

***PECO 5000*
Theories of Political Economy
Thursday 8.35am – 11.25am
Confirm Location on Carleton Central**

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| Instructor: | Randall Germain |
| Office: | D689 Loeb |
| Office Hours: | Tuesday 2.30 – 4.30pm Thursday 12noon – 2pm or by appointment |
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Aims and Learning Outcomes

The aim of this seminar course is to consider at an advanced level some of the major themes, theories and concepts that together constitute the field of political economy. We will cover both classical and canonical texts along with more recent additions to the field. 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 empirical developments in political economy
- developing research skills in political economy

Successful completion of this course will help students to prepare for further 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 approach to thinking about political economy. We begin with canonical texts and move through to consider more recent additions and interventions. Each week will be led off by a roundtable set of questions from students, in which each student will provide one or two questions to the group. These questions will be used to structure seminar discussions.

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

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|------------|------------------------|-------------------------------------|
| 25% | oral participation | ongoing |
| 5% | research paper outline | due October 20th |
| 25% | review essay | due November 17th |
| 45% | research paper | due December 15th |

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.

The written assignments are to be submitted via the appropriate assignment dropbox on cuLearn. Please use Word or PDF format.

The review essay is a critical assessment of an application of a foundational approach to political economy, chosen from the following list:

- Freidrich Hayek, *The Road to Serfdom* (an application of liberal political economy)
- William Robinson, *Theory of Global Capitalism: production, class and state in a transnational world* (an application of Marxist political economy)
- Adam Morton, *Unravelling Gramsci: hegemony and passive revolution in the global economy* (an application of Gramscian political economy)
- Mark Blyth, *Great Transformations: economic ideas and institutional change in the twentieth century* (an application of sociological political economy)

This essay (**MAXIMUM** length 2000 words excluding notes and references) is worth 25% of your grade. You are to assess the strengths and weaknesses of how an author applies a foundational approach to their political economy analysis. As such, your review should be an interrogation and engagement with how the author uses the tradition within which their work is situated. Given the length, it will be impossible to provide an exhaustive overview of the work in question; rather, you should interrogate one or two aspects of the text which you find particularly insightful or problematic, and which marks out an element of that author's contribution to the field of political economy. The essay is **due November 17th**. No extensions will be granted for this assignment unless medical documentation is provided.

The research essay (**MAXIMUM** length 4000 words excluding notes and references) is worth 45% of your grade. It can be 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 500 word outline submitted by

Friday, October 20th. This outline is worth 5% of your grade. It 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 15th**. No extensions will be granted for this assignment unless medical documentation is provided.

Please note the following penalties:

- 3% per day for late essays**, including weekends (penalties start at 12am on the day following the due date)
- 5% for over-length essays**, starting at word 2001 for the review essay and word 4001 for the research essay

Course Texts

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 broad 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 7

Introductory seminar

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

WEEK 2 September 14
Classical Political Economy I

Adam Smith, *Wealth of Nations*, Book One, chs I-IX (if you have time, dip into ch. X).

Recommended Further Reading

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

WEEK 3 September 21
Classical Political Economy II

Adam Smith, *Wealth of Nations*, Books Two & Three.

Recommended Further Reading

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

WEEK 4 September 28
Marxist Political Economy I

Karl Marx, *Selected Writings*, (David McLellan, ed):

I: The Early Writings – ch 8 ('Economic and Philosophical Manuscripts'); **II: Materialist Conception of History** – ch 13 ('Theses on Feuerbach'), ch 14 ('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 29 ('Grundrisse'), ch 30 ('Preface to a Critique of Political Economy').

Recommended Further Reading

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

WEEK 5 October 5
Marxist Political Economy II

Karl Marx, *Capital: Volume I*, Part I 'Commodities and Money' (ch 1, sections 1 & 2); Part II 'Transformation of Money into Capital' (chs 4-6); Part III 'Production of Absolute Surplus-Value' (chs 7-8); Part IV 'Production of Relative Surplus-Value' (chs 12-14); Part V 'Production of Absolute and of Relative Surplus-Value' (ch. 16); Part VII 'Accumulation of Capital' (ch 23 & ch 25 sections 1-4); Part VII 'So-called Primitive Accumulation' (chs 26, 29, 31, 32).

