

**RICHARD STOCKTON COLLEGE
PROGRAM IN ECONOMICS**

Political Economy
ECON 3636 (W2)

Dr. Ellen Mutari
Spring 2013

College Bulletin Description: A critical analysis of capitalism, its place in history and its evolution; sources of wealth and poverty; economic crisis and the causes of unemployment; the social, political and economic role of the governments; and alternatives to capitalism.

Class Meetings: Mondays and Wednesdays: 3:35 – 5:25 in F-245.

How to contact professor: Best by e-mail at: Ellen.Mutari@stockton.edu.
Office phone is (609) 626-6085.

Office Hours: My office is in F-230. You can find me there on:

- Mondays and Wednesdays, 1:00 p.m. – 3:00 p.m.
- Mondays, 5:30 - 6:00 p.m.
- Other times by appointment.

You can find the Blackboard site for this course from your “goPortal.” Check the Blackboard site at least twice per week for announcements, assignments, etc. Also be prepared for e-mails to your Stockton e-mail account from me.

Texts:

- Pietra Rivoli. (2009) *The Travels of a T-Shirt in the Global Economy*, 2nd edition. John Wiley & Sons. (ISBN: 978-0470287163) [First edition is SUBSTANTIALLY different.]
- Charles Sackrey, Geoffrey Schneider, and Janet Knoedler. (2010) *Introduction to Political Economy*. 6th edition. Boston, MA: Dollars and Sense. (ISBN: 978-1-878585-93-6) [Earlier editions may be imperfect substitutes.]
- Gar Alperovitz. (2011) *America Beyond Capitalism: Reclaiming Our Wealth, Our Liberty, & Our Democracy*. 2nd Edition. Boston, MA: Dollars and Sense. (ISBN 987-0-98478570-4) [First edition is NOT a good substitute.]
- James P. Davis. (2012) *The Rowman & Littlefield Guide to Writing With Sources*. 4th edition. Lanham, MD: Rowman & Littlefield.

Additional readings will be available on Blackboard, online, or from the Stockton Library electronic journals collection.

Course Goals and Learning Objectives (IDEA Teaching Evaluation Objectives are in italics):

(1) To introduce students to the key theoretical arguments and analytical tools used by radical, Marxist, Institutional, feminist, and social political economists:

Learning fundamental principles, generalizations, or theories (Essential)

Learning Objectives:

- (a) Define political economy analytical concepts and apply them to historical and contemporary economic events and behavior.
- (b) Identify major economists and organizations contributing to the development of heterodox economic thought.

(2) To expose students to a variety of schools of economic analysis so that they can critically evaluate alternative economic arguments and develop their own framework and values:

Learning to analyze and critically evaluate ideas, arguments, and points of view (Important)

Learning Objectives:

- (a) Articulate and critically evaluate major criticisms of mainstream economic theory.
- (b) Articulate and critically evaluate the starting assumptions, methodological approaches, as well as implicit social values in each school of economic analysis.
- (c) Reflect on your own assumptions and values.
- (d) Discuss alternative theories with students whose background, experiences, and ideas are different than your own.

(3) To utilize feedback from their peers and the professor to improve students' ability to present an effective argument both orally and in writing:

Developing skill in expressing oneself orally or in writing. (Important)

Learning Objectives:

- (a) Improve skills in writing for professional or academic audiences, such as developing appropriate tone and word choice and understanding audience.
- (b) Learn to develop a clear, specific, and engaging thesis for argumentative essays and literature review paper.
- (c) Defend thesis with a well-organized argument based on clearly articulated reasons and quantitative and qualitative evidence.
- (d) Utilize APA style for references and citations.
- (e) Become familiar with scholarly and popular sources for research, data, and policy analysis related to political economy.

Class Format: Political Economy is a seminar. This means that most of the class sessions will emphasize facilitated discussion rather than a lecture from the professor. You will learn from each others' insights as well as from the readings and the professor's comments. The seminar format requires a substantial amount of preparation for class sessions. You will be given questions to guide your reading and class may begin with a short reading quiz or reading reflection to test your preparation. We will also watch some films and video clips. And we will spend some time workshopping ideas for your research papers in class.

