

PECO 5000
Theories of Political Economy
Mondays 11.35am – 2.25pm
Dunton Tower 1524

Instructor: Randall Germain
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Office Hours: Monday 2.30pm – 4.30pm
Wednesday 2pm – 4pm
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Aims and Learning Outcomes

The aim of this seminar course is to consider and explore some of the major themes, theories and concepts that together constitute the field of political economy. We revisit some classical and canonical texts together with contemporary applications of these traditional modes of research. We also consider and explore more recent innovations and themes within political economy. Student learning outcomes for this course include:

- demonstrating competence in key aspects of the tradition of theorizing in political economy
- obtaining a working knowledge of how key concepts and ideas are applied to understand contemporary developments in political economy
- developing research skills in political economy

Successful completion of this course will help students to prepare for advanced research in political economy.

Organization and assessment

We meet weekly in seminar format. Students are expected to complete the required readings for each seminar, participate fully in discussions, and fulfil the written requirements.

Seminars are organized around a single text that exemplifies a particular kind of approach to thinking about political economy. Weeks 2, 4, 6 and 8 are led off by a roundtable set of questions (no more than two from each student), and from here flow into a general discussion. Weeks 3, 5, 7 and 9 are led off by short (5-10 minutes) student presentations which relate the book of that week to the theoretical tradition within which it participates

(ie, the previous week's reading). You will sign up for one of these presentations during the first week. Weeks 10-12 return to the roundtable format.

The assessment for this course is based upon oral participation in seminar discussion and on two written assignments:

25%	short paper	variable due dates
50%	research paper (includes research paper outline)	due December 16th
25%	oral participation	due October 21st ongoing

The oral participation component is assessed over the entire semester. Aspects of your participation which are graded include the quantity of your interventions, the familiarity which you display with the assigned reading material, the comprehension of the material as demonstrated by your interventions, and the degree of value which your interventions add to the seminar discussion.

In terms of written assignments, both the outline and the essay are to be submitted via the appropriate assignment dropbox on cuLearn.

The first written assignment is a critical review of the author you present during weeks 3, 5, 7 or 9. It should include secondary material where appropriate and relate the work in question to the theoretical tradition with which it engages. The **MAXIMUM** length of this essay is 2000 words (excluding notes and references) and it is worth 25% of your total grade. The due date for the first assignment is the second Friday following the discussion of the author in question (ie, 12 days after the seminar). No extensions will be granted for this assignment.

The second written assignment is a longer essay (**MAXIMUM** length 4000 words, excluding notes and references) on any aspect of political economy that we touch upon during the course. The topic you develop must be approved by the course director. As part of the approval process you will receive feedback on a **MAXIMUM** 500 word outline submitted by **Friday, October 21st**. This outline should contain the title, a brief description of the problem you are interested in exploring, the research question you will formulate to explore your problem, an indication of how the paper will be organized, a sense of the relevant literature (with a select bibliography), and a summary of the intended argument. The completed research paper is due on **Friday, December 16th**. No extensions will be granted for this assignment unless medical documentation is provided.

Penalties **5% for over-length essays**, starting at word 2001 for the short essay and word 4001 for the long essay
3% per day for late essays, including weekends

For the purposes of assessing late penalties, the due date ends at 11.55pm on the specified day.

Course Texts

We read a book a week in this course, some of which you may want to purchase and some not. Given the many different ways students have of obtaining texts, I have left the question of purchasing books entirely up to you. If you are going to acquire a hard copy, however, please give yourself enough lead time to read it.

Depending on your familiarity with the tradition of political economy, you may consider purchasing or obtaining access to a text which provides the recommended readings for a number of our sessions:

James Caporaso and David Levine, *Theories of Political Economy*

COURSE OUTLINE

WEEK 1 September 12

Introductory seminar

James Caporaso and David Levine, *Theories of Political Economy*, Ch. 1 & Conclusion.

