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| **Econ 250. Radical Political Economy: An Examination of US Capitalism**Fall 2019Lewis and Clark CollegeDepartment of Economics |
| **Time:** MWF: 12:40P-1:40P | **Instructor:** Éric Tymoigne |
| **Location:** Howard 242 | **Office Hours:** MWF 10:20A-11:20A and 1:45P-2:45P or by appt. |
| **Prerequisite:** ECON 100 | **Office:** Howard 323 |
| **Credits**: 4  | **Email:** etymoigne@lclark.edu**Skype:** eric.tymoigne |
| **Website:** Log on Moodle | **Phone:** 503-768-7629 |

**Required Book:**

*Radical Political Economy: A Concise Introduction* by Charles A. Barone. New York: Routledge, 2015.

*The Myth of the Good War: America in the Second World War* (revised edition) by Jacques R. Pauwells. Toronto: Lorimer and Co. 2005.

**Course Description**:

Political economy emphasizes that socio-politico-economic outcomes are heavily influenced by the power structure that prevails among social classes with conflicting economic interests. Thus, a proper economic analysis requires understanding what the power structure is, where it comes from, how it is preserved in order to reproduce the socio-politico-economic system, and its impact on socio-politico-economic outcomes. While there are several ways to perform this analysis, radical political economy uses the work of Marx and his followers to provide a damming critique of capitalism and an alternative framework of analysis to standard economics.

While capitalism has been very successful at lifting the standard of living of billions of individuals, it has done so with tremendous negative side effects on society and the environment. Capitalism is a violent, alienating, irrational, exploitative and unstable economy system that is full of contradictions and conflicts. It is an economic system focused on growing monetary gains with little consideration for anything else and it is a political system set up to ensure that “the people who own the country ought to govern it” as John Jay put it. Overall, capitalism is not an economic system based on competition and rational choice. Everything is done by capitalists to promote irrational thinking and irrational choices by the rest of the population and to promote private planning for their own benefits.

In order to avoid a complete breakdown of society, radical political economists argue that the socio-politico-economic system should be reorganized. The political system should be democratized further to let individuals who own little to no property have significant input in the political agendas set before elections. The production process should be democratized in order to let non-monetary considerations influence what is produced, how it is produced and how it is distributed. This view is in direct conflict with the economic interests of capitalists, and the way our current socio-economic system is organized to preserve the dominance of that social class. This view is also radical because it asks its readers to critically review and self-examine their habits of thoughts and ways of life that have been inculcated since birth.

Given the emphasis on the role of the power structure in shaping socio-economic outcomes, radical political economy also questions several premises of standard economics. Radical economists rejects the premises of given preference, given endowment, and the firm as a black box. How the process of allocation of initial resources occurred to create the power structure, how preferences of individuals are shaped and managed to meet the requirement of the mode of production, and how the firm is organized to maintain the power structure, are all worthy of economic inquiries. Radicals recognize that the individual is socially “constructed,” which opens the door to an analysis of just how and why this construction takes place and its relevance for economic outcomes. People are not naturally driven to consume more, to work for a wage, to be slaves, or to have prejudices against others. Neither the working class nor the capitalist class did exist (except in rudimentary form) until the 16th/17th centuries. The modern consumer did not exist until the late 19th century. Modern racism emerged in the 18th century, and sexism was shaped through time to reflect the needs of the mode of production.

Throughout the history of modes of production, intellectuals played a big part in normalizing the power structure by arguing that contemporary institutions are natural. Slavery was argued to be natural in a slave-based society in the same way a work-consumption-driven life is argued to be natural under a capitalist society. Both are highly repressive class-societies although the process of normalization may not make that obvious to most of their members.

The first part of this course presents the toolkit used by radical political economists and uses it to analyze the existing structure of power in the United States, its origins and its economic impacts. This power structure has resulted in a high concentration of income, of wealth and of the control of the production process. What is produced, how it is produced and how it is distributed is decided by a core of elite capitalists who control natural resources, methods of production and income distribution. It is a form of private centralized planning in which most of the population has only a marginal say about the way the production process is run.

