

REQUIRED TEXTS

Milton Friedman, Capitalism and Freedom
Barry Schwartz, The Paradox of Choice
Jacob Hacker, The Great Risk Shift
Page and Jacobs, Class War?
Juliet Schor, True Wealth

Other readings on reserve (R) at the library

- I. Introduction: What is Political Economy?
Assignment: Robert Heilbroner, "Behind the Veil of Economics," in Behind the Veil of Economics, (Norton, 1988), pp. 13-34. ®.
- II. Traditional View of Markets and Commerce
Assignment: Jerry Muller, "Historical Backdrop: Rights, Righteousness, and Virtue," in The Mind and the Market (Knopf, 2002), pp. 3-19 (R).
- III. Adam Smith and the Relationship Between Self Interest and Social Welfare.
Assignment: Jerry Muller, "Adam Smith: Moral Philosophy and Political Economy," in The Mind and the Market (Knopf, 2002), pp. 51-83 (R).
- IV. Measuring Contemporary Market Society
Assignment: Fred Block, "The Market," from Postindustrial Possibilities, (University of California Press, 1990) pp. 46-74.(R)
- V. The Critique of Political Economy: Marx and Engels Selections
<http://www.marxists.org/archive/marx/works/download/pdf.htm>
 - (A) Introduction and Overview
Assignment: The Communist Manifesto, pp. 1-21
 - (B) History and Human Nature
Assignment: The German Ideology, pp.6-14..
 - (C) Alienation and Freedom
Assignment: Economic and Philosophic Manuscripts of 1844
pp. 28-35, 59-62.
 - (D) The Inner Workings of Capitalism
Assignment: Capital, vol 1, Chapter 1, Section 4, "The Fetishism of Commodities" pp. 29-36.

VI A Conservative Critique of Capitalism

Assignment: George Fitzhugh, “Cannibals All!” in Kenneth Dolbeare, American Political Thought, 4th ed., (Chatham House, 1998), pp. 272-280 ®.

VII Conspicuous Consumption, Pecuniary Emulation and the Social Aspect of Consumption

Assignment: Thorstein Veblen, The Theory of the Leisure Class, chapters 1,2,4,5,6 available at <http://xroads.virginia.edu/~HYPER/VEBLEN/veblenhp.html>

VIII. Freedom and Choice

(1) Capitalism as Freedom

Assignment: Friedman, chs. 1-2, 6-13.

(2) Too Many Choices

Assignment: Schwartz.

IX The Contemporary Welfare State: Risk vs. Security

Assignment: Hacker

X Inequality Compared

(A) The American Way

Assignment: Paul Krugman, “For Richer,” New York Times Magazine, October 20, 2002, ®.

(B) Rising Inequality and the Absence of Class Conflict

Assignment: Page and Jacobs

© European Social Democracy

Assignment: Sackrey and Schneider, “The Middle Way: Swedish Social Democracy,” from Introduction to Political Economy, 2nd ed., (Economic Affairs Bureau, 2002), pp. 77-94. ®

XI. Living Rich on a Troubled Planet

Assignment: Schor

Course Requirements

1-There will be two in-class essay exams—one around the middle of the semester and the other during finals week. Each worth 33 percent of the final grade. The remainder will be calculated from class participation. Each student will be responsible for a short presentation on one of the readings. An outline will be due the day of the presentation.

2-The focus of each class will be a critical discussion of the assigned reading. Accordingly everyone is expected to come to class prepared to discuss it.

3-There may be a number of unannounced quizzes on the reading.

4-Anyone experiencing problems with the material should see the instructor immediately to prevent larger problems from developing.

5-Those who think they have a disability should contact the Disability Access Center at the beginning of the semester to arrange appropriate accommodation.

6-Plagiarism will result in failing the course.

7-All electronic devices should be turned off during class unless approved in advance.