

HISTORY OF POLITICAL ECONOMY

LEGAL STUDIES 143

SPRING 2023

Time: Tues. and Thurs., 12:30 - 2 PM

Location: []

Dates: January 17 - April 27.

Instructor: David Singh Grewal

Office Hours: [], (sign up on bcourses), or by appointment.

Office Location: North Addition, Berkeley Law School, Room [].

Office phone: (510) 664-5259

Assistant:

Graduate Student Instructors:

- 1.
- 2.
- 3.
- 4.

Course Description: This course surveys the history of political economy before the middle of the twentieth century aiming to give students a broad introduction to the way in which modern economics emerged, and the varieties of schools of political economy that have been advanced since roughly the middle of the eighteenth century. It also surveys the critique of political economy in various eras, including recent criticisms of welfare economics and of economic inequality.

Course objectives: Students will gain a broad familiarity with a variety of important thinkers and themes in the history of political economy while also deepening their ability to read and analyze primary texts.

Prerequisites: There are no formal prerequisites for the course. However, a prerequisite attitude is the willingness to engage deeply with primary texts, including readings that may be dense and sometimes demanding.

Course Requirements: Class participation is expected of all students as is keeping up with readings for each session and doing the assignments below.

Note: Attendance at first session is mandatory for all enrolled and waitlisted students.

Grading and Assignments:

- Attendance and participation in class and section: 15%
- Twelve 100-250 word weekly discussion posts: 20%
- Two 1-2 pp. memos: each 15% for a total 30%
- Final assessment: a take-home final paper of 5-8 pages: 35%.

Further information on these assignments can be found on the Grading and Assignments sheet, distributed on bcourses.

Final Assessment: The final assessment will be a take-home final paper of 5-8 pages (double-sided, normal margins, 12-point font, etc.). Prompts for the paper will be distributed on April 20, the penultimate week of class. Students will choose one prompt from among the selection offered. Section during the final week of class (April 24) will be partly focused on how to structure a successful paper of this length. The final paper will be due at the end of exam week (May 12).

Readings: Unless otherwise specified, all readings will be made available through a course packet (available for purchase at Copy Central and available on reserve in [X] library), and via the bCourses website. For each class session, the reading assignment will be approximately 25-45 pages (sometimes less, if the material is particularly dense), for approximately 50-90 pages of reading per week of primary materials. The readings will be drawn from historical works, and may initially be unfamiliar, thus requiring care and patience (and dedicated time set aside each week for reading, as these cannot be skimmed or hurried).

Plagiarism & Academic Integrity: Passing off others' work as your own, even inadvertently, is a betrayal of your position as a member of the scholarly community. It also inhibits you from developing and refining your own view of the materials we study. If in any doubt regarding the appropriate use of others' ideas, ask me or your GSI. Here is the university policy on academic honesty:
<https://writing.berkeley.edu/students/academic-honesty>.

Religious Accommodation: Requests to accommodate a student's religious creed in the scheduling of assignments should be brought to GSI attention by the second or third week of term to the professor or graduate student instructor.

Disabled Students' Program: Students with DSP accommodations should let the instructor and GSI know as soon as possible. Unexpected personal or medical challenges that interfere with coursework or attendance should be brought to the instructor's and/or GSI's attention as soon as practicable.

Community Norms: Please adhere to the Berkeley Principles of Community, found here: <http://diversity.berkeley.edu/principles-community>.

Laptops and Attention: Some students may require laptops for their learning, and for that reason, there is no blanket ban on their use. At the same time, I expect that the large majority of students should be able to do without them, and I look forward to your participation in lecture and section without the distraction that these devices constantly represent. Every large-scale study of learning shows that laptops and cell phones (which are not allowed in class) interfere with the ability to absorb ideas and information creatively and efficiently, and that our subjective assessments of how these devices “help” us tend to be inaccurate. Moreover, even if you are good at managing your own screen engagement, your device may distract neighboring students.

