
CAPITALISM AND ITS CRITICS

COURSE SYLLABUS

PROFESSOR: Michael Ferguson

OFFICE: Ketchum 137

E-MAIL: michael.ferguson@colorado.edu

OFFICE HOURS: TWTh 1-2pm by appointment
at professorferguson.youcanbook.me

PSCI 3274

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Muenzinger E432

TTh 2-3:15pm

CLASS DESCRIPTION

Liberal democracy cannot be submitted to a neoliberal political governmentality and survive. There is nothing in liberal democracy's basic institutions or values—from free elections, representative democracy, and individual liberties equally distributed to modest power-sharing or even more substantive political participation—that inherently meets the test of serving economic competitiveness or inherently withstands a cost-benefit analysis. And it is liberal democracy that is going under in the present moment, even as the flag of American “democracy” is being planted everywhere it can find or create soft ground. (That “democracy” is the rubric under which so much antidemocratic imperial and domestic policy is enacted suggests that we are in an interregnum—or more precisely, that neoliberalism borrows extensively from the old regime to legitimate itself even as it also develops and disseminates new codes of legitimacy....)

– wendy brown

After the fall of the Berlin Wall in 1989, many political commentators declared victory for liberal democracy and free market capitalism. Yet as Brown suggests, the dominant ideology of our time is not liberalism, but *neoliberalism* – which often disguises itself in the rhetoric of liberalism. Neoliberalism, on her view, is the extension of capitalist market rationality to areas outside of the market: to government, to education, to our personal lives. Contemporary capitalism and neoliberal ideology are therefore deeply interconnected.

In this class, we aim to critically understand neoliberalism and contemporary capitalism, their origins and borrowings, their manifestations in our current political and economic reality, and their impact on

and consequences for liberalism and liberal democracy in the US. We will study the historical origins of neoliberalism, in classical liberal political and economic theory, and in reaction to Marxism and socialist politics. We will analyze its intellectual origins in mid-20th century economic and political thought. We will trace the relationship of this intellectual history to the rise of capitalism, and the development of contemporary forms of capitalism. And we will examine how both neoliberal ideology and contemporary capitalism have come under criticism recently.

In the course of this substantive investigation, we will also work on developing critical thinking skills that are central to the analysis of neoliberalism and contemporary capitalism, and indeed to the analysis of any political or economic ideology. In particular, this course aims to develop three sets of skills: (1) reading: the ability to analyze the ideas, motives, and political effects of texts; (2) writing: the ability to communicate about complex and abstract ideas, and the capacity for persuasive argumentation; and (3) political analysis: the ability to analyze contemporary political events and ideas in terms of theoretical concepts.

READING ASSIGNMENTS & COURSE SCHEDULE

The following texts are available for purchase at the **University Bookstore** and are on 72-hour reserve at **Norlin Library**. You are expected to bring a copy of these texts to class when we are using them, whether you use your own copy or a library copy of the book. *Where relevant, the specific edition to be used for class is listed in parentheses below.*

Wendy Brown, *Undoing the Demos*
Milton Friedman, *Capitalism and Freedom*
James Fulcher, *Capitalism: A Very Short Introduction*
David Harvey, *The Enigma of Capital*
F.A. Hayek, *The Road to Serfdom*
John Locke, *Second Treatise of Government* (Hackett ed.)
Karl Marx and Friedrich Engels, *The Marx-Engels Reader* (2ND ed.)
Sanford Schram, *The Return of Ordinary Capitalism*
Adam Smith, *The Wealth of Nations* (Bantam Classics)

All other required readings (marked with *) are available online **on the course website**. You are expected to bring a **printed out copy** of these readings with you to class when we are discussing them.

N.B.: The schedule in this document is provisional and subject to change. Check the course website for the most up-to-date course schedule.