Assignments & Grading: Your grade is determined by the accumulation of points throughout the course. You can accumulate a maximum of 300 points.

| <u>Course Grade</u> | <u>Points Range</u> |
|---------------------|---------------------|
| A (93-100%) | 279-300 |
| A- (90-92%) | 270-278 |
| B+ (87-89%) | 261-269 |
| B (83-86%) | 249-260 |
| B- (80-82%) | 240-248 |
| C+ (77-79%) | 231-239 |
| C (73-76%) | 219-230 |
| C- (70-72%) | 210-218 |
| D+ (67-69%) | 201-209 |
| D (60-66%) | 180-200 |
| F (< 60%). | < 180 |

Essays on class readings (3 @ 30 points = 90 points): Each student will write a 3-page, single-spaced essay on an assigned question synthesizing several readings 3 (three) times during the semester. The paper format is an argumentative essay providing a thesis supported by evidence from the assigned readings. No additional research is required or encouraged; the learning objective is to demonstrate your understanding of the course readings and critically engage with the arguments made by the authors. There will be four (4) opportunities to write papers, so you can pace yourself and decide which one to skip. You can also write on all four topics and drop the lowest grade if you earn less than 20 points on one of the first three papers.

Literature Summary Research paper (60 points for advanced products and 100 points for final paper): Each student will write a 9 – 10 page (double-spaced) paper (not including reference list) summarizing a scholarly debate either (a) among political economists or (b) between political economists and mainstream economists. Each student will choose his/her own topic, starting with a recent article in a political economy journal. I will guide you through a series of steps to assist you in selecting an appropriate topic and sources. These advanced products (e.g., an annotated bibliography, an outline) will garner points.

These papers must: (a) fairly and accurately summarize two or three positions on a theoretical, empirical, or methodological debate; (b) relate the debate to concepts and theoretical positions presented in the course; (c) demonstrate the ability to research and analyze academic sources such as scholarly journals and studies, not just popular internet sources. Each student will orally present the main findings of the paper after submitted a polished draft and prior to writing and submitting the final version of the paper.

Reading Quizzes, Homework, In-Class Assignments, Team Projects, and Participation (50 points): Because this is not primarily a lecture course (where you can copy someone's notes), missing classes **will** affect your performance. Preparation will be assessed with reading quizzes,

written reactions to readings, and short in-class assignments. Several class sessions involve team presentations on the readings or topics related to the readings. I will also make note of your contributions to class discussions each week. You should miss a session only for a genuine emergency. Please contact me as soon as possible to explain the reason for your absence. Excessive absences will impact your grade, but missing one or two classes should not.

Additional Policies:

Academic Honesty Policy: All students at Richard Stockton College are expected to adhere to generally accepted standards of academic honesty. In cases involving charges of academic dishonesty, College policy calls for procedures with up to six steps, beginning with the faculty member determining alleged academic dishonesty and filing a charge. In Step 1 of the College Policy and Procedures for academic dishonesty, the faculty member must notify the Office of the Provost of a charge of academic dishonesty and include documentation. The faculty member has a range of punitive actions that can be taken. Steps 2 and 3 of the procedure in the *Bulletin* outline the Provost's Office's responsibilities and the procedure for a student's response to the charge.

Academic honesty is expected and demanded of students in this course. This means that all individual and team assignments must reflect your own work product. Any written material or oral presentation is understood to be the product of the student's investigation and energy. If work is plagiarized from published or unpublished sources, you will not receive credit for the assignment. If I deem the violation is serious, you will fail the course. Plagiarism and cheating will be reported to campus authorities, according to the procedures delineated above.

The *Writing Center* (J-105) has guidelines on plagiarism and the tutors can help you work on ways of using your own voice—instead of “cutting and pasting” sentence fragments (or more) from other writers. You can only demonstrate true understanding of course material by developing your own voice.

Accommodations for Students with Special Needs: The Richard Stockton College of New Jersey complies with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Students with disabilities who seek accommodations should make their requests through the Learning Access Program in WQ-110 or (609) 652-4988. More information is available at <http://www2.stockton.edu/wellness>.

Technology: When you are in class, there will be no use of cell phones, smart phones, or music players. Bluetooth/ear devices must be removed. Cell phones must be turned off, unless you ask for and receive special permission. You may not send text messages. After one warning, your grade penalized if you violate these rules. You MAY use laptops or tablets for taking notes, as long as you maintain your focus on course material. No email checking, texting, surfing, etc.

