



THE UNIVERSITY OF
CHICAGO

THE AGE OF CAPITAL: FREEDOM AND CRISIS

Summer Session – SOSC 25008 94

9:00 – 11:30 / 1:00 – 3:00

Cobb 112

Instructor

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What is capitalism? Has the development of capitalism marked an advance or crisis for humankind? How have ideas about identity been shaped by life under capitalism? And is it still a relevant concept politically? The objective of this course is to introduce students to the idea and critique of capitalism. The course examines the rise, conceptual categories, and crisis of the historical epoch referred to as the age of capital. With some minor exceptions, the syllabus moves chronologically, as it starts with the categories Adam Smith established for studying political economy and the case that he made for a thoroughly modern form of society based on commerce, international trade, and manufactures. The course will then move to consider the work of Karl Marx and the crisis wrought by the Industrial Revolution, which, he argued, signaled an imperative to move beyond capitalism. The course will address the drift toward monopolies and state planning in the twentieth century and the different conclusions as to the significance of these developments reached by V. I. Lenin, Friedrich Hayek, and Milton Friedman. What it means to be a subject of capitalism will form another major theme of the course with readings by David Harvey, John Demilio, Juliet Mitchell, Adolph Reed Jr., and Moishe Postone.

Given that this is a college-level seminar, students are expected to develop and demonstrate certain core competencies, such as putting forward interpretations in class supported by evidence from the text; posing questions for further investigation; and responding to different interpretations of the same material. Each class session will model for students *how* to think through (rather than *what* to think of the) complex readings and the concerns of the authors on the syllabus; students are invited to engage with the readings in the spirit of trying to understand and appreciate their complexities rather than to outwit them or simplistically trying to apply certain theories to the present-day. The workshops and assignments for this class will introduce students to the expectations of collegiate level writing; students will be asked to reconstruct, analyze, and interpret complex arguments from the readings and to demonstrate their grasp of new concepts and categories.

Week 1

Monday

Capital in History

1. Horkheimer, "The Little Man and the Philosophy of Freedom," pp. 50 – 52
Smith, *The Wealth of Nations*, Volume 1, Book I, pp. 1 – 4

2. Writing Workshop 1: The Structure of Sentence (Group 1: C112/ Group 2: TBD)

Tuesday

The Division of Labor and the Categories of Commercial Exchange

3. Smith, *The Wealth of Nations*, Volume 1, Book I, pp. 5 – 25

4. Smith, *The Wealth of Nations*, Volume 1, Book I pp. 53 – 71

Wednesday

Markets, Free Labor, and Emergent Social Antagonisms

5. Smith, *The Wealth of Nations*, Volume 1, Book I pp. 72 – 110, 275 – 278

6. Writing Workshop 2: Argument Reconstruction (Group 1: C112 / Group 2: TBD)

Thursday

Mercantilism and the Historical Shift from Feudal to Bourgeois Society

7. Smith, *The Wealth of Nations*, Volume 1, Book III, pp. 401 – 445

8. Smith, *The Wealth of Nations*, Volume 1, Book IV, pp. 450 – 473

Friday

The Duties of the State

9. Smith, *The Wealth of Nations*, Volume 2, Book V, pp. 208 – 209, 282 – 309, 338 – 340

10. Guest Lecture - James Vaughn

Week 2

Monday

Toward a Dialectical Critique of Political Economy and the Present

9. Marx, "For a Ruthless Criticism of Everything," pp. 12 – 15,
Marx, *Economic and Philosophic Manuscripts of 1844*, pp. 70 – 81
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10. Marx, *Economic and Philosophic Manuscripts of 1844*, pp. 81 – 101

Tuesday

Over-production, Class Conflict, and the Demand for Social Democracy

11. Marx and Engels, *Manifesto of the Communist Party*, pp. 469 – 500
Marx, "The Coming Upheaval," pp. 218 – 219
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12. Film: *The Young Marx*

Wednesday

The Commodity and Fetishism of Commodities

13. Marx, *Capital*, pp. 302 – 329
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14. Writing Workshop 3: Problems and Claims (Group 1: C112 / Group 2: TBD)

Thursday

The Age of Capital

15. Marx, *Grundrisse*, pp. 247 – 250, 278 - 293
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16. Marx, "Wage Labour and Capital," and "Inaugural Address," pp. 203 – 217; 512 - 519

