

CAPITALISM AND ITS CRITICS

PSCI 3274

Spring 19

Instructor: Colin Kiely

Room: HLMS 211

Time: MWF 1–1:50pm

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Office hours: M + W, 2:30–4pm

Course Description

This course explores the political theory of capitalism. Though frequently understood as a form of economic organization alone, the idea of capitalism—as well as many of its constituent ideas, like markets, competition, and profit-seeking—also relies on, while attempting to shape, the core concerns and concepts of political theory: from authority and obedience to freedom and justice, rights and obligations to democracy and domination. How have capitalism’s exponents and critics understood its political dimensions? To what extent does the organization of economic life not only have political implications, but perhaps even substitute for politics as society’s primary site of human agency and rule?

To explore these questions, and to become more sensitive analysts of the intersection between the political and the economic, we will engage major texts on capitalism in four units. In the first, we examine foundational 17th and 18th century attempts to intellectually grapple with a rapidly transforming economic scene that had yet to mature or take on the name of “capitalism.” In the second, we look at 19th and 20th century analysts who are able to reflect on capitalism as a realized and nameable economic system, subjecting it to both withering criticism and vigorous applause. In the third, we draw on recent attempts to understand and articulate capitalism’s transformation across the 20th century, sharpening our appreciation of its present shape. And in the fourth, we grapple with how digital technologies have even more recently begun to structure both how capitalism operates and how we experience it.

Course Learning Objectives

This course is devoted to developing three main sets of academic and intellectual skills: reading (R), analyzing (A), and writing (W). Throughout the course, we should all get progressively better at:

- Reading texts to appreciate the range of ideas that are important to the author, and how the author uses those ideas. (R)
- Reading texts to appreciate how they interact with (cite, draw from, depart from, critique, subtly parallel) other texts. (R)
- Appreciating how both texts and ideas respond to particular historical contexts. (A)
- Analytically evaluating the coherence and implications of arguments. (A)
- “Normatively” (that is, with an eye to the moral dimension) evaluating the intentions and implications of arguments. (A)
- Writing in a way that anticipates its audience to clearly and concisely articulate both individual ideas and how multiple ideas fit together into arguments.
- Writing to persuade an audience of a novel, insightful argument about a text, about multiple texts, or about the application of ideas from the texts to an underappreciated aspect of today’s world. (W)

Texts

Required Texts (available for purchase at bookstore and on course reserve)

- John Locke, *Second Treatise of Government* (Hackett)
- Adam Smith, *An Inquiry Into the Nature and Causes of the Wealth of Nations*, Volume I (Liberty Fund)*
- Robert Tucker, ed., *The Marx-Engels Reader* (Norton)
- Elizabeth Anderson, *Private Government* (Princeton)
- Nick Srnicek, *Platform Capitalism* (Polity)

*Smith's *The Wealth of Nations* can be accessed in a free, somewhat user-friendly online version at the [Online Library of Liberty](#)

Suggested Texts (on course reserve – we read excerpts from these texts)

- Bernard Mandeville, *The Fable of the Bees* (Hackett)
- Adam Smith, *An Inquiry Into the Nature and Causes of the Wealth of Nations*, Volume II (Liberty Fund)
- Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (Oxford)
- Friedrich Hayek, *The Road to Serfdom* (Chicago)
- Michel Foucault, *The Birth of Biopolitics: Lectures at the Collège de France, 1978–1979* (Picador)
- Eric Williams, *Capitalism and Slavery* (North Carolina)
- Thomas Frank, *The Conquest of Cool: Business Culture, Counterculture, and the Rise of Hip Consumerism* (Chicago)
- Luc Boltanski and Eve Chiapello, *The New Spirit of Capitalism* (Verso)
- Silvia Federici, *Caliban and the Witch: Women, the Body and Primitive Accumulation* (Autonomedia)
- Quinn Slobodian, *Globalists: The End of Empire and the Birth of Neoliberalism* (Harvard)
- Raj Patel and Jason W. Moore, *A History of the World in Seven Cheap Things: A guide to Capitalism, Nature, and the Future of the Planet* (Verso)

Suggested Texts (digital access through library – we read excerpts from these texts)

- Edward E. Baptist, *The Half Has Never Been Told: Slavery and the Making of American Capitalism* (Basic Books) [[link](#)]
- Karl Polanyi, *The Great Transformation* (Chicago) [[link](#)]
- Milton Friedman, *Capitalism and Freedom* (Chicago) [[link](#)]
- David Harvey, *A Brief History of Neoliberalism* (Oxford) [[link](#)]

