



THE POLITICS AND ECONOMICS OF CAPITALISM

SOSC 25132 94

Summer Session | Mondays–Fridays 9am–3pm | Cobb Lecture Hall, Room 116

Instructor

Pamela Nogales
nogales@uchicago.edu

Office Hour: Thursday 3pm–4pm
Office: Gates-Blake Hall, Room 407

Teaching Assistants

Maggie Rothrock Wang
mjrwang@uchicago.edu

Office Hour: Wednesday 3pm–4pm

Natasha Lasky
natashal@uchicago.edu

Office Hour: Tuesday 3pm–4pm

The objective of this course is to introduce students to the concepts, categories, critique, and contradictions of political economy. The course takes up the emergence of modern society and the bourgeois epoch by sketching an outline of the form of political economy articulated by Adam Smith in the latter half of the eighteenth century. The course will then move to consider how the Industrial Revolution ushered the crisis of bourgeois society, inaugurating the epoch that Marx referred to as the age of capital, and ends with David Harvey's diagnosis of the post-Fordist neoliberal order. It will be argued, in short, that capitalism is not simply an economic system; rather, capital represents the crisis and growing self-contradiction of bourgeois social relations, which are themselves rooted in labor. What is *new* about capitalism is not exploitation and oppression, which may have existed since the dawn of civilization, but that it reveals a necessity—a task—for humanity that is greater than any other known in natural or human history. The course is structured to inculcate a measure of appreciation for primary works and class will model for students how to think about and think with complex historical materials instead of trying to apply or outwit them. The assignments and activities aim to cultivate students as sophisticated readers and capable writers.

Required Texts

📖 Available at Seminary Co-op Bookstore

- Adam Smith, *An Inquiry into the Nature and Causes of The Wealth of Nations*, ed. Edwin Cannan (Chicago: The University of Chicago Press, 1976 [1776])
- *The Marx-Engels Reader*, edited by Robert C. Tucker (New York: Norton, 1978)
- David Harvey, *The Condition of Postmodernity* (Blackwell Publishers, 1987)

Please note that the pagination listed on this syllabus corresponds to the book editions listed above. It is *required* that you have the books for this course—i.e., not optional.

Structure of Class Days

Every day, we will meet to discuss the texts as a class from 9am to 11:30am. You should come prepared with (1) the required text; (2) your notes; (3) questions and comments you have in response to the reading. You are required to contribute to these discussions actively as you would in a seminar-style undergraduate class at the University of Chicago. If the instructor calls on you, you should be prepared to contribute. Lunch break will be from 11:30am to 1pm. Please note that class continues *promptly* at 1pm. In the afternoon, you will have a reading/writing workshop led by one of the TAs from 1pm to 2:30pm, these may include in-class individual/group exercises, which will contribute to your participation grade. In the last half-hour of class, you will be required to add a daily entry to your Research Journal. Both the Instructor and the TAs will be around to help with anything that requires further clarification as you write your Research Journal entry. On days when there are field trips (06.18; 06.27) and guest lectures (06.20; 06.26), the afternoon schedule will be modified.

Schedule

Please note that whenever you are assigned anything less than a chapter, I expect you to read only the full paragraphs on the page.

Week 1

1.		Introduction & Smith, <i>WoN</i> , Book I: pp. 1–25; 26–27; 32–33; 34–45; 52; 53–61; 62–71	06/16
2.		Smith, <i>WoN</i> , Book I: pp. 72–97; 275–278	06/17
3.		Smith, <i>WoN</i> , Book III: pp. 401–445 Afternoon Field Trip: SMART Museum Visit	06/18
4.		NO CLASS	06/19
5.		Smith, <i>WoN</i> , Book III: pp. 449–473 Book IV: pp. 66–103 Afternoon: Prof. James Vaughn's Lecture	06/20

[Week 2: Monday 06/23 Reading Response #1: Smith Due]

Week 2

6.		Smith, <i>WoN</i> , Book IV: pp. 103–157	06/23
7.		Marx, <i>Economic & Philosophic Manuscripts of 1844</i> , pp. 70–101	06/24
8.		Marx, <i>Manifesto of the Communist Party</i> pp. 469–491 Marx, “Alienation and Social Classes,” pp. 133–135	06/25
9.		Marx, <i>Capital</i> , pp. 294–329 Prof. Sunit Singh's Lecture	06/26
10.		Marx, <i>Capital</i> , pp. 329–361 Field Trip: Historic Pullman Foundation Bus Pick-up at Woodlawn at <u>Noon</u>	06/27

[Week 3: Monday 06/30 Reading Response #2: Marx Due | Final Exam on 07/03]

Week 3

11.	 Marx, <i>Capital</i> , pp. 361–403	06/30
12.	 Harvey, <i>Condition of Postmodernity</i> , 121–172	07/01
13.	 Harvey, <i>Condition of Postmodernity</i> , 173–189; 284–307	07/02
14.	Review Afternoon: Final Exam	07/03

General Rules

- Attendance at every session is required by the University of Chicago Pre-College Summer Program and is part of your participation grade. If you miss a session, you will be expected to write an additional response paper to make up that day's participation and Summer Session administrators may be in touch with you.
- All cases of plagiarism will be reported to the Dean of Students and all credit for the assignment will be forfeited.
- Class will not be recorded, and students may not record class.
- You must bring the required texts to class.