	Date	Reading Assignment	In Class
I. INTRODUCTION TO THE STUDY OF CAPITALISM AS POLITICAL THEORY			
1	T Aug 23	Introduction to the Course	
2	Th Aug 25	*Robert Nozick, "Why Do Intellectuals Oppose Capitalism?" *David Graeber, "On the Phenomenon of Bullshit Jobs"	
3	T Aug 30	James Fulcher, <i>Capitalism: A Very Short Introduction</i> , Chapters 1-3	RAP #1
4	Th Sep 1	James Fulcher, <i>Capitalism: A Very Short Introduction</i> , Chapters 4-6	
	F Sep 2	My Capitalism Story due by 5pm	
II. CLASSICAL LIBERALISM AND EARLY CAPITALISM			
5	T Sep 6	John Locke, <i>Second Treatise of Government</i> : Preface, Chs. I-V	RAP #2
6	Th Sep 8	John Locke, <i>Second Treatise of Government</i> : Chs. VI-IX	
7	T Sep 13	John Locke, <i>Second Treatise of Government</i> : Chs. X-XV	
8	Th Sep 15	John Locke, <i>Second Treatise of Government</i> : Chs. XVI-XIX	
	M Sep 19	Individual Essay #1 due by 5pm	
9	T Sep 20	Adam Smith, <i>The Wealth of Nations</i> : pp. 1-26, 33-66, 91-121, 138-163, 335-339, 422-446	
10	Th Sep 22	Adam Smith, <i>The Wealth of Nations</i> : pp. 481-503, 519-535, 916-927, 962-1006, 1029-1031	
11	T Sep 27	*Adam Smith, <i>A Theory of Moral Sentiments</i> : pp. 19-23, 78-91, 179-93, 212-17, 262-64	
III. MARX'S CRITIQUE OF LIBERALISM AND CAPITALISM			
12	Th Sep 29	Karl Marx, <i>The Marx-Engels Reader</i> : For A Ruthless Criticism of Everything Existing (pp. 12-15); Economic and Philosophic Manuscripts of 1844 (pp. 66, 70-105); Theses on Feuerbach (pp. 143-45)	RAP #3

	Date	Reading Assignment	In Class
13	T Oct 4	Karl Marx, <i>The Marx-Engels Reader</i> : On the Jewish Question (pp. 26-52)	
15	T Oct 11	Karl Marx, <i>The Marx-Engels Reader</i> : Wage Labour and Capital (pp. 203-217); Capital Vol. I (pp. 302-8, 319-29, 392-403, 436-38)	
16	Th Oct 13		Team Essay #1
IV. KEYNESIANISM AND NEOLIBERALISM			
17	T Oct 18	*John Maynard Keynes, "The End of <i>Laissez-Faire</i> ," "A Short View of Russia," "Economic Possibilities for our Grandchildren," "National Self-Sufficiency," and "Can American Spend Its Way into Recovery?"	
18	Th Oct 20	*Ludwig von Mises, "Liberty and Property" and "Middle of the Road Policy Leads to Socialism" *Rachel S. Turner, "The Rebirth of Liberalism: The Origins of Neo-Liberal Ideology"	
19	T Oct 25	F.A. Hayek, <i>The Road to Serfdom</i> , Chapters 2, 4, 5, 7, 8	
20	Th Oct 27	Milton Friedman, <i>Capitalism and Freedom</i> : Introduction, Chs. I-IV	RAP #4
21	T Nov 1	Milton Friedman, <i>Capitalism and Freedom</i> : Chs. V-VIII	
22	Th Nov 3	Milton Friedman, <i>Capitalism and Freedom</i> : Chs. IX-XIII	
	M Nov 7	Individual Essay #2 due by 5pm	
V. CRITIQUES OF NEOLIBERALISM			
23	T Nov 8	*Michel Foucault, <i>The Birth of Biopolitics</i> : Chs. 5-6, 9	RAP #5
24	Th Nov 10	Wendy Brown, <i>Undoing the Demos</i> , Chs. 1-3	
25	T Nov 15	Wendy Brown, <i>Undoing the Demos</i> , Chs. 5-6	
26	Th Nov 17		Team Essay #2
Thanksgiving Break Nov 21-25			