Work: Assignments and Assessments

Grading Breakdown

- Quizzes 15%
- Midterm 25%
- Paper 25%
- Final Exam 35%

Quizzes: Once every week, class will start with short (1–3 question) quiz. Quiz questions will be straightforward and geared toward assessing whether you completed the readings and/or attended lectures. (Questions may assess reading/listening comprehension to a limited extent when necessary.) Exact quiz days — Mon, Wed or Fri — will vary at random. Monday quizzes will cover Monday readings alone; Wednesday quizzes may cover Monday and Wednesday readings, as well as Monday’s lecture; Friday quizzes may cover any of the week’s readings and lectures from Monday and Wednesday. Each quiz is worth 1% of your overall grade. There are no make-ups, and if you miss class on the day of a quiz you will receive a 0. Quizzes thus also serve as a proxy for attendance.*

*If you miss a quiz class in a way excused by the attendance policy, your next quiz will simply count double.

Cumulative Midterm (units 1–2): Over the course of the first two units you will complete SIX “short answer” questions in which you briefly and precisely explain a class concept or answer a critical question. Questions will be graded according to the [Rubric on Canvas](#). However, questions 1–5 will be revisable for final submission as a “Cumulative Midterm,” with scores for original and revised questions averaged. The schedule for the midterm questions is listed below (you will be able to choose among multiple prompts):

- 2 prompts posted after class Mon Jan 21; 1 answer due Fri Feb 1 (by 5pm)
- 4 prompts posted after class Mon Feb 4; 2 answers due Fri Feb 8 (by 5pm)
- 4 prompts posted after class Mon Feb 18; 2 answers due Fri Feb 22 (by 5pm)
- 2 prompts posted after class Mon Feb 25; 1 answer due Fri Mar 1 (by 5pm) [no revision is possible for this question, as it will be submitted with the revised questions as part of the final midterm]

Paper (Units 2–3): At the end of the third unit you will submit one 1,800 word (~8pg) paper. The goal of this paper is no longer to explain alone, but to *argue*. The paper offers you an opportunity to articulate and defend your own unique, precise, controversial and insightful argument (see the [Rubric on Canvas](#) for more detailed expectations) about our class topics or texts.

As part of the writing process you *must* submit a provisional articulation of your argument to me and sign up to discuss it in with me person. This process allows you refine your argument, plan the paper, and avoid misunderstandings of expectations. The window for submitting your draft argument and signing up for a meeting runs from March 15 to April 5. Informally discussing your paper with me before or during that window, at any stage of the drafting process, is A-ok. More detailed expectations for the argument draft and evaluation criteria for the final paper can be found in [Rubric on Canvas](#).

Final papers are due *Sunday, April 21 by midnight*.

*If you wish to write on a topic or reading from Unit 4, we can arrange this on an ad hoc basis. Such arrangements, however, must be discussed and confirmed before the submission period for arguments closes on April 5.

Final Exam: The final exam will cover content from all four units of the course and will reflect the work you have already done for the course, including: (a) multiple choice and identification questions (reflecting the quizzes); (b) short answer questions (reflecting the midterm); and an essay (reflecting the paper).

Readings and Schedule

unit 1 – political arguments for capitalism before its triumph

WEEK 1 [71p]

Mon Jan 14: Intro/Syllabus

Wed Jan 16: John Locke, *Second Treatise on Government*, Preface, Chs. I–IV + Ch. XVI (“Of Conquest,” §175–187), then Ch. V [p33]

Fri Jan 18: John Locke, *Second Treatise on Government*, Chs. VII–XII [36p]

WEEK 2 [91p]

Mon Jan 21: No Class – Martin Luther King Jr. Holiday

Wed Jan 23: John Locke, *Second Treatise on Government*, Chs. XIII–XV, XVII–XIX [42p]

Fri Jan 25: Bernard Mandeville, *The Fable of the Bees*, Preface, “The Grumbling Hive,” Introduction, Remarks F, G, I, K, L, Q [49p]

WEEK 3 [202]

Mon Jan 28: Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*

- Vol. I, Book I: Introduction, Chs. 1–2, 4–5 (to last ¶, p57), 8 [64p]

Wed Jan 30: ———

- Vol. I, Book I: Ch. 10, Conclusion of Ch. 11 (excluding charts) [48p]
- Vol. I, Book II: Ch. 3 [20p]

Fri Feb 1: ———

- Vol. I, Book III: Chs. 1–2, 4 [38p]
- + Vol. II, Book V: Ch. I, Parts I, II, III, and Conclusion [selections, 32p]

Fri Feb 1: Midterm Question 1 Due @ 5pm

unit 2 – its triumph

WEEK 4 [152p]