The second part of the course presents the different means that have been used by US capitalists to preserve the structure of power. These means involve economic incentives (raising the standard of living of most of the population), educating and subverting the mind of the population (getting people to accept the capitalist mindset, and disorganizing opposition by planning education and promoting irrational thinking such as consumerism, sexism, racism and chauvinism), and using force through wars, murders, purges, and imprisonment of untamable opponents.

The third part presents some of the key political economic issues of the capitalist economic system such as labor and its organization, the environment, and alternatives to capitalism.

**Course Goals:** This course aims at 1) familiarizing students with an alternative framework of analysis to pure economics 2) using that framework to explain some recent economic trends that create tensions in the capitalist economic system 3) using the framework to understand why capitalism is an unstable economic system 4) studying the means that capitalists have used to ensure the reproduction of the capitalist economy despite its instability 5) presenting what progress looks like in terms of mode of production and the alternatives that have been sketched by radical political economists 6) developing critical thinking.

**Students Learning Outcomes:** At the end of the class, students should be able 1) to understand the importance of class and power for the analysis of the economy 2) to understand that politics and economics are linked and interact with each other mostly for the benefit of the capitalist class 3) to be more aware of the non-economic forces at play in economic dynamics 4) to understand that capitalism is not the only possible mode of production and that deep conflicts exist in that economic system 5) to understand that capitalism will not be the last mode of production 6) to understand why exploited classes may resist change to the mode of production.

**Grade:** Grades will be determined in the following way**:**

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| ***Numeric Score*** | ***Letter Grade*** |
| 94 – 100 | A |
| 90 – 93 | A- |
| 87 – 89 | B+ |
| 83 – 86 | B |
| 80 – 82 | B- |
| 77 – 79 | C+ |
| 73 – 76 | C |
| 70 – 72 | C- |
| 60 – 69 | D |
| 0 – 60 | F |

The following weights will be applied (all elements are worth 100 points):

Participation: 15%

Presentations, Summaries, Q&As: 20%

Reaction Papers: 20%

Research Paper: 15%

Midterm: 15%

Final: 15%

**It is your responsibility to keep all records of work done, emailed correspondences, and grades obtained. This will come handy if you think your grade is not accurate.**

**Expectations:** You are expected to participate and to focus on the lecture (turn off your cellular phone, have the appropriate material, do not chat, arrive on time, etc.). Moreover, students are expected to read the assigned material beforethe lecture. Do not hesitate to ask questions, to make pertinent remarks, or to give your opinion about a concept presented in class; this may lead to a fruitful discussion. If you have any problems regarding the class, you can come to my office or you can send an email to me. In the latter case, if appropriate, I will reply by sending the answer to all the students of the class.

**Presentation and Q&As:** Groups (number of students per group will vary with the class size to ensure that there are between four and six groups) must present two papers from the required and suggested readings; the presentation should occur at the beginning of a new topic. Any reading after Week 2 is acceptable as long as it is a long essay or chapters of a book (for example Clement 2018 is not appropriate, nor is any newspaper article). Your presentation should be about 10-15 minutes long and you must lead a Q&A session for 5-10 minutes. As a discussion leader, your group is in charge of being the first to answer any question other students and I may have regarding the paper. If you cannot answer (that is fine) the discussion widens to the rest of the class. You can make a presentation based on your reaction paper as long as no other group presented that paper. Choice of papers to present are on a first come, first serve basis. If no volunteer comes ahead by week 2, I will assign presentations and dates.