	Date	Reading Assignment	In Class
VI. WHITHER CAPITALISM TODAY?			
27	T Nov 29	David Harvey, <i>The Enigma of Capital</i> , Chapters 1-5	RAP #6
28	Th Dec 1	David Harvey, <i>The Enigma of Capital</i> , Chapters 6-8 and Afterword	
29	T Dec 6	Sanford Schram, <i>The Return of Ordinary Capitalism</i> , Chapters 1, 2, 3	
30	Th Dec 8	Sanford Schram, <i>The Return of Ordinary Capitalism</i> , Chapters 6, 7, 8	
	W Dec 14	<p align="center">Individual Essay #3 due by 1:30pm</p> <p align="center">1:30-4pm : Team Essay #3</p>	

COURSE REQUIREMENTS

CLASS PREPARATION

This course is time-intensive. You should plan on spending 3 hours outside of class for each hour of class. That means you should budget **9 hours per week outside of class** for reading, writing, and completing out of class assignments. Sometimes you may need more. If you do not feel that your schedule or interest will support such a heavy reading load and time commitment, please do not take this class.

The discussions in this course will focus on the readings assigned for that day on the syllabus. I expect you to come to class having completed the reading assignment and prepared to discuss that reading critically, imaginatively, and insightfully. To take your preparation a step further, write down 1-3 questions that you have about the days' reading that you can raise in discussion or office hours. **Always bring the physical text with you to class.** Using electronic versions of the reading is strongly discouraged as devices will be disallowed in class. Research shows that handwritten notes lead to better retention and processing of information: write on the printed text, and take notes by hand as you read!

You are required to *thoughtfully* read every assignment. When I say that you are required to read, I do not mean that you should mechanically scan every page, but that you should *grapple with the ideas*. Mark up your text, read with a pen and paper, and write down ideas, questions, quotations, and points of confusion or contention. *Read for comprehension rather than completion, pondering every idea rather than looking at every word.* This means that you may need to read a section, think about it, read it again, write about it, discuss it, and then read it again. **So “do the reading” means “engage yourself with the ideas of the texts.”**

MY CAPITALISM STORY

A 2-3 page description of your capitalism story is due by 5pm on Friday, September 2. You will do an in-class writing exercise on Thursday, September 1 in preparation for completing your story; further details on the assignment will be provided in class on that date. This written assignment is required, but will not be graded.

WORKING IN TEAMS

In class, you will be processing and analyzing the readings in teams into which you will be placed on the first day of class. You will remain in the same team for the entire semester, except if I need to move students around to balance the size of teams as enrollment finalizes. Your interactions and performance in your team will be crucial to your success in the course. A portion of your final grade will be assessed by your fellow team members. We will also have intermediate peer evaluations, so that you may receive feedback about your performance and make corrections before it is too late. If you are ever concerned about your team dynamic, please come and talk with me about it.

Teams will not be required to collaborate outside of class time, although you may choose to do so in preparation for certain assignments. It is not appropriate to collaborate on individual essays; if you have any questions about what is and is not acceptable collaboration outside of class time, please ask me.

READINESS ASSURANCE PROCESS (RAP)

At or towards the beginning of each unit of this course, you will read a substantial portion of a text on your own, and then take in-class a short Readiness Assurance Process (RAP) – a 10-question, multiple choice quiz on the reading. You will actually take each RAP twice in class: once as an individual, and once with your team. Each RAP grade is the average of your individual and team score. The lowest RAP grade you receive will be dropped.

IN-CLASS ACTIVITIES

For most of our class sessions (22 in total), you will submit either an individual or a team writing assignment that will be graded. Your success in these assignments requires coming to class having completed the reading for that day. The lowest two in-class activity grades you receive (whether as a team member or as an individual) will be dropped.