Recommended Further Reading

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

WEEK 6

October 12
Gramscian Political Economy I

Antonio Gramsci, *Selections from the Prison Notebooks*, Introduction, Part I and Part II (section 1 ‘The Modern Prince’)

Recommended Further Reading

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

WEEK 7

October 19
Gramscian Political Economy II

Antonio Gramsci, *Selections from the Prison Notebooks*, Part II (Sections 2 & 3 ‘State and Civil Society’ and ‘Americanism and Fordism’) and Part III.

Research Essay Outline due Friday October 20th

October 26
Reading Week – no class

WEEK 8

November 2
Sociological Political Economy I

Karl Polanyi et al, eds, *Trade and Market in Early Empires*, chs 2, 5 & 13 (all by Polanyi); and

Karl Polanyi, *The Great Transformation: the political and economic origins of our times*, chs. 3-10.

WEEK 9

November 9
Sociological Political Economy II

Karl Polanyi, *The Great Transformation: the political and economic origins of our times*, chs. 1-2 and 11-21.

WEEK 10

November 16
No class (instructor away at a workshop)

Review Essay due Friday November 17th

- WEEK 11** **November 23**
Post-structuralist/Feminist Political Economy
- Marieke de Goede, *Virtue, Fortune and Faith: a genealogy of finance*.
- WEEK 12** **November 30**
Postcolonial Political Economy
- Dipesh Chakrabarty, *Provincializing Europe: postcolonial thought and historical difference*
- WEEK 13** **December 7**
Recent Scholarship
- Thomas Picketty, *Capital in the 21st Century*, esp. chs 1-3, 7-12, and conclusion.

Academic Accommodations

The Paul Merton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your ***Letter of Accommodation*** at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (*if applicable*). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website for the deadline to request accommodations for the formally-scheduled exam (*if applicable*).

For Religious Observance: Students requesting accommodation for religious observances should apply in writing to their instructor for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory academic event.

Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student. Instructors and students may contact an Equity Services Advisor for assistance (www.carleton.ca/equity).

For Pregnancy: Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a *letter of accommodation*. Then, make an appointment to discuss your needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

Plagiarism: The University Senate defines plagiarism as “presenting, whether intentional or not, the ideas, expression of ideas or work of others as one’s own.” This can include:

- reproducing or paraphrasing portions of someone else’s published or unpublished material, regardless of the source, and presenting these as one’s own without proper citation or reference to the original source;
- submitting a take-home examination, essay, laboratory report or other assignment written, in whole or in part, by someone else;
- using ideas or direct, verbatim quotations, or paraphrased material, concepts, or ideas without appropriate acknowledgment in any academic assignment;
- using another’s data or research findings;
- failing to acknowledge sources through the use of proper citations when using another’s works and/or failing to use quotation marks;
- handing in “substantially the same piece of work for academic credit more than once without prior written permission of the course instructor in which the submission occurs.

Plagiarism is a serious offence which cannot be resolved directly with the course’s instructor. The Associate Deans of the Faculty conduct a rigorous investigation,

including an interview with the student, when an instructor suspects a piece of work has been plagiarized. Penalties are not trivial. They may include a mark of zero for the plagiarized work or a final grade of "F" for the course.

Student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Submission and Return of Term Work: Papers must be submitted directly to the instructor according to the instructions in the course outline and will not be date-stamped in the departmental office.

Grading: Standing in a course is determined by the course instructor, subject to the approval of the faculty Dean. Final standing in courses will be shown by alphabetical grades. The system of grades used, with corresponding grade points is:

| Percentage | Letter grade | 12-point scale | Percentage | Letter grade | 12-point scale |
|------------|--------------|----------------|------------|--------------|----------------|
| 90-100 | A+ | 12 | 67-69 | C+ | 6 |
| 85-89 | A | 11 | 63-66 | C | 5 |
| 80-84 | A- | 10 | 60-62 | C- | 4 |
| 77-79 | B+ | 9 | 57-59 | D+ | 3 |
| 73-76 | B | 8 | 53-56 | D | 2 |
| 70-72 | B- | 7 | 50-52 | D- | 1 |

Approval of final grades: Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by an instructor may be subject to revision. No grades are final until they have been approved by the Dean.

Carleton E-mail Accounts: All email communication to students from the Institute will be via official Carleton university e-mail accounts and/or cuLearn. As important course and University information is distributed this way, it is the student's responsibility to monitor their Carleton and cuLearn accounts.

Official Course Outline: The course outline posted to the Political Economy website is the official course outline.