Mon Feb 4: Karl Marx, *The Marx and Engels Reader*

- Economic and Philosophic Manuscripts of 1844 (pp. 66–105) [40p]
- + Philosophy Bites Podcast: Jonathan Wolff on Marx on Alienation [15min, [audio](#)]
- + Charlie Chaplin, “Modern Times” - Factory Scene [4:13min, [video](#)]

Wed Feb 6: Karl Marx, *The Marx and Engels Reader*

- For A Ruthless Criticism of Everything Existing (pp. 12–15) [4p]
- Theses on Feuerbach (pp. 143–45) [3p]
- The German Ideology, Part I (pp. 149–200) [52]
- Wage Labour and Capital (pp. 203–217) [15p]

Fri Feb 8: Karl Marx, *The Marx and Engels Reader*
- Capital, Vol. I (pp. 302–8, 319–29, 392–403, 431–38) [38p]

Fri Feb 8: Midterm Questions 2 and 3 Due @ 5pm

WEEK 5 [119p]

Mon Feb 11: Edward E. Baptist, *The Half Has Never Been Told*, Introduction [selections, 9p] + Eric Williams, *Capitalism and Slavery*, Chs. 1, 5 [37p]

Wed Feb 13: V. I. Lenin, *Imperialism, the Highest Stage of Capitalism*, Chs. VII–VIII [26p]

Fri Feb 15: Karl Polanyi, *The Great Transformation* [selections, 47p; note that pgs 233–4 are intentionally inserted “out of order”]

WEEK 6 [124p]

Mon Feb 18: Joseph Schumpeter, *Capitalism, Socialism, and Democracy*, Chs. VII, XI–XIII [41p]

Wed Feb 20: Friedrich Hayek, “The Use of Knowledge in Society” [12p] + *The Road to Serfdom*, “Three: Individualism and Collectivism” and “Five: Planning and Democracy” [20]

Fri Feb 22: Milton Friedman, *Capitalism and Freedom*, Intro, Chs. I–II, VII + “Rhodesia” + “Economic Sanctions” [51p]

Fri Feb 22: Midterm Questions 4 and 5 Due @ 5pm

WEEK 7 [114p]

Mon Feb 25: Milton Friedman, *Capitalism and Freedom*, Chs. X–XII [35p]

Wed Feb 27: Elizabeth Anderson, *Private Government*, Preface, Ch. 1 [42p]

Fri Mar 1: Elizabeth Anderson, *Private Government*, Ch. 2 [37p]

unit 3 – “neoliberalism” and the new spirit of capitalism

*Fri Mar 1: Final Midterm Due @ 5pm

WEEK 8 [157p]

Mon Mar 4: David Harvey, *A Brief History of Neoliberalism*, Intro, Ch. 1 [39p]

Wed Mar 6: David Harvey, *A Brief History of Neoliberalism*, Chs. 2–3 [48p] + Quinn Slodobian, *Globalists*, Introduction [selections, 26p]

Fri Mar 8: Quinn Slodobian, *Globalists*, Ch. 3–4 [55p]

WEEK 9 [145p]

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* [selections, p46]

Weds Mar 13: Theodor Adorno and Max Horkheimer, “The Culture Industry: Enlightenment as Mass Deception” + Adorno, “The Culture Industry Reconsidered” [50p]

Fri Mar 15: Thomas Frank, *The Conquest of Cool*, Chs. 1, 5 [49p] + “Don’t Be Evil: Fred Turner on Utopias, Frontiers, and Brogrammers” [[link](#)]

Mar 15: Paper Argument Submission and Sign-ups open @ 5pm

WEEK 10 [123p]

Mon Mar 18: Fri Mar 8: Eve Chiappello and Luc Boltanski, *The New Spirit of Capitalism*, Prologue [read only for gist], Introduction [45p] + Fred Turner, “The Arts at Facebook: An Aesthetic Infrastructure for Surveillance Capitalism” [10p]

Wed Mar 20: Michel Foucault, *The Birth of Biopolitics*, lecture nine [24p]

Fri Mar 22: Michel Foucault, *The Birth of Biopolitics*, lecture ten [selections, 9p] + Wendy Brown, “Neoliberalism and the End of Liberal Democracy” [35p]

Mon Mar 25 – Fri Mar 29: Spring Break (No Classes)

WEEK 11 [89p]

Mon Apr 1: Silvia Federici, *Caliban and the Witch* [selections, 45p]

Wed Apr 3: Mariarosa Della Costa, “Women and the Subversion of Community” [36p]

Fri Apr 5: “Wages for Housework” [8p]

April 5: Paper Argument Submission and Sign-ups close @ 5pm

unit 4 – capitalism and the digital economy

WEEK 12 [42p]

Mon Apr 8: Richard Barbrook and Andy Cameron, “The Californian Ideology” [[link](#)]