Assignments will be graded either on a pass/fail or on an O/S/U/ scale (indicated on the handout in class), where the chart on the following page expresses the *minimum* standard for earning each grade:

pass	o (outstanding)	A	Demonstrates that the student/team has read and understood the reading (e.g. through the recall of specific examples or details from the reading), and is able to analyze and evaluate it (for example, by critical engagement with the reading, or by relating it to other material – e.g. previous readings, course material, discussions, experiences, etc.).
	s (satisfactory)	B-	Demonstrates that the student/team has read and understood the reading, and is able to recall relevant material from the reading to answer the prompt.
	u (unsatisfactory)	D+	Does not demonstrate that the student/team has read and/or understood the reading, but is a good faith effort at answering the prompt.
fail	no credit	F	Student is absent, fails to complete the assignment due to a late arrival, or completes the assignment but then leaves class early.

INDIVIDUAL ESSAYS

Students will be asked to write three 2-3 page essays, due by 5pm on Monday, September 9th; by 5pm on Monday November 7th; and by 1:30pm on Wednesday December 14th. Topics will be distributed at the class session preceding the deadline, and the in-class activity in that class session aims to prepare students to write their essays. Essays will be graded on a letter grade scale. Essays are required; failure to submit any one essay may result in a failing grade for the course.

TEAM ESSAYS

Teams will be asked to write three in-class essays. Topics will be distributed in class, and essays will be due by the end of that class session. Team essays are cumulative and collaborative; you might think of them as being like midterm exams. Team essays will take place in class on Thursday, October 13th and Thursday, November 17th, as well as at our “final exam” time of 1:30-4:00pm on Wednesday, December 14th (although you may not be given the full two-and-a-half hours to complete your final essay assignment). Essays will be graded on a letter grade scale. Essays are required; failure to participate in any one team essay may result in a failing grade for the course.

TEAM MEMBER PERFORMANCE

Because your work in your teams is crucial to your success in this course as well as that of your teammates, you will be held accountable for your contribution to your team. You will be asked at several points in the semester to evaluate the helpfulness of your team members. I will process and share feedback from your team members with you. At the end of the semester, you will be asked to give a final assessment of your team members' individual performance; the aggregate assessment of your team members at the end of the semester will constitute your performance grade as a team member.

BALANCING LIFE WITH THIS COURSE

Regular attendance in class is essential for successful learning. As many of the assignments in the course are team-based and take place in class, it is impossible to schedule make-up opportunities for missed assignments. Consequently, **missed assignments receive no credit; missed team assignments mean that you receive no credit for the work your team performed in your absence.** This is true regardless of the reason for the absence.

Since there will be occasions in your life when missing a class meeting or missing a deadline for an assignment is simply unavoidable (e.g. illness, personal emergency), this course has a few built-in safety valves. Please use these carefully.

Safety Valve 1: *The lowest two of your in-class activity grades (whether group or individual) will be dropped.*

Safety Valve 2: *Your lowest RAP grade (individual + team component) will be dropped.*

Be careful not to waste safety valves 1 & 2 idly early in the semester, since you may need your droppable grades to offset any unforeseen low grades or difficulties later in the semester.

Safety Valve 3: *I will give you an extension for any reason on the deadline for individual essay #1 and/or #2 provided you request it **at least a week in advance.***

Safety Valve 4: *If you become seriously ill during the semester, or become derailed by unforeseeable life matters, and have to miss so many assignments that it will ruin your grade, you should schedule an appointment with me in order to make arrangements to withdraw from the course. Do not wait until too late to arrange this meeting if you see that you are getting into trouble.*

The fine print: Campus policy regarding religious observances states requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. In this class, you must notify me of any such conflicts *by the end of the second week of classes* so we can work out alternatives. See the campus policy regarding religious observances for full details.