**Summary and discussion questions:** Your group must provide a one-page summary *including* three discussion questions (put the questions below the summary). *THE DOCUMNET MUST BE EMAIL TO THE CLASS 24 HOURS BEFORE YOUR PRESENTATION (OTHERWISE YOUR PRESENTATION IS CANCELLED)*. A strong summary identifies the important points in the text and restates the text in your own words (no quote). Include the following in your summary:

* An introductory sentence that states the text’s title, author and main subject/topic
* A sentence about the problematic of the paper (question the author poses relative to the subject/topic).
* The main thesis restated in your own words (position of the author/answer to the question).
* All the major points but none of the details (i.e. none of the illustrations or explanations provided by the author).
* All critical information (key names, dates, places, ideas, events, words and numbers).
* A small paragraph (four lines max) to conclude.
* No generalities and vague statements
* None of your own opinions, interpretations, deductions or comments. (leave that for the presentation and Q&As)

**Reaction papers:** You must write three reaction papers based on the required or suggested readings for the class (see deadlines in the schedule). Any reading is acceptable as long as it is a long essay or chapters of a book (for example Clement 2018 is not appropriate). Reactions must be double-spaced with a 1-inch margin, in font 12 Times New Roman, and three-page long. No reaction longer than three pages will be accepted. The reaction paper should consist of a one-page summary (see above for details) and a two-page reaction. Include the following in your reaction:

* An evaluation of the reading: the importance of its points, its accuracy, completeness, organization, and so on.
* Relation to ideas, points and concerns discussed in the course.
* Relation to problems in our present-day world (do not hesitate to relate to what you read/heard in the news).
* Relation to your life, experiences, feelings and ideas. What emotions did the work arouse in you? How do you relate to the reading?
* Did the work increase your understanding of a particular issue? Did it change your perspective in any way?
* An indication of whether or not you would recommend the work to others, and why.

Please email me your paper and name it as follows **lastnamefirstnamereaction1.docx**.

**Research paper:** Teams of two students must write a paper on a subject studied in class. You should read ahead of the class to familiarize yourself with a topic that interests you. The final version of your paper is due the last day of class and no late paper will be accepted. Check the schedule below for other deadlines. Paper should be about 3000-word long, excluding bibliography and title page, and double-spaced. Any plagiarism leads to any immediate F for the paper (this policy is strictly enforced: cite your sources and be sure to understand what plagiarism is). Please email me your paper and name it as follows lastnamefirstnameresearch.docx.

**Participation:** Participation is based on involvement in class that is, answering questions asking questions, making pertinent remarks. Involvement also means doing the required work on time, reading the syllabus carefully before asking a question regarding the course, and coming to my office if you have a problem to understand what was discussed in class. Attending the class is also part of participation but perfect attendance only will not give you 100% of the participation grade. The participation grade is calculated in the following way: 30% for attending the class, 25% for paying attention (no cellphone or other distractions) and for completing your work on time, 45% for answering questions, asking questions, making relevant comments (a relevant comments is not necessarily a valid statement; it may be incorrect but it may help to enlighten the discussion), and participating in discussions.

**Attendance:** Attendance is mandatory. I will take a roll at the beginning of every lecture, and, if you miss more than three sessions, I will discount your participation grade.

**Make-up exams**: Make-up exams will not be granted unless you can provide a written justification from the relevant person (doctor, coach, etc.) that explains why you could not take the scheduled exam.

**Academic Integrity**. According to the Lewis & Clark College’s Academic Integrity Policy: “Acts of academic dishonesty involve the use or attempted use of any method or technique enabling a student to misrepresent the quality or integrity of his or her academic work. Academic dishonesty with respect to examinations includes but is not limited to copying from the work of another, allowing another student to copy from one's own work, using crib notes, arranging for another person to substitute in taking an examination, or giving or receiving unauthorized information prior to or during the examination. Academic dishonesty with respect to written or other types of assignments includes but is not limited to: failure to acknowledge the ideas or words of another that have consciously been taken from a source, published or unpublished; placing one's name on papers, reports, or other documents that are the work of another individual, whether published or unpublished; flagrant misuse of the assistance provided by another in the process of completing academic work; submission of the same paper or project for separate courses without prior authorization by faculty members; fabrication or alteration of data; or knowingly facilitating the academic dishonesty of another.” During in-class exams, cheating will result in an immediate F for the exam and plagiarism will result in severe sanctions.

