

EC322: Geographies of Global Capitalism

Seminar Leader: Mikael Omstedt
Email: m.omstedt@berlin.bard.edu
Office Hours: Thursdays, 14.30-15.30

Course Description

This course examines the geographies of global capitalism. Taking an “integral” approach, the course introduces students to the historical geographies, governing logics, and foundational institutions of capitalism as an encompassing social order, not just an economic system. The course has two emphases: (i) an introduction to capitalism as a historically and geographically specific social order, bound in time and space; and (ii) an overview of how market relations interact with a complex array of non-market relations that are, indeed, fundamental to the continual reproduction of this order. A key objective will be to familiarize students with the basic outlines of capitalism as a particular way of organizing the political economy of modern societies, and to introduce them to the various ways that it has been theorized in the critical social sciences and humanities. We will consider the origins of capitalism and its global expansion; the interaction between social relations of production and the circulation of commodities and money; capitalism’s relationship to race and gender; the role of the state; and capitalism’s embeddedness within—and transformation of—the natural world.

Requirements

Required books

- Fraser, N. (2022) *Cannibal Capitalism: How Our System is Devouring Democracy, Care, and the Planet—and What We Can Do About It*, London: Verso
- Wood, E. M. (2002) *The Origin of Capitalism: A Longer View*. London: Verso.

Reading - Throughout this course we will engage with a wide range of historical and theoretical readings about the nature and development of capitalism as a global social order. The goal of our reading is not just to present a set of empirical facts, but to introduce the variety of ways in which capitalism has been explained, defended, and criticized (though, by no means, exhausting the range of perspectives). This requires *careful* and *critical* reading of texts in a number of “genres,” from pointed theoretical interventions and sweeping historical exposes to introductory overviews and secondary commentary on important texts and approaches. Sometimes there will be dialogue and disagreement between them. I challenge you to read each piece slowly and in-depth. For the more challenging texts, there will be a series of accompanying questions to guide your reading. Careful reading beyond the required minimum will be necessary for those who wish to do well in the course.

Attendance & Participation – Attendance and participation are crucial elements of a successful course. We all share the responsibility of making the best out of our time in the classroom. You will be assessed on your participation.

Prompt Submission of Work - Please email me ahead of time if you anticipate problems submitting your work on time. If you want to discuss the content of your work prior to submitting, please make sure to reach out via email or come to my office hours. I will not be able to read your work before you submit it, but I am happy to address any questions you might have.

Seminar Facilitation - Once during the semester, you will be asked to facilitate part of the seminar discussion. You will be expected to prepare discussion questions in advance, read up on the relevant author(s) and readings, introduce them at the start of the seminar, and lead the discussion by asking questions and facilitating the exchange. You will have a chance to volunteer for a particular week at a first come, first served basis at the start of the semester.

Academic Integrity

Bard College Berlin maintains the highest standards of academic integrity and expects students to adhere to these standards at all times. Instances in which students fail to meet the expected standards of academic integrity will be dealt with under the Code of Student Conduct, Section 14.3 (Academic Misconduct) in the Student Handbook.

Accommodations

Bard College Berlin is committed to inclusion and providing equal access to all students; we uphold and maintain all aspects of Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, and the ADA Amendments Act of 2008, and Section 3 of the German Disability Equality Act of April 27, 2002 (Federal Law Gazette I p. 1468). If you have a disability, or think you may have a disability, please contact the Disability Accommodation Coordinator, Atticus Kleen, (accommodations@berlin.bard.edu) to request an official accommodation.

Requests for accommodations should be made as early as possible to ensure adequate time for coordination and planning. Please note that accommodations are not retroactive and may require advance notice to implement.

If you have already been approved for accommodations with the Disability Accommodation Coordinator, please arrange to meet with me outside of class so that we can develop an implementation plan.

Students may face extenuating circumstances related to various personal or external factors, which impact their academic performance. While these circumstances often do not fall within the legal framework of Disability Accommodations, Bard College Berlin is committed to supporting students experiencing such circumstances. A student needing a short extension or a replacement assignment because of an extenuating circumstance is encouraged to make arrangements directly with instructors if possible. If further support is needed, please visit the [Bard College Berlin Accessibility page](#). Questions about this process can be directed to James Harker (j.harker@berlin.bard.edu) or Maria Anderson-Long (m.andersonlong@berlin.bard.edu).

Attendance

Attendance at all classes is a crucial part of the education offered by Bard College Berlin. To account for minor circumstances, two absences from twice-per-week courses or the equivalent (e.g. one absence from a once-per-week course) should not affect the participation grade or require documentation.

Bard College Berlin may not offer credit for any course in which a student has missed more than 30% of classes, regardless of the reasons for the absences. The full Bard College Berlin

attendance policy can be found in the Student Handbook, Section 2.8.