Paper copies of the materials should therefore be your default option, allowing you to read and annotate, in lieu of using PDFs on the screen. Course packets will be available for sale at Copy Central and several copies will be on reserve at [X] library. All these materials will also be available for you to print, posted on the bcourses website. Note that Berkeley’s open computing center provides 200 pages of printing free each term (see: <https://www.ocf.berkeley.edu/docs/services/lab/printing/>). If you are facing financial hardship, the professor will be able to provide funds toward the purchase of a course packet or toward your printing budget; please inquire with your GSI or with the course instructor or with the course instructor’s faculty assistant (contact information above), any of whom should be able to help.

Class Sessions: Readings and Assignments

1. January 17: *Introduction*

(1) Karl Polanyi, “The Economy as an Instituted Process,” in: *Trade and Market in the Early Empires* (1957), pp. TBD.

2. January 19: *Aristotle*

- (1) Aristotle, *Politics*, Books 1-3 [selections].
- (2) Aristotle, *Nicomachean Ethics*, Books 5, 8-9 [selections].
- (3) Ps.-Aristotle, *Oikonomikos*, pp. TBD.

3. January 24: *Social Contract Theory: Thomas Hobbes*

- (1) Thomas Hobbes, *De Cive* (1647), pp. TBD.
- (2) Thomas Hobbes, *The Elements of Law*, (1640), pp. TBD.

4. January 26: *Social Contract Theory: Samuel Pufendorf and John Locke*

- (1) Samuel Pufendorf, *Law of Nature and Nations* (1672), pp. TBD.
- (2) John Locke, *Second Treatise of Government* (1691), pp. TBD.

5. January 31: *Jansenism and the Theology of the Market*
 - (1) Pierre Nicole, "Of Charity and Self-Love," *Essais de Morale* (1680).
 - (2) Pierre de Boisguilbert, *Dissertation sur la nature des richesses, de l'argent, et des tributs* (1704), pp. TBD.
 - (3) Bernard de Mandeville, *Fable of the Bees* (1712), pp. TBD.

6. February 2: *David Hume*
 - (1) David Hume, *A Treatise of Human Nature* (1739/1740).
 - (2) David Hume, *Enquiry Concerning the Principles of Morals* (1751), pp. TBD.
 - (3) David Hume, "Commerce," "Jealousy of Trade," "Taxes," "Public Credit," and "The Original Contract," in: *Essays: Moral, Political and Literary* (1758).

7. February 7: *Francois Quesnay and Physiocracy*
 - (1) Francois Quesnay, "Natural Right," (1765), in: Meek, *Economics of Physiocracy*, pp. 43-56.
 - (2) Francois Quesnay, "The *Tableau Economique*," (1758-1760), in: Meek, *Economics of Physiocracy*, pp. 108-117.
 - (3) Francois Quesnay, "The General Maxims," (1767), in: Meek, *Economics of Physiocracy*, pp. 231-238. (The Notes following pp. 238-262 are recommended but not required reading).

8. February 9: *Adam Smith (I)*

Adam Smith, *Wealth of Nations* (1776), pp. TBD.

9. February 14: *Adam Smith (II)*

Adam Smith, *Wealth of Nations* (1776), pp. TBD.

10. February 16: *Jean-Jacques Rousseau (I)*
 - (1) Jean-Jacques Rousseau, *Discourse of Political Economy* (1755), pp. TBD.
 - (2) Jean-Jacques Rousseau, *Discourse on Inequality* (1755), pp. TBD.

11. February 21: *Jean-Jacques Rousseau (II)*

Jean-Jacques Rousseau, *The Social Contract* (1762), pp. TBD.

12. February 23: *Jean-Jacques Rousseau (III)*

Jean-Jacques Rousseau, *The Social Contract* (1762), pp. TBD.

13. February 28: *Modern Liberty*

Benjamin Constant, "The Liberty of the Ancients Compared with that of the Moderns" (1819).

MEMO # 1: Topics distributed 2/28; Memos due March 6.

