Political Economic Thought on Work, Wealth, and Well-Being

Seminar I: Political Economic Thought on Work, Wealth, and Well-Being

In this seminar, we will begin with readings from Smith, Marx, Jevons, Marshall, Veblen and Keynes to set the stage. Together, they give us a sense of classical political economic, Marxist, Keynesian, institutionalist, and neoclassical economic thinking on work, wealth and well-being. Next, we will read several books that give us a sense of the character of work and the labor process across the 20th and into the 21st century, including work that questions the productionist emphasis or work ethic at the heart of most political economic thought. Then, we will explore the construction of self or subjectivity necessary to modern consumption and work and end with texts on and from the happiness industry, one an exemplar of happiness research and another dedicated to a critique of the happiness industry itself.

Course requirements:

a. Prepare for class. The “primary readings” will be the principal basis of class discussion. You may want to dig deeper into the list if that literature draws you in or if you are responsible as the day’s key commentator. The additional readings at the end of the syllabus serve as reference points beyond the course. Leave them for later or other work. Participation in classroom discussion figures in 20% of your final grade. Participation grade includes b:

b. Submit questions (a minimum of four) for class discussion each week. Circulate them by noon each ? via email. In addition to the four questions, provide the pedagogical or theoretical rationale for the questions, individually or as a set. Explain where these questions might lead us.

c. Class essay and presentation. Each week one student will prepare a 5-8 minute discussion of the readings—turning on some key themes or questions. The daily commentator’s role will involve launching each class period, as a way of focusing and intensifying our discussions. It may help to draw on additional readings from the secondary list – or not. By the next class period, the commentator will turn in an essay of 4-5 pages will be due. Together=20% of final grade. Presentations will be scheduled during the initial class period.

d. Repeat part c or produce an annotated review of the literature for a class period different than the one for which you take responsibility in part c or for some imagined class period that doesn’t exist on my syllabus. There are numerous limits to and gaps in my syllabus. Take this as an opportunity to fill in some lacuna in the course. You are welcome to choose an area that supports your own work. These will be shared with the rest of the
class, so make them useful to a wider audience. That means your annotations need to connect the texts you review to wider themes. 20% of the grade.

e. Final paper (approximately 20 pages). 40% of the grade.

Milestones:

- ?: Send me a few paragraphs stating your aspirations and intentions for this research project, such as topic, approach or genre, how it supports your graduate work.
- ???: an initial fragment of the paper (5-7 pages) and a discussion of where this fragment fits into the overall project.
- ???: Final paper due

Week 1 Introductions

I. History of Thought

Week 2. Smith and Jevons: Work and the Cost (and benefits) of Wealth; the Wealth-Producing Machine

Ronald L. Meek, *The Rise and Fall of the Concept of the Economic Machine* (Liecester University, 1965)

Adam Smith, excerpts from *Lectures on Jurisprudence* and *Theories of Moral Sentiments*
{Smith, TMS idea of a machine 316 (Oxford U Version)}

Smith, *Wealth of Nations*, Book 1, chapters 1-5, etc.


Additional readings on Smith, Jevons, and the Mechanical Metaphor:

Harro Maas, *William Stanley Jevons and the Making of Modern Economics* (Cambridge University, 2005), chapters 6 and 8

Bert Mosselmans, *William Stanley Jevons and the Cutting Edge of Economics* (Routledge, 2007), chapters 2 and 3


Week 3: Marx, Marshall and Keynes: Work and the Evolution of Society

Marx, “Estranged labor,” from *Economic and Philosophic Manuscirits*

Marshall, evolutionary idea *Principles of Economics* plus texts on labor/economic chivalry

J. M. Keynes (selections from General Theory)

Week 4: Veblen
Chapters from leisure class

Veblen On form of business and labor in Theory of Business Enterprise
Marshall Sahlins, “The Original Affluent Society”


**The Labor Process and Work in the Twentieth and Twenty-First Centuries**

Week 5


Additional readings:


Collection on Walmart

*The Labour Process and Class Strategies*, CSE Pamphlet no. 1 (Conference of Socialist Economists, 1978)


Week 6


Additional readings on the growing precariousness of life and work in the Twenty-First Century

Precarity: Judith Butler


Mark Doussard, *Degraded Work: The Struggle at the Bottom on the Labor Market* (University of Minnesota, 2013)


Week 7


Week 8 break

**Subjectivity and Consumption**

Week 9:


*Additional readings* on subjectivity and consumerism

Peter Stearns, *Consumerism in World History: The Global Transformation of Desire* (Routledge, 2001)


Daniel Miller, *Capitalism: An Ethnographic Approach* (Berg, 1997)

Week 10

Andrew Rossi, *The Labour of Subjectivity: Foucault on Biopolitics, Economy, Critique* (Rowman and Littlefield, 2016)

*Additional Readings:*

Foucault
On Foucault

Week 11


Kahneman and Deaton, “High Income Improves Evaluation of life but not Emotional Well-Being”

Additional Readings:


Week 12