**Students with Disabilities:** If you have a disability that may impact your academic performance, you may request accommodations by submitting documentation to the Student Support Services Office in the Albany Quadrangle (access@lclark.edu x7192). After you have submitted documentation and filled out paperwork, staff in that office will notify me of the accommodations for which you are eligible.

**Writing Center and Math Skills Center:** If you would like to get some help to improve your English or your math skills do not hesitate to go to the Writing Center in the Watzek Library room 227A (writing@lclark.edu or x7505) and the Symbolic and Quantitative Resource Center located in Howard 134 (eosullivan@lclark.edu or x7570).

**Course Withdrawals***:* You may drop this course on Webadvisor by Friday of the second week of class and no W grade will appear on your transcript. After the second week and before 4pm on Friday of the 10th week, you can withdraw from the course by submitting a Course Withdrawal form to the Registrar’s Office. In this case, a W grade will appear on your transcript. The last day to withdraw is Friday, November 9th. It is not possible for me to authorize your withdrawal from the course after that date. At that point, you will need to complete the course and take whatever grade you have earned. If you have questions or concerns about your performance in the course, please talk with me before November 9th.”

**Sources for Radical Economics:**

<https://portside.org/>

<https://urpe.org/>

<https://www.jacobinmag.com>

<https://monthlyreview.org/>

<https://www.democracynow.org/>

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| ***Tentative* Class Schedule Fall 2019** |
| Weeks | Days | Topics | Readings | Remarks, Suggested Readings |
| Week 1 | 2-Sep |  |  | Labor Day |
| 4-Sep | What is Radical Political Economy? Class, Surplus, Exploitation and Other Core Elements of Marxian Economics | Barone 1, 2/Marx 1865/Caporaso and Levine, 3/Sherman 1995 | Palgrave 1987 |
| 6-Sep |
| Week 2 | 9-Sep |
| 11-Sep |
| 13-Sep |
| Week 3 | 16-Sep |
| 18-Sep | The World of Work: What Happens Inside the “Firm”? | Barone 3, 5 | Weise 2018 |
| 20-Sep |
| Week 4 | 23-Sep | Property over People: Primitive Accumulation, Exploitation, and the Constitution in the USA  | Hymer 1971/Marx 1867/Kuczynski 1967/Knox 1786/Beard 1921/Beard 1932Ferguson et al 2016  | Morris 1774/ Gilens and Page 2014/Ferguson 1995/Carnes 2018/Boatright 1941/Ware 1924/Zinn 1980/Crozier et al. 1975/Desmond 2019/Myers 1910/[Lecture of Chomsky](https://www.youtube.com/watch?v=F5pJR45HNEM)**First Reaction Paper Due Sep 30** |
| 25-Sep |
| 27-Sep |
| Week 5 | 30-Sep |
| 2-Oct | Power and its distribution in Modern USA: Income and Wealth Inequality | Baron 5/Domhoff 2017/Tcherneva 2015/Clement 2018/Macfarland 2018/Galbraith 2016/Darity et al 2018 | Kapur et. 2005/[Johnson 2006](https://www.youtube.com/watch?v=IK35cxb3rkA)/Picketty and Zucman 2014**One-page proposal due by Oct 9, at least two articles** |
| 4-Oct |
| Week 6 | 7-Oct |
| 9-Oct |
| 11-Oct |  |  | Fall Break |