Friday

Imperialism, Monopoly Capital, and Capitalism in the 20th Century

15. Lenin, *Imperialism: The Highest Stage of Capitalism*, pp. 204 – 259, 270 -274
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16. Writing Workshop 4: The Work of a Paragraph (Group 1: C112 / Group 2: TBD)

Week 3

Monday

The Utopian Ideal of the Market

17. Hayek, *The Road to Serfdom*, 76 – 111
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18. Writing Workshop 5: Write-in (Group 1: C112 / Group 2: TBD)

Tuesday

A Case for Capitalism as Freedom

19. Friedman, *Capitalism and Freedom*, pp. 1 – 36, 85 – 118, 161 – 195
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20. Writing Workshop 6: Final write-in (Group 1: C112 / Group 2: TBD)

Wednesday

The Collapse of the Fordist Synthesis and the Birth of the Neoliberal Order

21. Harvey, *Condition of Post Modernity*, pp. 121 – 197
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22. Film: *American Factory*

Final version of progressive essay due by 5:00 PM on Canvas!

Thursday

Capitalist Subjectivity

23. Demilio, “Capitalism and Gay Identity,” 100 – 111
Mitchell, “Women: The Longest Revolution,” 11 – 37
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24. Reed, “Black Particularity Reconsidered,” 71 – 93

Friday

Freedom and Unfreedom in the Age of Capital

25. Postone, “History and Helplessness,” pp. 93 – 110
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26. Final Exam

COURSE TEXTS

(Packet of readings available from [SSD Auxiliary Services](#))

Demilio, "Capitalism and Gay Identity," in *Powers of Desire: The Politics of Sexuality*.

Edited by Ann Snitow, Christine Stansell, and Sharan Thompson. New York: Monthly Review Press, 1983.

Harvey, David. *The Condition of Postmodernity*. Malden, MA: Blackwell, 1990.

Hayek, F. A. *The Road to Serfdom*. Chicago: University of Chicago Press, [1944] 2007.

Horkheimer, Max. "The Little Man and the Philosophy of Freedom," in *Dawn and Decline*.

Translated by Michael Shaw, 50-52. New York: Seabury Press, [1926-31] 1978.

Mitchell, Juliet. "Women the Longest Revolution." *New Left Review* 1, no. 40 (1966): 11 – 37.

Postone, Moishe. "History and Helplessness." *Public Culture* 18, no. 1, (2006): 93 – 100.

Reed, Adolph Jr. "Black Particularity Reconsidered," *Telos* (1979), no. 39: 71 – 93.

Smith, Adam. *An Inquiry into the Nature and Causes of the Wealth of Nations*. Chicago: University of Chicago, [1776] 1977.

Marx, Karl. *Marx-Engels Reader*. Tucker, Robert C., ed. New York: Norton, [1848 – 1867] 1978.

CLASS AND EMAIL ETIQUETTE

Class is a collaborate space for the exchange of different, often competing views, rather than for an occasion for competition-style debate. Intellectual disagreements are no excuse for incivility toward one another or the instructor.

Tradition at the University of Chicago once dictated that teachers and students referred to one another in class and in their correspondence by their normative title and last name; no instructor was ever referred to as Doctor or Professor So-and-so. While informality and first names are the norms of our age, I'd rather be referred to as Professor or Mr. Singh in class, and I would appreciate it if emails to me were not addressed, Hi/Hello or Hey Sunit, as we are not (yet) colleagues or friends. Etiquette still dictates formal modes of address in written correspondence so either Dear Mr. Singh or Professor Singh will suffice. I in return will make the effort to refer to you by the name and pronouns that you wish.

Lastly, I am also not someone who checks his email whenever I have a moment to spare. If you write to me, I will reply, but do not expect my reply to be instantaneous.

ACADEMIC HONESTY

The expectation for all your written work in this course that your work will be your own, all cases of plagiarism, **which includes the unacknowledged use of AI tools**, will be reported to the Dean of Students and all credit for the assignment will be forfeited, and there will be no opportunity for a rewrite. When in doubt: cite your sources! For a brief primer on how to cite sources see [The Chicago Manual of Style](#).

