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Office Hours: Fridays 4-5:30pm and by appointment

## 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 governance.

### Assignments and Grading:

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

Each week students will be asked to respond to several brief prompts via the course's social e-reading app, Perusall. The nature of these assignments will vary from week to week.

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. A partial draft of this paper is due for distribution to your classmates on Tuesday, October 6th, and a final draft is due on Tuesday, October 13th. (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 Tuesday, November 3rd, a partial draft is due for distribution to your classmates on Tuesday, December 1st, and the final paper is due during the exam period.

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 both the TA's and the professor's office hours at least once prior to the first paper deadline.

The strength of the university depends on academic and personal integrity. In this course,

you must be honest and truthful. Ethical violations include cheating on exams, 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 instructor. You may consult the associate dean of student conduct (or designee) by calling the Office of the Dean of Students at 410-516-8208 or via email at [integrity@jhu.edu](mailto:integrity@jhu.edu). For more information, see the Homewood Student Affairs site on academic ethics: (<https://studentaffairs.jhu.edu/student-life/student-conduct/academic-ethics-undergraduates>)

### 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

### Friday, September 4th

- Introduction.

### Friday, September 11th

- Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, part I, sections I–III; part II, section II.
- \*Fernand Braudel, "The Market Economy and Capitalism," from *Afterthoughts on Material Civilization and Capitalism*, pp. 39–78.

### Friday, September 18th

- 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>>.

### Friday, September 25th

- \*Frank H. Knight, “The Ethics of Competition,” *The Quarterly Journal of Economics*, vol. xxxvii (1923), pp. 579–624.
- \*Frank H. Knight, “Ethics and the Economic Interpretation,” *The Quarterly Journal of Economics*, vol. xxxvi (1922), pp. 454–481.

### Friday, October 2nd

- \*John Maynard Keynes, “The End of Laissez-Faire.”
- 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.

**\* Tuesday, October 6th: PARTIAL DRAFTS OF FIRST PAPER DUE \***

### Friday, October 9th

- Karl Polanyi, chapters 3–6 and 9–21 in *The Great Transformation* (Beacon, 2001), pp. 35–80, 108–268.
- *Peer workshop of partial first paper drafts.*

**\* Tuesday, October 13th: FIRST PAPERS DUE \***

### Friday, October 16th

- \*Eric Williams, *Capitalism and Slavery* (Capricorn, 1944), selections.
- \*W.E.B. DuBois, *Black Reconstruction in America* (Harcourt, Brace, 1935), selections.
- \*Abram Harris, *The Negro as Capitalist: A Study of Baking and Business Among American Negroes* (American Academy of Political and Social Science, 1935), selections.

### Friday, October 23rd

- Joseph Schumpeter, part II in *Capitalism, Socialism and Democracy* (HarperCollins, 2008), pp. 59–163.
- Hannah Arendt, *The Origins of Totalitarianism* (1951), selection.

### Friday, October 30th

- \*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.

\* Tuesday, November 3rd: SECOND PAPER PROPOSALS DUE \*

### Friday, November 6th

- John Kenneth Galbraith, selections from *The Affluent Society* (Mariner, 1998).
- \*John Kenneth Galbraith, chapters 6–7 in *The New Industrial State* (Houghton Mifflin, 1967), pp. 71–96.
- \*Milton Friedman, “The Methodology of Positive Economics,” in *Essays in Positive Economics* (Chicago, 1953), pp. 3–43.
- Milton Friedman, selections from *Capitalism and Freedom* (Chicago, 2002).
- *Workshop of second paper proposals.*

### Friday, November 13th

- \*Daniel Bell, “The Cultural Contradictions of Capitalism,” in Daniel Bell and Irving Kristol, *Capitalism Today* (1970), pp. 27–57.
- \*Donna Haraway, “A Manifesto for Cyborgs: Science, Technology, and Socialist Feminism in the 1980s,” *Socialist Review* 80 (1985).
- \*Fredric Jameson, “The Cultural Logic of Late Capitalism,” in *Postmodernism, or, the Cultural Logic of Late Capitalism* (Duke, 1991), pp. 1–54.

### Friday, November 20th

- \*David Harvey, *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change* (Basil Blackwell, 1989), Part II (pp. 121–197).
- \*Wendy Brown, *Undoing the Demos: Neoliberalism’s Stealth Revolution* (Zone Books, 2015), selections.

\* Tuesday, December 1st: SECOND PAPER SELECTIONS DUE \*

### Friday, December 4th

- \*Thomas Piketty, *Capital in the Twenty-First Century* (Harvard University Press, 2014), selections.
- \*Steven Pinker, *Enlightenment Now: The Case for Reason, Science, Humanism, and Progress* (Viking, 2018), selections.

- *Peer workshop of 5–10pp. selection from final paper.*

**\* Exam Period: FINAL PAPERS DUE \***