the fall break**).
Response papers should include a short abstract of the primary texts' main tenets, an analysis (not simply your personal reaction) that embeds the reading in earlier class discussions, and the articulation of one central synthetic question that engages the issues and debates addressed in the reading as a starting point for broader discussion.
 - Response papers need to be submitted **per email (as a Word-document) at 6pm on the night before the respective session. Late submissions will not be accepted!**

- Indicate your **name, the name of the author, the number of the response paper, and the date of submission** in the header of the document.
- In consultation with the instructor students may have the option to give a 20-minute class presentation to substitute for two response papers.

Schedule

Highlighted sessions will be held jointly in the Lecture Hall/online

Week Beginning	Session 1	Session 2	Assignments
I. The Idea of Society and the Birth of			
1 Aug 30	Introduction What is Political Economy? Freeden, <i>Liberalism</i> , chs. 1, 2	Sovereignty and Mercantilism Bodin, <i>Six Books</i> (1606), ch. 8 Mun, <i>England's Treasure</i> (1628)	
2 Sept 6	The Commonwealth Hobbes, <i>Leviathan</i> (1651), Letter Dedicatory, Introduction, chs. 13, 17, 18	*Lecture hosted by Aysuda Kölemen* Bourgeois Liberty Locke, <i>Second Treatise</i> (1689), chs. 2, 3, 4, 5, 9	
3 Sept 13	Government and Commerce Montesquieu, <i>The Spirit of the Laws</i> (1748), Bks. 3, 7, 20	Civilization as Degeneration Rousseau, <i>Second Discourse</i> (1755), Pt. 2 Rousseau, <i>Social Contract</i> (1762), Bk. 1	
4 Sept 20	Harmonious Orders Smith, <i>Wealth of Nati.</i> (1776), chs. 1.1-3 Smith, <i>Theory of Moral Sen.</i> (1759), ch. 1.1	Utilitarianism Bentham, <i>Principles of Morals and Legislation</i> (1789), chs. 1, 2, 4, 13 Bentham, <i>Panopticon Lett.</i> (1787), 1, 2, 5	Five Response Papers
5 Sept 27	The Dismal Science Malthus, <i>On Population</i> (1789), chs. 1, 5, 10, 15	*Lecture hosted by Irwin Collier* Foreign Trade Hume, <i>On the Balance of Trade</i> (1752) Ricardo, <i>On Foreign Trade</i> (1817)	
II. Challenges and Reconfigurations of Liberalism			
6 Oct 4	Liberalism and Women's Rights Wollstonecraft, <i>Vindication of the Rights of Women</i> (1792), Introduction, chs. 1, 2	National Political Economy List, <i>The National System of Political Economy</i> (1841), chs. 11, 14, 15	
7 Oct 11	Industrialization and Inequality Mill, <i>Employment of Children</i> (1832); <i>On Liberty</i> (1859), ch. 1; from <i>Principles of Political Economy</i> (1870)	*Lecture hosted by Jeffrey Champlin* Historical Materialism Marx, <i>Estranged Labor</i> (1844) Marx & Engels, <i>Communist Manifesto</i> (1848)	

**Fall break
Oct 18-24**

8
Oct 25

Kapital
Marx, *Value, Price & Profit* (1865)

Imperialism
Luxemburg, *The Accumulation of Capital* (1913), ch. 27

9
Nov 1

Capitalism and Race
James, *The Black Jacobins* (1963),
Prologue, ch. 2

Guest lecture by Michael Weinman
Reconstruction and Its Retelling
DuBois, *Black Reconstruction* (1935),
chs. 1, 17

III. The Great Debates of the Present

10
Nov 8

Guest lecture by Álvaro Morcillo Laiz
Rationalization
Weber, *Science as a Vocation* (1917)
Weber, from *Politics as a Vocation* (1919)

Saving Capitalism from Itself
Keynes, *Economic Consequences of the Peace* (1919); *End of Laissez-Faire* (1926);
Open Letter to the President (1933);
General Theory of Employment (1937)

