Overview:

This course is designed to introduce students to the topic of political economy. Political economy is interdisciplinary, combining a broad range of different subjects such as political science, economics, history, sociology, and anthropology, geography, and law. But what we will essentially undertake is the study and critical analysis of the historical development of global capitalism. We will identify and study the changing international organization of production and division of labor, the balance of power between labor and capital, the dynamics of finance and the real economy, the role of trade, the development of the state and the function of government within the economic system, feminist political economy and social reproduction, and imperialism and the role of the US military, among other topics.

We aim to understand the development of our political-economic system through time and space: that is, our analysis is historically and geographically situated. In addition to being fundamentally historical, the study of political economy is also structural: we endeavor to locate the inner dynamics, processes, and relationships that define a system and allow us to make rational predictions about aspects of that system based upon our understanding. Capitalism (as all other economic systems of the past) contains fundamental contradictions that produce both instability and inequality and as such are unsustainable. We will explore each one of these in turn, and in relation to each other.

Course Objectives

• To introduce students to the economic history of global capitalism.

• To provide an overview of modern economic history with the goal of close reading, summarization of key points, and argumentation from various perspectives.

• To trace the origins, trajectory, and internal dynamics of capitalism.

• To explore major theories of why the world is divided between developed core economies and less-developed peripheral economies.
• To evaluate the role of the state within the development of the economic system. • To examine the causes of financial and economic crisis.

Learning Outcomes

• To demonstrate knowledge of historical events in the modern era, including an understanding of the causal relationships between/among historical events, and the ability to develop a thesis based on historical evidence.

• To articulate the major theoretical schools of political economy that emerged in response to historical events.

• To interpret historical evidence from primary and/or secondary sources.

• To apply historical knowledge and interpretation toward the analysis of current events, and to understand connections between history and other disciplines.

Course Requirements and Grading

Readings

This class is reading and writing. If you do not do the reading, you will fail. If you do not put effort into your writing (and if you constantly commit syntactical/grammatical and/or spelling mistakes without any consideration for the excellence of your own writing) you will fail. Careful reading of the assigned materials is obligatory. Your level of engagement with the readings will become evident when it comes time for class discussion.

Attendance and Participation (50%)

All students are expected to be present at every program session, only exceptions being illness. Unexcused absences and habitual lateness will result in penalties reflected in your participation grade. Please inform the instructor if tardiness is anticipated. All students are expected to come to class on time. Students are expected to participate actively and to complete required readings beforehand. Having done the readings on time is an indispensable component of class participation.

Participation is more than just showing up or speaking out; it means that you actively contribute to the intellectual growth of the group by thoughtfully engaging with both the readings and the comments of your fellow students. (*The use of cell phones and laptops is not permitted in class sessions. The idea behind this policy is to guarantee an environment in which constant attention and concentration are maintained.)

Homework and Discussion Board (25%)

For each reading you are required to post a response in the Discussion Board area of Blackboard. Your response will address an aspect of the literature that you found to be salient as it relates to that week’s topic, and/or connect that week’s reading(s) with previous weeks. I highly encourage you to comment, corroborate, and/or constructively criticize your classmates’ responses. These responses will likely also be the contribution to our Zoom discussions. Any grammatical/syntactical mistakes will be points deducted from your grade. Any spelling mistakes will be points deducted from your grade. Both
mistakes demonstrate a lack of care and an attitude of indifference for both the class and for yourself. You are better than that. For a note on writing, see below.

**A note on writing:** You are in college. When writing anything whatsoever, each paragraph of an essay—whether long or short—should have a topic sentence that lays out the main idea of the paragraph at the beginning, because organization and clarity are essential to the writing process. Although outlines will not be required, students are encouraged to write them, outlining the main idea in the introduction, and restating it in the conclusion. Essays without thematic ideas or arguments—those that lapse into mere narration or description, or whose arguments are buried within the text—will be graded in accordance with their low level of organization. The goal of each essay is to develop one or two general points, and to illustrate and substantiate them with examples from the assigned and recommended readings as well as supplemental research. The point of an essay is to persuade your readers that you have found an exact fit between your argument and the evidence used to substantiate it. Remember: an essay is only as convincing as its arguments and evidence, and the tighter the fit between them, the more convincing the essay.