+ Celia Pearce, “The Californian Ideology - An Insider’s View (Re: Californian Ideology)” [[link](#)]

+ Franco “Bifo” Berardi, “Proliferating Futures (Re: Californian Ideology)” [[link](#)]

Wed Apr 10: Tiziana Terranova, “Free Labour: Producing Culture for the Digital Economy” [26p]

Fri Apr 12: Paolo Virno, “General Intellect” [6p] + Matteo Pasquinelli, “Google’s PageRank Algorithm: A Diagram of the Cognitive Capitalism and the Rentier of the Common Intellect” [13p]

WEEK 13 [19p+]

Mon Apr 15: Shoshana Zuboff, “Google as a Fortune Teller: The Secrets of Surveillance Capitalism” [~10p, [link](#)]

+ Rahul Bhatia, “The Inside Story of Facebook’s Biggest Setback” [[link](#)]

+ Osama Manzar, “The Poor and Free Basics” [[link](#)]

Wed Apr 17: Michael Goldhaber, “The Attention Economy and the Net” [\[link\]](#) + James Williams, “The Age of Distraction” [\[link\]](#)

Fri Apr 19: No Class (Professor at Conference)

April 21: Final Papers Due by 11:59pm

WEEK 14 [142p+]

Mon Apr 22: Nick Srnicek, *Platform Capitalism*, Introduction and Ch. 2 [65p]

Wed Apr 24: Nick Srnicek, *Platform Capitalism*, Ch. 3 [37p]

Fri Apr 26: “Why Energy Is A Big And Rapidly Growing Problem For Data Centers” [\[link\]](#) + Tim Maughan, “The Dystopian Lake Filled by the World’s Tech Lust” [\[link\]](#)

+ Raj Patel and Jason Moore, *A History of the World in Seven Cheap Things*, Introduction [44p]

WEEK 15 [27p]

Mon Apr 29: Raj Patel and Jason Moore, *A History of the World in Seven Cheap Things*, Ch. 1 [27p]

Wed May 1: No Class – International Workers Day

FINAL EXAM — Mon May 6: 1:30 pm–4:00 pm

Policies

Attendance: Attendance is mandatory. It is assessed by proxy, through quizzes, on randomly selected dates. Failure to be present for and complete a quiz not only results in a zero for the quiz grade, but also additional absence penalty of 1%pt of your overall grade. Absences for excused/uncontrollable circumstances must be cleared with me at least 24 hours in advance.

Late work:

- Quizzes: n/a
- Midterm: Late submission of individual questions (up to one day) is possible for half-credit. Late submission of the final Midterm will result in one full grade deducted per day late. (The first day late begins immediately after the due date passes; the second day late begins 24 hours after the due date passes; etc.)
- Paper: Late submission of the Paper will result in one full grade deducted per day late. (see last.)
- Final Exam: n/a

Technology: The use of technology (laptops and/or tablets, and especially phones) will not be conducive to learning in this class. On days when our readings are electronic (as will happen often) laptops *may* be used to *occasionally* refer to those electronic documents. However, notes and/or printouts should also be used, and laptops should not remain open throughout class.

Syllabus Statements

Classroom behavior: 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 race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. 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 policies on classroom behavior and the Student Code of Conduct.

Honor Code: All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code (honor@colorado.edu); 303-492-5550). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the Honor Code Office website.

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation: The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct (including sexual assault, exploitation, harassment, dating or domestic violence, and stalking), discrimination, and harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or cureport@colorado.edu. Information about the OIEC, university policies, anonymous reporting, and the campus resources can be found on the OIEC website.

Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

Religious Holidays: It is the responsibility of every instructor to explain clearly her or his procedures about absences due to religious observances in the course syllabus so that all students are fully informed, in writing, near the beginning of each semester's classes. Campus policy regarding religious observances states that faculty must make reasonable accommodations for students and in so doing, be careful not to inhibit or penalize those students who are exercising their rights to religious observance. Faculty should be aware that a given religious holiday may be observed with very different levels of attentiveness by different members of the same religious group and thus may require careful consideration to the particulars of each individual case.

Religious Observances: Campus policy regarding religious observances 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, non-holiday religious observances can be accommodated with sufficient notice. Please speak to the instructor at the beginning of the semester about anticipated observances, or otherwise *at least one week* before any conflict with class.

Grading Scale

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|-----------------------|---------------------|---------------------|---------------------|----------------|
| A+: 100% (n/a) | B+: 88%–89+% | C+: 78%–79+% | D+: 68%–69+% | |
| A: >93% | B: 83%–87+% | C: 73%–77+% | D: 63%–67+% | F: <60% |
| A-: 90%–92+% | B-: 80%–82+% | C-: 70%–72+% | D-: 60%–62+% | |