Grading

Attendance & Participation 25%
Reading Responses 30%
Research Journal 20%
Final Exam 25%

A reminder that a “quality” grade is qualitatively reckoned (rather than simply quantitatively tabulated). Only superlative work will earn an A. Average work earns an average mark, which is roughly speaking, a B. Borderline cases are adjudicated by the instructor with the benefit of the doubt going to the student when the student is closer to the higher grade. *Note bene:* Requests to “reconsider” final grades will not be accepted.

Requirements

Attendance & Participation 25%

Morning class time will be spent reconstructing and evaluating the arguments of texts. The course will work best if it is a collective effort to which we are all committed. For that reason, your attendance is *mandatory*.

- Attendance entails participating regularly in class—mere attendance is not enough. You receive a participation grade for each session.
- Cellphone use & virtual texting on *any* device is strictly prohibited and will result in a zero-participation grade for the class session.
- It is highly recommended that you come to class with contributions written in advance. Your grade will be significantly affected if you are not consistent with your participation.
- Late comers are disruptive to class; habitual latecomers will be marked down.
- Attendance is taken at the start of class and after lunch. A note sent to the instructor right before class, while appreciated, does not excuse an absence.
- Students who accumulate three or more absences will incur a grading penalty of third of a letter grade for the class (B+ → B), that is, beyond the zero attendance marks for the three or more missed absences.
- Anyone who misses three or more classes for *any* reason will fail the course.

Reading Responses 30%

The aim of the responses is to ensure that students are thinking through the text and reflecting on the lectures. They will be graded on how thoughtfully you engage with the class material. Consider: What examples come to mind when trying to make sense of what you read? What dots are you connecting? What remains confusing / puzzling / unanswered? What connections did you make from the lectures / fieldtrips / works of art to the text?

- You should take up a specific question/ concept/ concern rather than trying to *summarize* the text.
- Include references to sections of the text with corresponding page numbers. Reference text does not count towards the required length of your entry.
- Your responses should be 1,000–1,250 words, Times New Roman, double-spaced. They should include a title and your name.
- You are responsible for 2 Reading Responses for the entire Quarter.
- Your first response should address Smith and is due on **Week 2 (Monday at 10pm)**.
- Your second response should address Marx and is due on **Week 3 (Monday at 10pm)**.

Research Journal 20%

You are responsible for keeping a research journal, which you will contribute to on a daily basis. We will allocate time at the end of most classes so that you can add to your journal, but you are encouraged to continue to add to your daily entries outside of class. Please note that on days when we cannot allocate time (for example, due to a field trip), you are required to add to your daily journal outside of class time.

Important: Your research journal will be graded as a component of your class assignments. In addition, it will serve as the *only* source of notes you can bring to your final exam. In other words, it is your study guide and resource, as well as a place to reflect on what you learn each class. Your journal will be graded on how thoughtfully you engage with the text. *Nota bene:* You are not expected to write a perfect piece of writing for your daily entry. What is most important to me is to see that you are working through the texts thoughtfully.

What should go into your journal?

Your Research Journal will be kept online via Google Documents. It will include the following template to help you get started:

- (1) What did you learn today? Be specific. What concepts, arguments, overarching ideas about society were introduced in the readings and class discussion?
- (2) What connections can you draw between sessions? How does today's class connect to the previous sessions / authors / concepts / arguments you have encountered in the class?
- (3) Choose 3 key quotes from today's reading that help you to concretize the main take-aways from the text. Rather than simply copy and pasting, include some notes here with *what these quotes mean to you* and *how they relate to the main take-aways*.
- (4) When applicable, what connections did you find between the Lecture / Art Works / Field Trip and the ideas in the text? Use concrete examples (include names / authors / artwork titles).
- (5) What remains puzzling / difficult to grasp in the text? What questions linger in your mind as we move to the next reading selection?
- (6) Additional thoughts / connections / ideas that come to mind:

Final Exam 25%

Your final exam will be a blue book in-class exam, taken on the final day (07.03). It will consist of (1) a quote-identification section and (2) two essay questions.