REQUIREMENTS

CLASS ENGAGEMENT

35%

Each class will be centered on the readings identified on the syllabus. Our work together will entail trying to reconstruct, understand, and evaluate the arguments made in the text at hand. What we have in common is the text before us and our attention will remain focused on the text for the duration of class rather than on contemporary concerns.

- Engagement entails participating regularly in class. Attendance is required but is not enough to earn high marks. Questions from students will be the main motor for discussion. It is thus highly recommended that you come to class with 1 to 2 questions written in advance.
- Class engagement is marked daily on a scale of 5 (active contributions to class with thoughtful comments and inquires), 4 (alert, attentive, modest contributions), 3 (no contributions or late to class), 2 (noticeably distracted, plainly did not read, half asleep, exceedingly late), 1 (disruptive), $\emptyset$ (absent).
- Take note that attendance is taken at the start of class and a note filed to the instructor before class, while appreciated, does NOT excuse an absence. A student who needs to miss class due to an illness should write at once to the instructor, TAs, and Summer Session administrators.
- A first absence will be marked as a $\emptyset$ for the day; a second absence incurs a grading penalty of a third of a letter grade; anyone who misses three or more classes for any reason must withdraw from the course.
- Late comers are disruptive to class; habitual latecomers will incur a grading penalty.
- All students, especially shy or timid students, are encouraged to make regular use of office hours.
- Laptops as well as cellphones are banned from this class! You may, if needed, use a tablet to take notes (with a stylus).
- Accommodations for students with disabilities will be made in accordance with established rules.
- Classes and workshops will not be recorded, nor may students make informal recordings.

WRITING WORKSHOPS

10%

- You are required to attend all the writing workshops and completing a progressive essay (see below). The TAs will lead students through the workshops.
- You are required to meet your TA at least once outside of class for a one-on-one consultation about your writing.
- You shall be asked to submit a brief reflection on your writing (details to follow) at end of the course.

PROGRESSIVE ESSAY

15%

As the class unfolds, you will work on a progressive essay that addresses the question “What is capitalism?” and incorporates an analysis of select passages from the readings. The progressive essay will start with a written paragraph and build up to a comparative essay. Complete instructions to follow. The final version of your progressive essay will be due on **Wednesday, July 23**, via Canvas.

COURSE JOURNAL/COMMONBOOK

10%

You are responsible for keeping a course journal (as an online Google doc), which you will add to daily and **submit at the end of the course, though you may ask for feedback at any time**. Typically, there will be some time allocated at the end of the class day so that you can add to your journal, but you should always plan to add to your daily entries outside of class.

Your course journal will serve as an invaluable study guide and resource when preparing for the final exam. It is also where you can take stock of what you have learned from each class discussion on the readings. It will be graded on how thoughtfully you engage with the class materials. Note there is no expectation that your entries will be perfectly composed or a series of unimpeachable interpretations of the readings. What is most important is that you demonstrate how your depth of engagement with the texts.

What should go into your journal? Your entries will be kept online via Google Documents. It will include the following template to help you get started:

- Use your judgement to select a passage that you think illustrates an important idea, concept, or argument or was especially puzzling.
- Copy that brief passage (no more than paragraph) by hand from the text and annotate it.
- Record your observations: Why is the author pursuing the specific idea, concept, or argument you have highlighted? What are the stakes for the author? How does passage you have chosen to write on advance the aims of the text?
- Formulate questions (2 to 3) raised by the passage or clarifications that you might need to understand it properly.

FINAL EXAM

30%

A final exam will be administered on **Friday, July 25**, in the afternoon. The exam will involve composing brief essays and will require students to synthesize and refer to readings from the course. A student must take the final exam to earn a passing grade in the course.

GRADING

A reminder that a “quality” grade is qualitatively reckoned (rather than simply quantitatively tabulated). Only superlative work will earn an A; “effort” alone does not merit an A. Average work earns an average mark, which is roughly speaking, a B.

How final grades are tabulated: You will receive a letter grade for each component of the class that is then weighted according the [common grading scale](#). For example, a student who earns a B for attendance will earn 30% of their final marks based the 3.0 value stipulated by the grading scale. 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 that no requests to reconsider the final grade will be considered. Withdrawal requests are handled by academic advisors. A request for an incomplete will be considered only in the case of exceptional circumstances and if the request is made before the due date for the final assignment.