LATENESS/TARDINESS POLICY

If you need to arrive late or leave early and thereby miss part or all of an in-class assignment, you will receive no credit for that assignment, neither for individual work nor for the work of your team. ***If you know that it will be difficult for you to consistently get to class on time and stay for the entire period, you should drop this course and take it at a later date, when your life's circumstances are more manageable.***

GRADING

Final course grades will be earned as follows:

- 20% Readiness Assurance Process (RAP) – 6 in total; lowest score will be dropped
each RAP grade is composed of an individual score (50%) and a team score (50%)
- 30% In-Class Activities – 22 in total; lowest two grades will be dropped
- 25% Individual Essays – 3 in total
- 20% In-Class Team Essays – 3 in total
- 5% Team Member Performance

Failure to complete any required component of the course (including the My Capitalism Essay) may entail failing the course as a whole, regardless of performance on the completed components.

WHAT DO MY GRADES MEAN?

The chart below shows how to calculate your grades, using the different grade scales employed in this course.

Grade Weight	Letter Grade	Pass/Fail Grade	U/S/O Grade	What It Means
4.0	A	Pass	O	A grades are awarded only for excellent work , i.e. achievement outstanding relative to the level necessary to meet course requirements, exceeding the expectations and requirements of the assignment. A grades are awarded rarely .
3.7	A-			
3.3	B+			B grades are awarded only for good and very good work , i.e. achievement significantly above the level necessary to meet course requirements.
3.0	B			
2.7	B-		S	
2.3	C+			C grades are awarded for satisfactory work , i.e. achievement meeting course requirements in every respect .
2.0	C			
1.7	C-			
1.3	D+		U	D grades are awarded for below standard work , i.e. work that does not fully meet course requirements.
1.0	D			
0.7	D-			
0.3	F+			F grades are awarded for performance failing to meet the course requirements .
0.0	F	Fail	No Credit	

COURSE POLICIES

CONTACTING THE PROFESSOR

I encourage you to drop by unannounced during office hours or to schedule a time to meet with me. Unless I have a booked appointment, my office hours are first come, first served. Office hours may be booked online at professorferguson.youcanbook.me.

I encourage you to meet with me throughout the course as often as you like to ask questions, to discuss the course material in more depth, or to address concerns you may have about your performance in the class.

If my office hours do not fit with your schedule, I am happy to arrange an appointment in my office at a mutually convenient time. The best way to contact me outside of class is by email. I promise to respond to your email within one business day.

IN CLASS EXPECTATIONS

I want everyone in the class to learn as much as they can by grappling successfully with important – and sometimes challenging – texts and ideas. To make this possible, we need to cultivate and maintain a classroom environment that is respectful of others and conducive to learning, and we need to be able to take full advantage of the time available to us. In order to create a professional atmosphere within the classroom, you are expected to:

- Arrive to class on time
- Turn off your cell phone (talk **and** text)
- Refrain from using electronic devices during class (laptops, tablets, phones, etc.)
- Put away newspapers and magazines
- Refrain from having disruptive conversations during class
- Remain for the whole class; if you must leave early, do so without disrupting others
- Display professional courtesy and respect in all interactions related to this class

Compliance with these expectations will assist all of us in creating a learning community and a high quality educational experience. The University of Colorado Classroom Behavior Policy compliments these classroom expectations:

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity and gender expression, age, disability, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. For more information, see the campus policies on classroom behavior and the student code.

OUT OF CLASS EXPECTATIONS

As a member of the CU community, you are expected to consistently demonstrate integrity and honor through your everyday actions. Faculty and TAs are very willing to assist you with your academic and personal needs. However, multiple professional obligations make it necessary for us to schedule our availability. Suggestions specific to interactions with instructors include:

- *Respect posted office hours.* Plan your weekly schedule to align with scheduled office hours. If you cannot make office hours due to schedule conflicts, contact your instructor by email to set up an appointment at another time.
- *Avoid disrupting ongoing meetings within faculty and TA offices.* If the professor or TA is expecting you, or if you have been waiting for longer than five minutes, knock politely to let your instructor know you are there. Please wait until the meeting concludes before seeking assistance.
- *Respect faculty and TA policies regarding email, and note that instructors are not expected to respond to email outside of business hours.* Send email to professors and TAs using a professional format. Tips for a professional email include:
 - Always fill in the subject line with a topic that indicates the reason for your email to your reader.
 - Respectfully address the individual to whom you are sending the email (e.g., Dear Professor Smith). Do not address an instructor by their first name only unless you have been invited to do so, and use professional titles where appropriate (e.g. Professor).
 - Avoid email, chat room, or text message abbreviations.
 - Be brief and polite.
 - Add a signature block with appropriate contact information.
 - Reply to emails with the previously sent message. This will allow your reader to quickly recall the questions and previous conversation.

GRADE APPEALS

Grade appeals (other than appeals on the RAPs, which will be explained in class) must be submitted no earlier than 24 hours after, and no later than 7 days after receipt of the grade. Students' concerns should be presented **in writing**, with detailed reasons explaining why the student believes the grade is unfair or incorrect. Be advised that in all cases of grade appeals, the professor reserves the right to raise, maintain, or lower the grade upon review.

Students dissatisfied with the result of an appeal to the professor may appeal to the Director of Undergraduate Studies in the Department of Political Science, in accordance with the Department's grade appeals policy.

ACCOMMODATION FOR DISABILITIES

If you qualify for accommodations because of a disability, please submit to the professor a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least **two weeks** prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at dsinfo@colorado.edu. If you have a temporary medical condition or injury, see Temporary

Injuries guidelines under the Quick Links at the Disability Services website and discuss your needs with the professor.

DISCRIMINATION AND HARASSMENT

The University of Colorado Boulder (CU-Boulder) is committed to maintaining a positive learning, working, and living environment. CU-Boulder will not tolerate acts of sexual misconduct, discrimination, harassment, or related retaliation against or by any employee or student. CU's Sexual Misconduct Policy prohibits sexual assault, sexual exploitation, sexual harassment, intimate partner abuse (dating or domestic violence), stalking, or related retaliation. CU Boulder's Discrimination and Harassment Policy prohibits discrimination, harassment, or related retaliation based on race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation, or political philosophy. Individuals who believe they have been subject to misconduct under either policy should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127. Information about the OIEC, the above referenced policies, and the campus resources available to assist individuals regarding sexual misconduct, discrimination, harassment, or related retaliation can be found at the OIEC website.

HONOR CODE

I take the principles of academic honesty seriously and will uphold the policies and procedures of the University of Colorado Boulder. Your continued presence in this class indicates that your work for this course will comply with the university academic integrity policy. Violations of this policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access, clicker fraud, resubmission, and aiding academic dishonesty.

Dishonesty of any kind with respect to examinations, course assignments, alteration of records, or illegal possession of examinations is considered cheating. Students are responsible not only to abstain from cheating, but also to avoid making it possible for others to cheat. Submitting someone else's work as your own constitutes plagiarism. Academic honesty requires the full acknowledgement of ideas taken from another source for use in a course paper or project. You must include citations for material that you quote or paraphrase from another text; in general, *it is better to overcite than to undercite*. Citation guidelines for this course are available in the "how and what to cite" handout on D2L.

All work that you submit for this course may be submitted only to this course and should be based upon work and thought undertaken only for this course. Written assignments will be submitted to turnitin.com to evaluate them for plagiarism.

All incidents of academic misconduct will lead to an automatic academic sanction in the course (up to and including failing the course) and will be reported to the Honor Code Council. Students who are found responsible for violating the academic integrity policy will be subject to non-academic sanctions from the Honor Code Council. Additional information regarding the academic integrity policy can be found at <http://honorcode.colorado.edu>.

Academic honesty boundaries are hard to define crisply, and they differ from class to class. If you are in any doubt about where they lie for this class, please ask me!