IS303 POLITICAL ECONOMY

Seminar Leader: Dirk Ehnts
Course Times: Tue 9:00-10:30, Thu 11:00-12:30
Email: d.ehnts@berlin.bard.edu
Office Hours: Tue 10:45-12:15

Course Description

The course explores the intellectual history of the contemporary disciplines of economics, political theory and sociology, by examining the origins of the discourse known as “political economy,” the philosophical study of 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 as well as war and the definition of human identity. In keeping with its attention to the formative history of modern categories and disciplines of knowledge, the course also addresses the way in which economic thinking influences literary texts and cultural exchange, from the shaping of novelistic plot to the connotations of everyday language. It allows students to understand, draw upon and critique the historical formulation of contemporary problems and concerns such as inequality, the sources and circulation of wealth, and the connection (and differentiation) between the economic and political spheres.

Textbooks
This course will not feature a single textbook. Instead, the course will follow the book *The Worldly Philosophers* by Robert Heilbroner, with some references made to Anatole Kaletsky’s *Capitalism 4.0: The Birth of a New Economy in the Aftermath of Crisis*, in conjunction with (excerpts of) original texts by Adam Smith, David Ricardo, and others which are found in the reader.

Attendance
Syllabi should note that attendance at ALL classes is expected. More than two absences (that is absences from two sessions of 90 minutes) in a semester will significantly affect the grade for the course.

Policy on Late Submission of Papers
*Exercises* that are up to 24 hours late will be downgraded one full grade (from B+ to C+, for example). After that, I will accept late submissions only until the end of the week in which they were due (Sun, 23:59), but these cannot receive a grade of higher than C. Thereafter, the student will receive a failing grade for the assignment.

Grade Breakdown
Seminar participation 30%
Mid-term essay 30%
Final essay 40%
Schedule

Week 1 - Introduction
September 1, September 3
Reading: ch. I, Kaletsky (2010) ch.3

Week 2 – The Economic Revolution
September 8, September 10
Reading: ch. II, Albelda et al. (1987)

Week 3 – The Wonderful World of Adam Smith
September 15, September 17
Reading: ch. III, Smith (1776)

Week 4 – The Gloomy World of Parson Malthus and David Ricardo
September 22, September 24
Reading: ch. IV, Ricardo (1810)

Week 5 – The Beautiful World of Utopian Socialists
September 29, October 1
Reading: ch. V, Mill (1885) [1848], Owen (1816), Saint-Simon (1803)

Week 6 – The Inexorable World of Karl Marx
October 6, October 8
Reading: ch. VI, Marx (1859), Marx (1867)

Week 7 – The Victorian World and the Underworld of Economics
October 13, October 15
Reading: ch. VII, List (1909) [1841]

Fall break
October 20, October 22

Week 8 – The Savage World of Thorstein Veblen
October 27, October 29
Reading: ch. VIII, Veblen (1899)

**Mid-term essay due, Friday October 30, 23:59. Length: 3000 words**

Week 9 – The Sick World of John Maynard Keynes, pt. I
November 3, November 5
Reading: ch. IX, Knapp (1924) [1905], von Mises (1912)

Week 10 – The Sick World of John Maynard Keynes, pt. II
November 10, November 12
Reading: Skidelsky (2015) pp. 166-174, Keynes (1931), Keynes (1931)
Week 11 – The Modern World
November 17, November 19
Reading: ch. X

Week 12 – Beyond the Economic Revolution
November 24, November 26
Reading: ch. XI

Week 13 – Politics and Political Economy
December 1, December 3
Reading: Myrdal (1961), ch. 1

Week 14 – The Political Economy of the Eurozone
December 8, December 10
Reading: none

**Final Essay due Friday December 11, 23:59. Length: 4000 words**