

**History of Capitalism**  
**BC HIST 2101**  
**Spring 2020**  
T R 10:10-11:25  
Professor Carl Wennerlind  
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Office Hours: Tue 11:45-1:00

Capitalism shapes every aspect of our daily lives. Thinkers on both the left and the right of the political spectrum agree that capitalism structures our economic, social, and political relationships. Yet, there is little agreement as to the definition of capitalism and its normative implications. The definition and interpretation of capitalism differs across time and space, always evolving in response to challenges, crises, and contradictions.

The aim of this course is to provide students with analytical tools to think critically and historically about the concept of capitalism. By studying how philosophers, economists, and political theorists have defined and described the concept of capitalism throughout its history, students will be provided with a set of terminologies and analytical frameworks that enable them to interrogate the various dimensions of capitalism. The readings in the course are selected to illustrate the fact that capitalism has always been controversial. Every week, we will read texts authored by both proponents and opponents of capitalism. We will explore how various canonical figures have thought about private property, markets, money, economic growth, injustice, inequality, alienation, and socialism.

**Learning Objectives:** (1) To demonstrate an understanding of the concept of capitalism. (2) To identify broad historical trends in the ideological debates about capitalism. (3) To acquire the capacity to recognize multiple different normative views on capitalism.

**Requirements:** Students are required to write three short essays (55%) on three separate debates. There will be an in-class final examination (20%). Students are also required to attend lectures and participate actively in classroom discussions (25%).

**Readings:** A number of books are available at Book Culture (Hayek, Marcuse, and Marx). The rest of the readings are available through Canvas.

**Use of Electronics:** Students are not permitted to use laptops or cellphones during class sessions, unless they have special accommodations.

**Honor Code:** The honor code will be strictly enforced. Plagiarism in any form will be penalized with an F on the assignment and an F in the course.

**The Honor Code** (Approved by the student body in 1912 and updated in 2016, the Code states):

*We, the students of Barnard College, resolve to uphold the honor of the College by engaging with integrity in all of our academic pursuits. We affirm that academic integrity is the honorable creation and presentation of our own work. We acknowledge that it is our responsibility to seek clarification of proper forms of collaboration and use of academic resources in all assignments or exams. We consider academic integrity to include the proper use and care for all print, electronic, or other academic resources. We will respect the rights of others to engage in pursuit of learning in order to uphold our commitment to honor. We pledge to do all that is in our power to create a spirit of honesty and honor for its own sake.*

**Wellness Statement:**

It is important for undergraduates to recognize and identify the different pressures, burdens, and stressors you may be facing, whether personal, emotional, physical, financial, mental, or academic. We as a community urge you to make yourself--your own health, sanity, and wellness--your priority throughout this term and your career here. Sleep, exercise, and eating well can all be a part of a healthy regimen to cope with stress. Resources exist to support you in several sectors of your life, and we encourage you to make use of them. Should you have any questions about navigating these resources, please visit these sites:

- <http://barnard.edu/primarycare>
- <http://barnard.edu/counseling>
- <http://barnard.edu/wellwoman/about>
- [Stressbusters Support Network](#)

**ODS Statement:**

If you are a student with a documented disability and require academic accommodations, you must visit the Office of Disability Services (ODS) for assistance. Students requesting eligible accommodations in their courses will need to first meet with an ODS staff member for an intake meeting. Once registered, students are required to visit ODS each semester to set up new accommodations and learn how to notify faculty. Accommodations are not retroactive, so it is best to register with ODS early each semester to access your accommodations. If you are registered with ODS, please see me to schedule a meeting outside of class in which you can bring me your faculty notification letter and we can discuss your accommodations for this course. Students are not eligible to use their accommodations in this course until they have met with me. ODS is located in Milbank Hall, Room 008.

## Topics and Readings:

January 21: Introduction

January 23: Bernard Mandeville, *Fable of the Bees*; John Locke, *Two Treatises of Government*, Chapter 5.

January 28: Gerrard Winstanley, *A Declaration from the Poor Oppressed People of England*

January 30: David Hume, *Enquiry Concerning the Principles of Morals* (Section I-III), *Of Commerce*, and *Of Refinement of the Arts*

February 4: Jean-Jacques Rousseau, *Discourse on the Origins of Inequality* (Part I-II)

February 6: David Hume, *Of National Character* and *Of Money*; Raynal/Diderot, excerpts from *Histoire des Deux Indes*.

February 11: Adam Smith, *Wealth of Nations* (Book I, Chapter 1-10)

February 13: Thomas Malthus, *An Essay on the Principles of Population* (Chapter 1-6);

Frederick Engels, *The Origin of the Family, Private Property, and the State* (Chapter 9)

February 18: J.S. Mill, *Principles of Political Economy* (Book IV)

Feb 19: **Essay 1 Due (email to your TA by 6:00 pm)**

February 20: Pierre-Joseph Proudhon, *What is Property?* (Chapter 1, 2, 4)

February 25: Karl Marx, *Communist Manifesto* and *Capital* (Part VIII)

February 27: Alfred Marshall, *Principles of Economics* (Vol. I, Chapter 1); Carl Menger, *Principles of Economics* (selections)

March 3: Lenin, *Imperialism as the Highest Stage of Capitalism* (Part I, V, VII-IX)

Rosa Luxemburg, *Reform or Revolution*

March 5: John-Maynard Keynes, *Economic Possibilities of our Grandchildren*, *The End of Laissez-Faire*, and *The General Theory of Employment, Interest, and Money* (Chapter 1-3, 24)

March 10: Friedrich Hayek, *The Road to Serfdom* (Introduction, Chapter 1-4, 10, 12, 14)

March 12: Thorsten Veblen, *The Theory of the Leisure Class* (Chapter I-IV); Karl Polanyi, *The Great Transformation* (Chapter 3-6)

March 24: György Lukács, *History and Class Consciousness* (pp. 46-149); C.L.R. James, "The Workers Councils"

March 25: **Essay 2 Due (email to your TA by 6:00 pm)**

March 26: Hannah Arendt, *The Human Condition* (Part III-IV)

March 31: Walt Rostow, *Stages of Economic Growth* (Chapter 1-6)

April 2: Herbert Marcuse, *One-Dimensional Man* (Chapter 1, 2, 8, 9)

April 7: Milton Friedman, *Capitalism and Freedom* (Chapter I, II, X-XII)

April 9: Max Horkheimer and Theodore Adorno, *Dialectics of Enlightenment*

April 14: Andre Gunder Frank, “The Development of Underdevelopment”; Walter Rodney, *How Europe Underdeveloped Africa* (Part I, IV)

April 16: Francis Fukuyama, “The End of History”; Thomas Friedman, “It’s a Flat World, After All”; and Niall Ferguson, *Civilization: The West and the Rest* (Introduction)

April 21: Michael Hardt and Antonio Negri, *Empire* (Part 1)

April 23: Mariarosa Dalla Costa, *Women and the Subversion of the Community*; Ariel Salleh, *Ecofeminism as Politics* (Part 1)

April 28: Thomas Piketty, *Capital and Ideology* (Part 3); Jason Moore, “The Capitalocene”

April 30: Wolfgang Streeck, *How will Capitalism End?* (Chapter 1); Francesco Boldizzoni, *Foretelling the End of Capitalism* (Chapter 6)

May 5: **Essay 3 Due (email to your TA by 6:00)**

Date TBA: **Final Exam**