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SOC 413: ANALYSIS IN ECONOMY AND SOCIETY **SPRING 2018: CAPITALISM & GLOBALIZATION**

Course Description and Structure

The primary objective of this course is to acquaint undergraduate students with the relationship between capitalism and modern societies from the industrial revolution to the age of globalization. The course will be divided into three parts. In Part I, we will study the historical development of capitalism together with the classical theories of political economy. Part II will focus on the prominent role of global capitalism in shaping contemporary, postindustrial societies in the 21st century. We will analyze various aspects of globalization such as changes in the nation-state, the rise of global governance, the power of global economic institutions and transnational corporations, and the growing influence of transnational cultural dynamics. Part III will discuss major social impacts of global, “neoliberal” capitalism such as climate change, financial crises, inequality, and job insecurity, and ideological struggles. The course will end with a consideration of possible futures of global capitalism, including the growing influence of antiglobalist populism around the world.

Student Learning Outcomes (SLOs)

The SLOs for this course are closely aligned with the Mānoa Institutional Learning Objectives for undergraduate students as well as the Sociology Department’s posted Student learning outcomes for sociology majors. These can be found here:
<http://www.sociology.hawaii.edu/undergraduate/index.html#slo>

The five major SLOs of this course are:

- *To understand the historical development of capitalism and evaluate major perspectives on the subject offered by classical social thinkers;*
- *To acquire the knowledge and skill to analyze the social relevance of globalization with a critical eye toward the workings of asymmetrical power relations in contemporary societies;*
- *To appreciate the crucial role of global capitalism in shaping economic ideas and practices in contemporary societies;*
- *To understand the major social impacts of global capitalism;*
- *To produce written work and make oral presentations demonstrating a critical understanding of the economic dynamics affecting contemporary globalizing societies.*

Required Texts

The following books are available for purchase in the UH bookstore:

- 1) James Fulcher, *Capitalism: A Very Short Introduction*, 2nd ed. (Oxford UP, 2015). ISBN: 978-0198726074
- 2) Manfred B. Steger, *Globalization: A Very Short Introduction*, 4th ed. (Oxford UP, 2017). ISBN: 978-0198779551.

The following required readings are available as free downloads and must be brought to class on days they are scheduled for:

- 3) John Locke, *Second Treatise of Government*, Chapters 1-5 & 9. Free download from: <http://www.earlymoderntexts.com/assets/pdfs/locke1689a.pdf>
- 4) Adam Smith, *The Wealth of Nations*. (Excerpts on “Division of Labor” and “Invisible Hand”—in-class handout).
- 5) Karl Marx and Friedrich Engels, *The Communist Manifesto*. Free download at: <https://www.marxists.org/archive/marx/works/1848/communist-manifesto/index.htm>
- 6) Karl Marx, “Preface to A Contribution to the Critique of Political Economy”: <https://www.marxists.org/archive/marx/works/1859/critique-pol-economy/preface.htm>
- 7) “Keynesianism & Managed/Regulated Capitalism,” in-class handout.
- 8) Joseph Stiglitz, “Lessons from the Global Financial Crisis of 2008”: https://www8.gsb.columbia.edu/faculty/jstiglitz/sites/jstiglitz/files/2010_Lessons_Global_Financial_Crisis_Seoul.pdf
- 9) Branko Milanovic, “Global Income Inequality by the Numbers: In History and Now”: <http://heymancenter.org/files/events/milanovic.pdf>
- 10) Oxfam Briefing Paper (2016), “An Economy for the 1%”: https://www.oxfam.org/sites/www.oxfam.org/files/file_attachments/bp210-economy-one-percent-tax-havens-180116-en_0.pdf
- 11) Marianne Cooper, “From Shared Prosperity to the Age of Insecurity,” in *Cut Adrift: Families in Insecure Times* (University of California Press, 2014)
- 12) Guy Standing, “The Precariat: The New Dangerous Class”: https://www.guystanding.com/files/documents/The_Precariat_final_summary_GCPH_Nov_11.pdf

Requirements & Written Work

It is important to me to encourage you to maintain an exploratory mind and create your own “active learning environment”—not solely interacting with me, but with each other as well. I EXPECT REGULAR STUDENT ATTENDANCE AND PARTICIPATION. You must be willing to engage in class discussions. I will facilitate student discussions by creating a safe context that allows you to speak up freely. But I do not accept the equation of subjective experience with “truth.” You must be able to confront the questions I ask, regardless of your own preferences. Most of all, I am interested in preparing you for independent research which requires a tolerant, reflective mind, best summarized by German philosopher Immanuel Kant’s dictum: “*Sapere aude*”—“Have the courage to use your *own* understanding!”

You are expected to complete the weekly reading assignments and attend class prepared to discuss the texts. The format of this course will consist of lectures with plenty of opportunity for discussion. We will also view some video clips and other visual materials in class. Since it is imperative for a well-educated person to articulate his/her ideas in public, you will also engage regularly in small and large group interactions, including formal presentations of your reactions to the readings. Indeed, your active participation in the discussion will contribute to your final course grade.

