

RC SOC. SCI. 220 / SOCIOLOGY 220

(Prof.) Tom Weisskopf

Tuesdays and Thursdays, 11:00 AM – 12:30 PM

POLITICAL ECONOMY

Winter 2009

Room 126, East Quad

GENERAL INFORMATION

This course explores human society from an interdisciplinary social scientific perspective anchored in political economic analysis, which brings a variety of social science perspectives to the analysis of economic systems. The primary focus is on modern capitalism, especially as it has developed in the United States. Historical and theoretical analyses are considered in close relation to current affairs and economic policy issues. The course serves as a gateway course for the RC Social Theory and Practice concentration, meets the LS&A social science distribution requirement, and is open to all undergraduates; there are no prerequisites.

Course topics and the main required reading for each course session are listed below. These required readings will all be found in the following books available for purchase at the Shaman Drum Bookstore, 313 South State:

Samuel Bowles, Richard Edwards and Frank Roosevelt, Understanding Capitalism (3rd edition, New York: Oxford University Press, 2005)

Paul Seabright, The Company of Strangers: A Natural History of Economic Life (Princeton: Princeton University Press, 2004)

Copies of these books are also available in the University Reserves; but I strongly recommend that you purchase your own copies, so that you will have continual access to them. Additional required or recommended readings will occasionally be made available on-line.

REQUIREMENTS

There will be three short exams (on February 3, February 19 and March 24) and a two-hour final examination on April 30. The short exams will be worth 15% each and the final exam will be worth 50% of the grade; credit for the remaining 5% will be based on participation in discussions to be organized on the course CTools website. Missed examinations cannot be made up afterwards; if you have a compelling reason for absence on the day of an exam, you will need to arrange with me to take it ahead of time.

There will also be an option to write a 2000-2500-word paper toward the end of the semester, in the form of a review of a book chosen from a list that I will provide. Good papers will earn extra credit; bad papers will earn no credit and no penalty.

SCHEDULE AND READING LIST

(N.B.: I will occasionally add short on-line readings to the following reading assignments)

January 8: Introduction to the Course

January 13: Capitalism Shakes the World

Understanding Capitalism, chapter 1 (pp. 3-30).

January 15: People, Preferences, and Society

Understanding Capitalism, chapter 2 (pp. 31-50).

January 20: A Three-Dimensional Approach to Economics

Understanding Capitalism, chapter 3 (pp. 51-69); skim chapter 4 (pp. 70-92)..

January 22: The Surplus Product: Conflict and Change

Understanding Capitalism, chapter 5 (pp. 93-120).

January 27: Capitalism as an Economic System

Understanding Capitalism, chapter 6 (pp. 121-146).

January 29: American Capitalism: Accumulation and Change

Understanding Capitalism, chapter 7 (pp. 147-181).

February 3: *Review Session; First Exam*

February 5: Tunnel Vision and the Risks of Nature

The Company of Strangers, chapter 1, prologue to part II, chapter 2 (pp. 13-26, 31-47).

February 10: Reciprocity and Trust, and Money

The Company of Strangers, prologue to part II, chapters 3-4 (pp. 27-28, 48-66-77).

February 12: Money, Hoarding and Stealing, and Professionalism

The Company of Strangers, part of chapter 4, chapters 5-6, and epilogue to parts I & II (pp. 67-74, 78-86, 99-102).

February 17: The City; Prices

The Company of Strangers, prologue to Part III, and chapter 7 and chapter 9 (pp. 103-122, 137-152).

February 19: *Review Session; Second Exam*

February 24,26: Semester break

March 3: Supply and Demand

Understanding Capitalism, chapter 8 (pp. 185-198).

March 5: Competition and Coordination

Understanding Capitalism, chapter 9 (pp. 199-225).

March 10: Capitalist Production and Profits

Understanding Capitalism, chapter 10 (pp. 226-252).

March 12: Competition and Concentration

Understanding Capitalism, chapter 11 (pp. 253-282).

March 17: Wages and Work

Understanding Capitalism, chapter 12 (pp. 283-311).

March 19: Technology, Control, and Conflict in the Workplace

Understanding Capitalism, chapter 13 (pp. 311-340).

March 24: *Review Session; Third Exam*

March 26: The Mosaic of Inequality

Understanding Capitalism, chapter 14 (pp. 343-374).

March 31: Progress and Poverty on a World Scale

Understanding Capitalism, chapter 15 (pp. 375-402).

April 2: Aggregate Demand, Employment and Unemployment

Understanding Capitalism, chapter 16 (pp. 403-444).

April 7: The Dilemmas of Macroeconomic Policy

Understanding Capitalism, chapter 17 (pp. 445-476).

April 9: Inflation

Understanding Capitalism, chapter 18 (pp. 477-492).

April 14: Government and the Economy

Understanding Capitalism, chapter 19 (pp. 493-524).

April 16: The Future of Capitalism

Understanding Capitalism, chapter 20 (pp. 527-551).

April 21: Globalization & Political Action;How Fragile is the Great Experiment?

The Company of Strangers, chapter 13 (pp. 233-244), chapter 14 (pp. 244-257).

April 30: Final Exam (10:30 AM – 12:30 PM)