CLASS SCHEDULE
(Minor revisions are possible.)

* Reading available on Blackboard

+ Reading available online from Stockton Library (electronic journals)

I. Political Economy Defined (Weeks 1 – 2)
January 23 – 30

- Neva Goodwin, Julie A. Nelson, Frank Ackerman, and Thomas Weisskopf. (2008) "Market Systems and Normative Claims," *Microeconomics in Context*, 2nd edition, (Armonk, NY: ME Sharpe), , chapter 19 (pp. 477-493).*
- Sackrey, Schneider, and Knoedler. (2008) "The Political Economy Challenge to Mainstream Economics," *Introduction to Political Economy, Sixth Edition*, ch. 1.
- Randy Albelda, Robert Drago, and Steven Shulman. (2010) "The Basics of Political Economy," *Unlevel Playing Fields: Understanding Wage Inequality and Discrimination*, ch. 6. Boston: Economic Affairs Bureau.*

II. Political Economy Perspectives on Markets (Weeks 3 – 7)
February 4 – March 6

A. The Political Economy of Innovation and Development

- Rivoli. (2009). *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and Politics of World Trade*. "Preface to the Second Edition," "Prologue," and Part I (chapters 1 - 4).
- United Students Against Sweatshops web site. Accessible at: <http://usas.org/>. Be sure to read the two pages under "About" and the section on their "Garment Worker Solidarity Campaign."
- Lourdes Benería. (2003) *Gender, Development, and Globalization*, New York: Routledge, pp. 65-74.*

Topic for Essay #1 due on Monday, February 4th on Turnitin: *How would a political economy perspective explain how the U.S. has maintained a comparative advantage in cotton production, in contrast with West Africa? As part of your answer, define and apply at least two of the "Four Cs" of political economy, as described by Albelda, Drago, and Shulman. Be sure to incorporate insights from at least 4 of the readings in Parts I and II of the course and to cite them in your paper.*

B. Labor as a Commodity

- Rivoli. (2009) *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and Politics of World Trade*, Part II (chapters 5 - 8).

- Drucilla K. Barker and Susan F. Feiner. (2004) "Globalization is a Feminist Issue," *Liberating Economics*. Ann Arbor, MI: University of Michigan Press.
- Alex DeRuyter, Ajit Singh, Tonia Warnecke, and Ann Zammit. (2012) "Labor Standards, Gender, and Decent Work in Newly Industrialized Countries: Promoting the Good Society," In *Alternative Perspectives of a Good Society*," John Marangos, (ed.). New York: Palgrave, Macmillan, pp. 121 – 146.*

In-class videos:

- *Breaking the Wall of Efficient Innovation: What Can Be Learned from China's Planned Capitalism*.
- *Tejid@s Junt@s: Workers, Students, and the Movement for Alta Gracia*, documentary film by Will Delphia.

C. Power and Market Backlash

- Rivoli. (2009) *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and Politics of World Trade*, Part III (chapters 9 - 12) & "Conclusion." (Skim Part IV.)
- Dean Baker. "The Myth of the Free Market," *Taking Economics Seriously*, chapter 1, pp. 1 - 17.
- Robin Hahnel. (2007)"The Case Against Markets," *Journal of Economic Issues*, Volume XLI (4), pp. 1139 – 1159. (Skim over pp. 1148 – top 1152.)+

Topic for Essay #2 due on Monday, March 4th on Turnitin: *Critically evaluate Rivoli's contention that "Neither the market nor the backlash alone presents much hope for the world's poor who farm cotton or stitch T-shirts together, but in the unintentional conspiracy between the two sides there is promise" (2009: xiii).* Your thesis will take a position agreeing or disagreeing with this statement. In defending your position, select either DeRuyter et al.; Barker & Feiner; Baker; or Hahnel and indicate where he/they would agree and disagree with Rivoli. Be sure to incorporate insights from at least 3 of the class readings in addition to the Rivoli book, and cite them in your paper.