Assessment

Assessment will be based on the written assignments, participation in the classroom, and seminar facilitation. This syllabus includes all stipulations concerning the completion of assignments, submission guidelines, as well as deadlines. Please let me know if anything is unclear, or if there is anything else you need to be able to succeed in this course.

Assignments

Seminar facilitation (10% of your overall mark):

Once during the semester, you will be asked to facilitate part of the seminar discussion. You will be expected to prepare discussion questions in advance, read up on the relevant author(s) and readings, introduce them at the start of the seminar, and lead the discussion by asking questions and facilitating the exchange. You will have a chance to volunteer for a particular week at a first come, first served basis at the start of the semester.

Classroom participation (20% of your overall mark):

You will be assessed on your classroom participation. Preparation and participation are essential for successful seminars. If you are the quiet type, you will have to try to overcome it in tutorial. There is no difference in tutorial between those who do not do the reading and those who read but do not participate. If you are talkative, please be aware of dominating the conversation.

Short paper (interview) (30% of your overall mark):

Deadline: March 5, midnight

The goal of this assignment is to develop a fuller understanding of one among the several influential political economic theories/theorists of capitalism we discuss in seminars. The assignment takes the form of an imagined interview (≈1000 words) with the theorist you choose (from the list below) in which, in your own words (no quotations from any other sources), you simulate a discussion on the subject “What Makes Capitalism Capitalism?” (in other words, what are its distinctive features).

Please choose one of the following theorists to “interview”: *Adam Smith; Karl Marx; Karl Polanyi; Rosa Luxemburg; Nancy Fraser; Cedric Robinson; Maria Mies; Ellen Meiksins Wood; Immanuel Wallerstein*. (I encourage you to select a thinker outside of these if you would like; if so, you must get approval of your choice from the course instructor.) All thinkers will require additional research in the relevant literature to give a full account.

The questions you ask your interviewee are up to you, with the following two exceptions:

(1) You must ask how they think their own historical and geographical contexts have shaped their ideas about capitalism.

(2) You must ask how their thoughts differ from at least one other theorist. (Since their lives did not necessarily overlap, if you choose an earlier theorist you will have to pretend they somehow know the ideas of those who did their work later on).

You may phrase these two questions as you wish, but if it is not clear from the interview questions, then please attach a footnote indicating where in the interview to find the relevant responses.

Final paper (key word) (40% of your overall mark):

Deadline: May 5, midnight

The goal of this assignment is an essay (≈5,000 words) that examines one key element of capitalism (an idea, institution, theory, historical event, etc.). I will take the form of an extended dictionary entry on a “key word.” The paper should explain the key word to a knowledgeable non-expert. It should describe the meaning of the term, introduce the relevant historical and theoretical background, discuss important debates with regards to how the key word has been understood and utilized in analysis by different scholars and intellectuals, discuss any controversies and debates, assess the analytical value of the key word, and, where useful, provide appropriate descriptive data. All topics will require additional research in the relevant literature to give a full account.

Potential keywords drawn from the course include, but are not limited to, the following: *the origins of capitalism, fictitious commodities, exchange/exploitation/expropriation, primitive accumulation/accumulation by dispossession, capitalism & colonialism, racial capitalism, politics of the working day, time discipline, social reproduction, production of money, financialization, commodity frontiers, fossil capital*. Feel free to choose an alternative keyword that better speaks to your interests, but please consult with the instructor before doing so to make sure that it is suitable.

Policy on Late Submission of Papers

Essays that are up to 24 hours late can be downgraded up to one full grade (from B+ to C+, for example). Instructors are not obliged to accept essays that are more than 24 hours late. Where a professor agrees to accept a late assignment, it should be submitted by the new deadline agreed upon by both parties. Thereafter, the student will receive a failing grade for the assignment. Grades and comments will be returned to students in a timely fashion. Students are also entitled to make an appointment to discuss essay assignments and feedback during instructors’ office hours.

Students receive mid- and end-of-semester grades for their seminar work. Students are entitled to make an appointment with an instructor to discuss seminar participation, or may be asked to meet with the instructor at any stage in the semester regarding class progress.

Grade Breakdown

Seminar participation: 30%, broken down as follows:

10% seminar facilitation; 10% classroom participation for weeks 1-7; 10% classroom participation for weeks 8-14.

Short paper (interview): 30%

Final paper (key word): 40%

Schedule

Below is our schedule for the semester. Depending on our progress throughout the course, and based on students’ interests, we can expand or reduce certain sections. The (academic) readings for each session will be provided as PDFs. I will also provide optional supplementary materials where appropriate. We might also bring in guest lecturers, to be decided at a future date.