**Plagiarism:** It is imperative that you do not plagiarize when you write. Plagiarism is defined as follows: “The practice of taking someone else’s work or ideas and passing them off as one’s own.” Plagiarism can range from copying text to taking important ideas and using them without citing or referencing in any way the original source. To intentionally plagiarize can have extremely serious consequences on one’s education and later career. In the age of the Internet, when cutting and pasting text is a common practice while doing online research, plagiarism can happen inadvertently, by mistake. That does not lessen the seriousness of the problem. Even when committed innocently, in error, plagiarism is totally unacceptable and has major consequences. As a student it is your responsibility to police your work to make sure you do not commit plagiarism.

**Ethics:** Please refer to the John Jay College Student handbook for policies on academic integrity, ethics, warning and probation, diversity and disability, sexual harassment, and the academic appeals process.

**Final Exam (40%)**

There will be a take-home final due on TBA. This exam will consist of a few short essay questions and one longer essay. You are permitted to use any class readings when writing your answers. The final will put some emphasis on material from the second part of the semester. However, since the material in this course is inherently cumulative a serious understanding of all topics covered throughout the semester is important for doing well on this exam. Your writing is expected to be accurate, clear, creative, and critical.

**Disability**

Students with permanent or temporary disabilities who would like to discuss classroom or exam accommodations should come and see me as soon as possible. You can meet me after class or privately during office hours. For your information, the phone number for Student Accessibility Services is (212) 237-8031, if you want to call and register.

**Writing Center**
If you need help with written English, you may consider dropping by the writing center, located in room 2450N. They provide free tutoring to students, helping them become more effective writers, from organizing and structuring a paper, to writing and proofreading it. Please email them during times when the campus is closed.

**Incomplete Grade Policy**

An Incomplete Grade will only be assigned in exceptional circumstances. See the College Bulletin for full details: [http://johnjay.jjay.cuny.edu/bulletins/graduatebulletin20132014.pdf](http://johnjay.jjay.cuny.edu/bulletins/graduatebulletin20132014.pdf)

**Extra Work Policy**

No extra credit assignments will be available to any student at any time during or after this course. Students who want to pass the course are advised to do all of the required work with care.

**Required Readings**

All readings will be posted as pdfs. However, it is recommended that you purchase books/ readings that you wish to have in a physical copy. For those of you that are serious about delving into the subject of political economy and would like to accumulate some books to have, here is a short list. Please get in touch if there is a topic that you are interested in pursuing and would like recommendations of literature.

- Dobb, M. 1975. *Theories of Value and Distribution since Adam Smith*.
- Hayek, F. The Road to Serfdom. ‘The Intellectuals and Socialism’ The University of Chicago Law Review.
- Lukács, G. 1968 History and Class Consciousness. Hermann Luchterhand Verlag Gm bH Berlin and Neuwied

**Audio-Visual Supplements**

In addition, there are a variety of good audiovisual materials that provide a decent (sometimes problematic) introduction to the work of Marx and other political economist often presented alongside or against Marxian economics. I recommend that if you have little training in PE or want a quick refresher you watch the following documentaries:

A) BBC’s Masters of Money 3 Episodes

1) Marx-http://www.youtube.com/watch?v=QdbyUy-DN80
2) Keynes-http://www.youtube.com/watch?v=vCcyq-u2y_8
3) Hayek-http://www.youtube.com/watch?v=_vx5s1h0BXw

B) BBC’s Genius of the Modern World: Karl Marx: https://www.youtube.com/watch?v=U_cU9MUhUWk