Spring Break (March 9 - 17)

III. Heterodox Political Economy Frameworks and Organizations (Weeks 8 – 11) March 18 – April 10

Overview of Organizations and Journals (Team Projects)

- Union of Radical Political Economics (URPE) web site: <http://www.urpe.org/>
- *Rethinking Marxism* (RM) web site: <http://rethinkingmarxism.org/>
- Association for Evolutionary Economics web site: <http://www.afee.net/>
- International Association for Feminist Economics web site: <http://www.iaffe.org/>
- Association for Social Economics web site: <http://www.socialeconomics.org/>

- World Economics Association web site: <http://www.worldeconomicssociation.org/>
(Note: Their journal *Real-World Economics Review* is available free online.)

Marxian Political Economy

- Sackrey, Schneider, and Knoedler. (2008) "Karl Marx and the Contradictions of Capitalism," *Introduction to Political Economy, Sixth Edition*, ch. 3.
- Michael Schwalbe. (March 31, 2011) "A Primer on Class Struggle," from CommonDreams.org.*
- Sackrey, Schneider, and Knoedler. (2008) "U.S. Monopoly Capitalism," *Introduction to Political Economy, Sixth Edition*, ch. 8.
- Michael Reich, David Gordon, and Richard Edwards. (1973) "A Theory of Labor Market Segmentation," *American Economic Review* 63 (2), pp. 359-365.+
- Al Campbell. (2010) "Marx and Engels' Vision of a Better Society," *Forum for Social Economics* 39 (October), pp. 269 – 278.*

Institutional Political Economy

- Sackrey, Schneider, and Knoedler. (2008) "Thorstein Veblen and the Predatory Nature of Contemporary Capitalism," *Introduction to Political Economy, Sixth Edition*, ch. 4.
- Sackrey, Schneider, and Knoedler. (2008) "John Kenneth Galbraith and the Theory of Social Balance," *Introduction to Political Economy, Sixth Edition*, ch. 7.
- Robert E. Prasch. (2004) "How Is Labor Distinct from Broccoli? Some Unique Characteristics of Labor and Their Importance for Economic Analysis and Policy," from *The Institutionalist Tradition in Labor Economics*, Dell P. Champlin and Janet T. Knoedler (eds). New York: ME Sharpe.*

Feminist Political Economy

- Nancy Folbre. (2009) "Beyond Economic Man," *Greed, Lust, and Gender: A History of Economic Ideas*, chapter 20. Oxford, UK: Oxford University Press.*
- Marilyn Power. (2004) "Social Provisioning as a Starting Point for Feminist Economics," *Feminist Economics* 10(3), pp. 3 – 19+

Social Economics and Capabilities Theory

- Mark Lutz. (2009) "Social Economics," In *Handbook of Economics and Ethics*, Jan Peil and Irene van Staveren, eds. Cheltenham: Edward Elgar, pp. 516 – 522.*
- Steven Pressman & Gale Summerfield. (2000) "The Economics Contributions of Amartya Sen," *Review of Political Economy* 12(1), pp. 89 – 113.

Topic for Essay #3 due on Friday, April 12th on Turnitin: *Explain how Rivoli's methodology and analysis in the life story of her T-shirt is influenced by two of the four schools of heterodox economics that we have studied in Part III of the course. Be sure to cite incorporate insights from and cite at least two readings on each of the schools you discuss.*

A Brief Detour: Davis. (2012) *The Rowman & Littlefield Guide to Writing With Sources*. 4th edition. (Team Presentations)

**IV. Alternative Forms of Capitalism and Socialism (Weeks 12 – 15)
April 11 – April 30**

- Sackrey, Schneider, and Knoedler. (2008) “The Mondragon Cooperative: A Path to Worker Democracy,” *Introduction to Political Economy, Sixth Edition*, ch. 10.
- Sackrey, Schneider, and Knoedler. (2008) “The Middle Way: Swedish Social Democracy,” *Introduction to Political Economy, Sixth Edition*, ch. 9.
- Gar Alperovitz. (2011) *America Beyond Capitalism: Reclaiming Our Wealth, Our Liberty, & Our Democracy*. 2nd Edition, Part I and II.

In-class video: *The Take*

Topic for Essay #4 due on Monday, May 6th on Turnitin: *Summarize and critically evaluate Gar Alperovitz’s proposals for an institutional alternative to traditional liberalism.* Be sure to incorporate insights from all of the readings for Part IV, as well as two readings from previous sections of the course.