Part I: Introductions

January 30: What is Capitalism?

- Kocka, J (2016) "Introduction," in Jürgen Kocka and Marcel van der Linden (eds.) *Capitalism: The Reemergence of a Critical Concept*, London: Bloomsbury, 1-10.

February 6: Capitalist Icebergs

- "Chapter 6: The Self-Regulating Market and the Fictitious Commodities: Labor, Land, and Money," in Polanyi, K. (2001[1944]) *The Great Transformation: The Political and Economic Origins of Our Time*, Boston, MA.: Beacon Press: 71-80.
- "Chapter 1: Omnivore: Why we need to expand our conception of capitalism," in Fraser, N. (2022) *Cannibal Capitalism: How Our System is Devouring Democracy, Care, and the Planet—and What We Can Do About It*, London: Verso, 1-26.

February 13: Exchange, Exploitation, Expropriation

- Chapters 27-29, in Luxemburg, R. (2003[1913]) *The Accumulation of Capital*. London: Routledge, 348-398.

Part II: Origins & Expansions

February 20: Capitalist Origins

- Wood, E. M. (2002) *The Origins of Capitalism: A Longer View*. London: Verso, Parts I & II.
- **Recommended:** "Chapter 1: The Transition Debates: Theory and Critique," in Anievas, A., & Nişancıoğlu, K. (2015). *How the West Came to Rule: The Geopolitical Origins of Capitalism*. London: Pluto Press: 13-42.

February 27: Primitive Accumulation

- "Part eight: So-called primitive accumulation," in Marx, K. (1990[1867]) *Capital: Critique of political economy, Vol. 1*. London: Penguin Books, 871-940.
- **Recommended:** Glassman J. (2006) Primitive accumulation, accumulation by dispossession, accumulation by extra-economic means. *Progress in Human Geography*, 30(5), 608-625

March 6: Racial Capitalism

- "Chapter 2: Glutton for punishment: Why capitalism is structurally racist," in Fraser, N. (2022) *Cannibal Capitalism: How Our System is Devouring Democracy, Care, and the Planet—and What We Can Do About It*, London: Verso, 27-52.
- "Introduction: The old history of capitalism," in Jenkins, D. & Leroy, J. (2021) *Histories of Racial Capitalism*, New York: Columbia University Press, 1-26.

Part III: (Re)Producing Labor

March 13: Politics of Work

- "Chapter 10: The working day," in Marx, K. (1990[1867]) *Capital: Critique of Political Economy, Vol. 1*. London: Penguin Books, 340-416.

March 20: Social Reproduction

- "Chapter 3: Care Guzzler: Why Social Reproduction is a Major Site of Capitalist Crisis," in Fraser, N. (2022) *Cannibal Capitalism: How Our System is Devouring*

Democracy, Care, and the Planet—and What We Can Do About It, London: Verso, 53-74.

- “Chapter 3: Colonialization and housewifization,” in Mies, M. (1986) *Patriarchy and Accumulation on a World Scale: Women in the International Division of Labour*. London: Zed Books, 74-111.

March 27: Commodity Frontiers (Rescheduled due to conference attendance)

- Chapter 4: Nature in the Maw: Why Ecopolitics must be Trans-environmental and Anti-capitalist,” in Fraser, N. (2022) *Cannibal Capitalism: How Our System is Devouring Democracy, Care, and the Planet—and What We Can Do About It*, London: Verso, 75-113.
- Moore, J. W. (2000). Sugar and the expansion of the early modern world-economy: Commodity frontiers, ecological transformation, and industrialization. *Review (Fernand Braudel Center)*, 23(3), 409-433.

Part IV: Enrolling Nature

April 3: Fossil Capitalism

- “Malm, A. (2013). The origins of fossil capital: From water to steam in the British cotton industry. *Historical Materialism*, 21(1), 15-68.

April 10: Creating Money

- “Chapter 2: The Creation of Money,” in Pettifor, N (2017) *The Production of Money: How to Break the Power of Bankers*, London: Verso, 15-39.
- Ingham, G. (1998). On the Underdevelopment of the 'Sociology of Money'. *Acta Sociológica*, 41(1), 3-18.

April 17: No class (Spring break)

Part IV: Circulating Money

April 24: Financialization

- “Introduction,” in Arrighi, G (1994) *The Long Twentieth Century: Money, Power and the Origins of our Time*, London: Verso, 1-27.
- Krippner, G. R. (2005). The financialization of the American economy. *Socio-Economic Review*, 3(2), 173-208.

May 1: No class (Federal holiday)

May 8: Wrap Up Session

Essay Deadlines

Short paper (interview): March 5, midnight

Final paper (key word): May 5, midnight