

Professor: Angus Burgin (burgin@jhu.edu)
Office Hours: Mondays, 2:00pm–3:45pm, Gilman 338f
(<http://doodle.com/ymie6qcad69zrqed>)

THE INTELLECTUAL HISTORY OF CAPITALISM: 1900–PRESENT

Overview:

This course explores the intellectual history of capitalism since the end of the nineteenth century. Readings include texts written by historians, economists, sociologists, and social and political theorists, and central topics include the historicization of capitalism, the decline and revival of *laissez-faire*, the cultural implications of consumerism, the ethics of inequality, the problem of norms in the twentieth-century social sciences, and the relationship between the market economy and democratic structures of governance.

Assignments and Grading:

- 10%: questions
- 20%: first paper (5–7 pp.)
- 30%: participation
- 10%: second paper proposal (3–5 pp. plus bibliography)
- 30%: second paper (12–15pp.)

Three times during the semester students should post a question on Blackboard related to the week's readings. Questions should not be longer than 300 words (not including block quotations) and should be posted by 8:00pm on the Tuesday night before the class meets. Each student should post at least one question by the meeting on March 5th, and at least two questions by the meeting on April 16th. The students who post questions for each week may be asked to elaborate on their interests during class discussion.

There are two major writing assignments in this course. The first is a 5-7 pp. paper on a topic based wholly on readings for the course, due on March 7th. (A list of questions will be distributed in class, or students can choose to pursue their own line of analysis in consultation with the professor.) The second is an original 12– to 15–page research paper on a topic related to the intellectual history of capitalism since the late nineteenth century. Students will develop their topics in consultation with the professor. A preliminary proposal and bibliography are due on April 4th, and the final paper is due on May 14th.

All papers are due by 4:00pm on the deadline date. After that time, the grades of late papers will be lowered one level for each day they are late (e.g., a grade of B becomes a B- if one day late, a C+ if two days late, etc.).

All students in the course are expected to visit the professor's office hours (sign-up forms for specific time slots are available at the above link) at least once during the semester.

In this course, you are expected to be honest and truthful. Ethical violations include plagiarism, reuse of assignments, improper use of the Internet and electronic devices, unauthorized collaboration, alteration of graded assignments, forgery and falsification, lying, facilitating

academic dishonesty, and unfair competition. Please report any violations you witness to the professor. You may consult the associate dean of student affairs and/or the chairman of the Ethics Board beforehand. See the guide on “Academic Ethics for Undergraduates” and the Ethics Board Web site (<http://ethics.jhu.edu>) for more information.

Any student with a disability who may need accommodations in this class must obtain an accommodation letter from Student Disability Services, 385 Garland, (410) 516-4720, studentdisabilityservices@jhu.edu.

Texts:

A number of the readings from the course (denoted with an * in the syllabus) will be available online or on electronic reserve. The other readings, listed below, are available at the bookstore:

- Milton Friedman, *Capitalism and Freedom* (Chicago, 2002).
- John Kenneth Galbraith, *The Affluent Society* (Mariner, 1998).
- Friedrich Hayek, *Individualism and Economic Order* (Chicago, 1996).
- Karl Polanyi, *The Great Transformation* (Beacon, 2001).
- Joseph Schumpeter, *Capitalism, Socialism and Democracy* (HarperCollins, 2008).
- Thorstein Veblen, *The Theory of the Leisure Class* (Dover, 1994).
- Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (Penguin, 2002).

MEETINGS

Wednesday, January 29th

- Introduction.

Wednesday, February 5th

- Thorstein Veblen, chapters 1–4 and 6–7 in *The Theory of the Leisure Class* (New York: Dover, 1994), pp. 1–62, 71–116.
- *Charlotte Perkins Gilman, chapter 4 in *Women and Economics* (Small, Maynard, 1898), pp. 58–75 <<http://gerritsen.chadwyck.com/fullrec/fullrec.do?area=documents&id=Gerritsen-G1023&DurUrl=Yes>>.

Wednesday, February 12th

- Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (Penguin, 2002), part I, sections I–III; part II, section II (pp. 1–36, 105–122).
- *Fernand Braudel, "The Market Economy and Capitalism," from *Afterthoughts on Material Civilization and Capitalism*, pp. 39–78.