**Five
Response
Papers**

11
Nov 15

Capitalism as Creative Destruction
Schumpeter, *Capitalism, Socialism, and
Democracy* (1942), chs. 7, 8, 13

Embedded Markets
Polanyi, *The Great Transformation*
(1944), chs. 6, 12, 21

12
Nov 22

Markets and Information
Hayek, *Use of Knowledge in Soc.* (1945)
Friedman, *Capitalism and Freedom* (1962),
ch. 1

Lecture hosted by Gale Raj-Reichert
Development of Latin America
Prebisch, *Economic Development of Latin
America* (1950), excerpt & secondary text

13
Nov 29

Underdevelopment of Africa
Rodney, *How Europe Underdeveloped
Africa* (1972), Preface, ch. 6

Critique of Eurocentrism
Amin (2009), *Eurocentrism*, chs. 1, 4

14
Dec 6

Chinese Capitalism
Weber, Interview / Origins of China's
Contested Relation / *How China Escaped
Shock Therapy*, Conclusion

*****Group Film Presentations*****

Course Overview, with study questions

For all readings, please familiarize yourself with the biographical background of the authors and the historical context of their writing. Who are the audiences they were trying to reach? Why were their claims important in that particular moment in time? How do they refer back to earlier discussions in political economy? (Consider doing this in small groups in order to share tasks and generate questions to bring with you to seminar.)

I. The Idea of Society and the Birth of Liberalism

After the discovery of the so-called New World, European societies began to question their own feudal hierarchies and political set-up. How should states be organized? Who should have the right to govern? These are just two of the central questions that social contract theorists posed in the 17th and 18th century to legitimate and, ultimately, transcend absolutist state power. By contrast, economic liberty, political freedom, and individual self-determination were central tenets of liberalism -- and most liberal authors of the 18th and 19th century would have agreed that it is markets that are best suited to bring about these objectives. While an earlier strand of liberalism emphasized the economic dimension of the market and its liberating potential in the context of bourgeois revolutions and the overcoming of the absolutist state, later liberal thinkers that have witnessed the social upheavals and environmental problems brought about by the industrial revolution added a more social dimension to economic life and the people who led it.

Study Questions

- Social contract theorists assumed a hypothetical state of nature to better fathom the contours of a state of society -- and to legitimate their critique of it. How do the conceptions of the state of nature and the state of society differ among the authors? And for what precise purpose?
- In the different readings: Who is included by the authors to belong to civil society and who is not? On which basis are inequalities among humans legitimate, according to the different authors? What types of liberties do the authors envisage, and at what point can they become a social problem?
- How do, or may, markets produce social order? When are they conducive to democracy? What legitimates market order?
- What are the limits of democracy? Should it be reined in? What are the institutions beyond the market that make democracy work?

II. Challenges and Reconfigurations of Liberalism

The critical tradition can be traced back to Jean-Jacques Rousseau whom we have already read in the context of the early social contract theorists. From his perspective, the division of labor and the transition toward market society is seen much more skeptically than in the liberal tradition. Authors we encounter in this section point out the contradictions between the theory of universal liberal values and the practices of capitalism. As such, by highlighting the discrepancy between the actual and the possible, critical thinkers in the mid-19th century all the way to the mid-20th century sought more emancipatory forms of social organization to recapture the potential for human creativity -- and think about ways to get there.

Study Questions

- What are the basic assumptions about the driving forces of history? And how do these assumptions differ among the authors in this section? How is social change brought about? And what is the role of the intellectual in making that happen?
- Alienation -- not being in control of one's existence -- is a central concept in critical thought. How does its definition change over time? How is it used by different authors?
- How can society be viewed differently, according to the different authors, in order to critique existing conditions?
- What would happen if all aspects of life were marketized? Is full out commodification theoretically and practically feasible?
- What implicit assumptions about human nature do the different thinkers in this section have in mind? In which ways do they echo earlier debates?