| Week 7 | 14-Oct | Power and its distribution in Modern USA: Monopoly Capitalism and the Private Planning of Production and Finance | Domhoff et al 2013/Munkirs and Knoedler 1987/Munkirs 1985, 4, 5/Foster and Holeman 2010 | Alen 1978/Mintz and Schwartz 1983 |
| 16-Oct |
| 18-Oct |
| Week 8 | 21-Oct | MIDTERM 1 |  |  |
| 23-Oct | Maintaining Socio-Economic Order through Economic Means: Private Planning of Consumption and Happiness Machines | Galbraith 1958/Robbins 2014, 1/[Curtis 2002](https://www.youtube.com/watch?v=DnPmg0R1M04)  |  |
| 25-Oct |
| Week 9 | 28-Oct |
| 30-Oct |
| 1-Nov | Maintaining Socio-Economic Order through Socio-Psychological Means: Artificial Stupidity, Education, Lies | Barron 4/Sherman 1987, 5/Barrow 1990, 2, 3/ Herman 2018/Farrington 1965/Briffault 1932, 1935  | Schreker 1986/[Chomsky 2018](https://www.aljazeera.com/programmes/listeningpost/2018/12/noam-chomsky-manufacturing-consent-revisited-181219102817441.html)/Boulle 1988/BBC 2018/Risen 2018/Preston and Ray 1983/Swiss Propaganda Research 2016/Chomsky 1989/Barrow 1990, 7**Second Reaction Paper Due by Nov. 8** |
| Week 10 | 4-Nov |
| 6-Nov |
| 8-Nov |
| Week 11 | 11-Nov | Maintaining Socio-Economic Order Through Force and Political Means: The Rise of Fascism and the Political Economy of WWII and Beyond | Barron 4/Dutt 1934 4, 9/Pauwells 2002/Blum 2001/Buhite and Hamel 1990 | [Lenin 191](https://www.marxists.org/archive/lenin/works/1917/staterev/)8/Brady 1942 7, 8**Paper Draft Due (1000+ words)** |
| 13-Nov |
| 15-Nov |
| Week 12 | 18-Nov |
| 20-Nov | Issues in Political Economy: Poverty, Housing, Education, Labor, Environment, and Economic Progress | United Nations 2018/Darity et al. 2018/Wray et al. 2018/Paul 2018/Tymoigne 2013/Tcherneva 2017/ | Prash 2003/[Domhoff 2013](https://whorulesamerica.ucsc.edu/power/history_of_labor_unions.html)/McNicholas et al 2017/Intergovernmental Panel on Climate Change 2018/ |
| 22-Nov |
| Week 13 | 25-Nov |
| 27-Nov |
| 29-Nov |  |  | Thanksgiving |
| Week 14 | 2-Dec | Issues in Political Economy: Poverty, Housing, Education, Labor, Environment, and Economic Progress | Kelton et al. 2018/Rose and Hartmann 2018/Foster 2011/ Robbins 2014 7 | Love andVijay Das 2017/Steward 2018/Jarvis 2018/Raines 2014 |
| 4-Dec |
| 6-Dec |
| Week 15 | 9-Dec | Is Capitalism the best we can hope for? Democratizing Production and Politics | Barron 6/Robey 1934/Briffault 1935/Henry 2001/Baran and Sweezy 1966 11/Hahnel 2007, 2009/Wolff 2012/Jäger 2018/Dewey1939 | Ellman 2014 1/Wray 2006/Chomsky 1986[Interview of Chomsky](https://therealnews.com/stories/chomsky0615part1)[Interview of Chomsky II](https://www.youtube.com/watch?v=rqznqIpkZz0)[Lecture of Wolff](https://www.youtube.com/watch?v=TXNrVaJJfHA)**Third Response Paper due Dec 11****Electronic copy of research paper due Dec 11.** |
| 11-Dec |
| **FINAL EXAM DECEMBER 17, 2019 8:30AM to 11:30AM** |

**Literature Used**

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*sustainable development, and efforts to eradicate poverty* [Masson-Delmotte, V., P. Zhai, H.-O. Pörtner, D. Roberts, J. Skea, P.R.

Shukla, A. Pirani, W. Moufouma-Okia, C. Péan, R. Pidcock, S. Connors, J.B.R. Matthews, Y. Chen, X. Zhou, M.I. Gomis, E. Lonnoy, T. Maycock,

M. Tignor, and T. Waterfield (eds.)].

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