14. March 2: *Jeremy Bentham and Thomas Malthus*

- (1) Jeremy Bentham, *Introduction to the Principles of Morals and Legislation* (1789), pp. TBD.
- (2) Thomas Malthus, *Essay on Population* (1798), pp. TBD.

15. March 7: *David Ricardo*

David Ricardo, *Principles of Political Economy and Taxation* (1817), pp. TBD.

16. March 9: *German Historical School*

Friedrich List, *The National System of Political Economy* (1841), pp. TBD.
Gustav von Schmoller, *Outline of General Economic Theory* (1900-1904), pp. TBD.

17. March 14: *John Stuart Mill (I)*

- (1) John Stuart Mill, *Principles of Political Economy* (1848), pp. TBD.
- (2) John Stuart Mill, *Utilitarianism* (1861), Chs. 2 and 5 (pp. 136-58, 176-201, Gray ed.).

18. March 16: *John Stuart Mill (II)*

- (1) John Stuart Mill, *Principles of Representative Government* (1861), Chs. 3 and 5 (pp. 238-56, 269-84, Gray ed.).

19. March 21: *Karl Marx (I)*

- (1) Karl Marx, 'Human Relations as Complementarity', from the *Paris Notebooks* (1844) (pp. 93-6, J. O'Malley ed.)*
- (2) Karl Marx, 'Estranged Labour' and 'Private Property and Communism' from the *Paris Notebooks* (1844), Tucker ed., (pp. 70-93).
- (3) Karl Marx, *Grundrisse* (1857-8) excerpts A1, C, H, I in: Tucker ed., pp. 221-6, 247-50, 291-3).

20. March 23: *Karl Marx (II)*

- (1) Friedrich Engels, 'Review of *Capital*, Vol. 1', in *Demokratisches Wochenblatt*, Nos. 12 and 13, March 21 and 28, 1868.

- (2) Karl Marx, *Grundrisse* (1857-8), pp. 321-327.
- (3) Karl Marx, *Capital* (1867), pp. TBD.

21. April 4: *Karl Marx (III)*

- (1) Karl Marx, *Capital* (1867), pp. TBD, 725-734, 758-761.

22. April 6: *The Marginalist Revolution*

- (1) Jevons, *Theory of Political Economy* (1871), "Introduction," pp. 1-27.
- (2) Francis Edgeworth, *New and Old Methods of Ethics* (1877), pp. 35-9.
- (3) Francis Edgeworth, *Mathematical Psychics* (1881), pp. TBD.

23. April 11: *The New Welfare Economics*

- (1) Vilfredo Pareto, *Manual of Political Economy* (1906), pp. 18-21, 46-9, 100-1, 190-3, 450-3.
- (2) Lionel Robbins, *Essay on the Nature & Significance of Economic Science* (2nd Ed., 1935), pp. 12-17, 136-158.

24. April 13: *The Great Transformation*

- (1) Karl Polanyi, *The Great Transformation* (1944), pp. TBD.

25. April 18: *Keynes*

- (1) John Maynard Keynes, *The General Theory of Employment, Interest, and Money* (1936), pp.

MEMO # 2: Topics distributed 4/18; Memos due March 25.

26. April 20: *Amartya Sen*

- (1) Amartya Sen, "Rational Fools: a critique of the behavioural foundations of economic theory," *Philosophy and Public Affairs* 6 (1977), pp. 317-44.
- (2) Amartya Sen, "The Possibility of Social Choice", *American Economic Review* 89 (1999), pp. 349-78.

27. April 25: *Modern Inequality*

- (1) Thomas Piketty, *Capital in the Twenty-First Century* (2014), pp. 1-32.
- (2) Elisabeth Anderson, "What is the Point of Equality?" *Ethics* (1999), pp. 287-337

28. April 27: *Conclusion*

- (1) Albert Hirschman, "Against Parsimony: Three easy ways of complicating some categories of economic discourse," *Bulletin of the American Academy of arts and Sciences* 37, no. 8 (1984): 11-28.

FINAL PAPER: Prompts distributed on 4/20; papers due at the end of exam week, 5/12.

SYLLABUS DATE: August 30, 2022