WEEK 2 September 19 ***Classical Political Economy***

Adam Smith, *Wealth of Nations*

[as much as possible of Books I-III, and especially Book I chs 1-10; Book II chs 2-3; and Book III chs 1, & 3-4]

WEEK 3 September 26 ***Applying Classical Political Economy***

Freidrich Hayek, *The Road to Serfdom*

Recommended Further Reading

Caporaso and Levine, *Theories of Political Economy*, Chs 2 & 4.

WEEK 4 **October 3**
Marxist Political Economy

Karl Marx, *Selected Writings* (David McLellan, editor: OUP)

[**I: Early Writings** – ch 6 (On the Jewish Question), ch 8 (Economic & Philosophic Manuscripts); **II: Materialist Conception of History** – ch 13 (Theses on Feuerbach), ch 14 (The German Ideology), ch 16 (Poverty of Philosophy); **III: 1848 and After** – ch 18 (Communist Manifesto), ch 25 (18th Brumaire of Louis Napoleon); **IV: The Economics** – ch 28 (The Grundrisse), ch 30 (Preface to a Critique of Political Economy), ch 32 (Capital: ‘Commodities: use value & exchange value’; ‘Fetishism of commodities’; ‘Exchange & money’; ‘The working day’; ‘The division of labour’); ch 33 (Results of the Immediate Process of Production: ‘Alienation in the production process’; ‘Productive and unproductive labour’; ‘Alienated labour’); and **V: Later Political Writings** – ch 37 (The Civil War in France)]

WEEK 5 **October 17**
Applying Marxist Political Economy on a Global Scale

William Robinson, *Theory of Global Capitalism: production, class and state in a transnational world*

Recommended Further Reading

Caporaso and Levine, *Theories of Political Economy*, Chs 3 & 8.

WEEK 6 **October 31**
Gramscian Political Economy

Antonio Gramsci, *Selections from the Prison Notebooks*

[pay special attention to **Part I ch 3** (*Notes on Italian History*: all); **Part II ch 1** (*The Modern Prince*: from ‘Brief Notes on Machiavelli’s Politics’ through to ‘Analysis of Situations, Relations of Force’), **ch 2** (*State and Civil Society*: from ‘Political Struggle and Military War’ through to ‘Organisation of National Societies’), **ch 3** (*Americanism and Fordism*: from ‘Americanism and Fordism’ through to ‘Taylor and Americanism’); and **Part III ch 1** (*The Study of Philosophy*: ‘Problems of Philosophy and History’), and **ch 2** (*Problems of Marxism*: ‘Critical Notes on an attempt at Popular Sociology’)]

WEEK 7 **November 7**
Applying Gramscian Political Economy

Robert Cox, *Production, Power and World Order: social forces and the making of history*

[as much as possible and especially the Theme and Chs 1, 3, 5-7 and 10]

Recommended Further Reading

Caporaso and Levine, *Theories of Political Economy*, Ch.7.

WEEK 8 **November 14**
Sociological and Institutional Political Economy

Karl Polanyi, *The Great Transformation: the political and economic origins of our times*

[pay special attention to Chs 1-2, 4, 6, 10-12 & 17]

WEEK 9 **November 21**
Applying Institutional Political Economy

Mark Blyth, *Great Transformations: economic ideas and institutional change in the twentieth century*

Recommended Further Reading

Caporaso and Levine, *Theories of Political Economy*, Ch.8.

Week 10 **November 28**
Post-Colonialism and Development

Arturo Escobar, *Encountering Development: the making and unmaking of the Third World*

WEEK 11 **December 5**
Post-structuralism and Capitalism

JK Gibson-Graham, *A Post-Capitalist Politics*

Recommended Further Reading

Caporaso and Levine, *Theories of Political Economy*, Ch.9.

WEEK 12 **December 9 (please note that this is a Friday)**
Feminist Political Economy and Global Crisis

Aida Hozic and Jacqui True, eds, *Scandalous Economics: gender and the politics of financial crises*

[as much possible and especially chs 1, 2, 4, 5, 7, 9, 11, 14 & 15]