Wednesday, February 19th

- *Frank H. Knight, “Ethics and the Economic Interpretation,” *The Quarterly Journal of Economics*, vol. xxxvi (1922), pp. 454–481.

- *Frank H. Knight, “The Ethics of Competition,” *The Quarterly Journal of Economics*, vol. xxxvii (1923), pp. 579–624.
- *John R. Commons, “Institutional Economics,” *The American Economic Review*, vol. 21, no. 4 (December 1931), pp. 648–657. Available on *JSTOR*.

Wednesday, February 26th

- *John Maynard Keynes, chapters 1 and 2 of “The Economic Consequences of the Peace” (Harcourt, 1920), pp. 3–26.
- *John Maynard Keynes, “The End of Laissez-Faire” <<http://www.panarchy.org/keynes/laissezfaire.1926.html>>.
- *John Maynard Keynes, chapters 1–3, 18–19, and 24 in *The General Theory of Employment, Interest, and Money* (Macmillan, 1936), pp. 3–34, 245–279, 372–384.

Wednesday, March 5th

- Friedrich Hayek, “Individualism: True and False” and “The Use of Knowledge in Society,” in *Individualism and Economic Order* (Chicago, 1996), pp. 1–32, 77–91.
- *Friedrich Hayek, “Equality, Value, and Merit,” in *The Constitution of Liberty* (Chicago, 1960), pp. 85–102.
- *Library database session from 2:45–3:50pm.*

*** Friday, March 7th: FIRST PAPERS DUE ***

Wednesday, March 12th

- Joseph Schumpeter, part II in *Capitalism, Socialism and Democracy* (HarperCollins, 2008), pp. 59–163.

Wednesday, March 26th

- *Georg Lukacs, “What is Orthodox Marxism” and “Class Consciousness,” in *History and Class Consciousness: Studies in Marxist Dialectics*, trans. Rodney Livingstone (MIT, 1971), pp. 1–26, 46–82.
- *Max Horkheimer and Theodor Adorno, “The Culture Industry: Enlightenment as Mass Deception” in *Dialectic of Enlightenment: Philosophical Fragments*, trans. Edmund Jephcott (Stanford, 2002), pp. 94–136.
- *Theodor Adorno, “Baby with the bath-water,” in *Minima Moralia* (Verso, 1978), pp. 43–45.

Wednesday, April 2nd

- Karl Polanyi, chapters 3–6 and 9–21 in *The Great Transformation* (Beacon, 2001), pp. 35–80, 108–268.

*** Friday, April 4th: RESEARCH PROPOSALS DUE ***

Wednesday, April 9th

- John Kenneth Galbraith, chapters 1–12 and 21–24 in *The Affluent Society* (Mariner, 1998), pp. 1–142, 223–260.
- *John Kenneth Galbraith, chapters 6–7 in *The New Industrial State* (Houghton Mifflin, 1967), pp. 71–96.

Wednesday, April 16th

- *Milton Friedman, “The Methodology of Positive Economics,” in *Essays in Positive Economics* (Chicago, 1953), pp. 3–43.
- Milton Friedman, introduction and chapters 1–3, 5–8, and 10–13 in *Capitalism and Freedom* (Chicago, 2002), pp. 1–55, 75–136, 161–202.

Wednesday, April 23rd

- *Daniel Bell, “The Cultural Contradictions of Capitalism,” in Daniel Bell and Irving Kristol, *Capitalism Today* (1970), pp. 27–57.
- *Jean Baudrillard, “Consumer Society,” in *Selected Writings*, ed. Mark Poster (Stanford, 2001), pp. 32–59.
- *Fredric Jameson, “The Cultural Logic of Late Capitalism,” in *Postmodernism, or, the Cultural Logic of Late Capitalism* (Duke, 1991), pp. 1–54.

Wednesday, April 30th

- *David Harvey, *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change* (Basil Blackwell, 1989), Part II (pp. 121–197).
- *Jackson Lears, “The Iron Cage and its Alternatives in Twentieth-Century American Thought,” in Harvard Sitkoff, *Perspectives on Modern America: Making Sense of the Twentieth Century*, pp. 296–313.

*** Wednesday, May 14th: FINAL PAPERS DUE ***