Written work will consist of a midterm exam and an interpretive final essay. The midterm examination is 48-hour take-home essay exam. The midterm exam sheet (and review) will be given to you on in class on **Monday, March 5**, and must be returned during the following class meeting on **Wednesday, March 7**.

For the midterm exam, you will be asked to respond to two essay questions drawn from a list of six questions (divided in two groups of three essays each). The questions will be provided to you at the end of our exam review session two days before the exam is due. You have to write a three-page response essay for each question (font 12, standard margins) for a total of six pages (not counting the cover page). Each essay must respond to the question and carefully explore the themes and topics of the question. Your response essay should reflect your own analysis and understanding of the course material. You should draw on a careful textual analysis of selected course readings and cite appropriate, short textual passages according to ASA style:

http://lib.trinity.edu/research/citing/ASA_Style_Citations_4.pdf.

No extensions. Late exams will not be accepted.

The final essay consists of five double-spaced, typed pages (font Times Roman 12 or equivalent), not counting the cover page and bibliography page. In this interpretive paper, you should identify two or three major insights you gained from the materials we read and discussed in Parts II and III of the course (materials after the midterm exam). With as much sophistication as possible, your analysis should reveal your own insights related to globalization, global ideologies, global financial crises, global capitalism, climate change, global inequality, job insecurity, etc. Your paper should represent reflective exercises in sociological analysis, interpretation, and critical thinking. You should relate your insights to the readings and thus draw on a careful textual analysis of selected course readings and cite appropriate, short textual passages according to ASA style:

http://lib.trinity.edu/research/citing/ASA_Style_Citations_4.pdf.

Your interpretive essay is due on **TUESDAY, MAY 8, at 3PM (drop off in SOC department or attachment sent to as attachment to my email address).**

No extensions. Late mid-term exams and interpretive essays will not be accepted (except in documented emergence cases).

Moreover, each student will be responsible for a 45-60 minute *in-class group presentation* (3-4 students per group) on particular course readings. This presentation includes raising questions for class discussion of 20-30 min (as part of the total 45-50 minute presentation). Rather than offering a bland summary of the readings, you are expected to present to class an important selection of themes or topics drawn from the readings and then generate questions for discussion. You will be asked to sign up for a presentation on a topic of your choice at the latest in the third week of class (see course schedule for topics). Assignments will be made on first-come first-serve basis. In addition to the assigned readings, your presentation may include additional supportive (brief) materials (for example, handouts, charts, and/or visual materials like PowerPoints, video clips, or other web-based materials).

Regular class attendance is required. You are responsible for signing the attendance sheet at the beginning of each class. If you are more than 10 minutes late, you may not sign in. Please inform the instructor *in advance* if you have to miss class for really important reasons!

Course Assessment

You must complete all assigned written and oral work in order to pass the course. Any student found guilty of plagiarism is in danger of failing the course (see academic conduct and plagiarism section below). Your in-class group presentation will count for 20%, your midterm exam and interpretive essay for 70% (35% each), and your attendance/participation for 10%. More than TWO absences per semester will result in a 5% penalty per missed class. In order to be considered "legitimate," absences must be documented and they must clearly reflect cases of emergency. It is not acceptable to simply cite "other commitments." Thus, your course grade will reflect your presentation, your participation in class discussions, class attendance, and the overall quality of your written work. Students who distinguish themselves during our class discussions will receive *extra credit*—meaning that if you find yourself between two grades at the end of the semester, you will receive the *higher grade*.

A Note on Grading

1) In-Class Group Presentations:

An "A" will only be given to presentations that are clearly superior in form as well as content. Typically, such presentations are coherent, well organized, and adhere to the given time frame. "A" students show their thorough and careful reading of the text(s), bring in outside and/or online materials for reference, and generate genuine interest and excitement for their presented strengths and weaknesses. They lead discussions effortlessly, distribute speaking time fairly, and stay focused on their theme.

2) Midterm Exam & Interpretive Final Essay:

Much of the above pertains to your midterm exam essays and final essay as well. In addition to treating the subject in a sophisticated and creative manner, “A” papers exhibit elegant and clear prose. Such exams/papers draw comparisons and connections between selected themes; they are well organized and furnish adequate citations of primary and secondary sources without losing their own unique and distinct voice and perspective. If this grade is to mean something, just doing a “good job” is not good enough for an “A.” You must demonstrate your ability to go *beyond* the expected.

Course and Classroom Protocols

Our goal is learning, through the sharing of ideas about a complex and rich subject of great intellectual and aesthetic value. The classroom is for comments, questions, and clarifications about the assigned reading. To help us achieve that goal:

- Reading assignments are to be completed in advance of the class meeting they are scheduled to be discussed; **you must bring your required readings to class (in hardcopy)**; and your insights as well as puzzlements to share with the rest of the class;
- Be on time;
- **Do not leave the classroom and then come back during class** (except for real emergencies);
- No eating during class;
- Turn off and put away your cellphones; **NO TEXTING OR WEBSURFING IN CLASS**;
- No private conversations;
- Laptops or tablets are permitted for occasional note taking use only. You may not withdraw from the group into your laptop/tablet;
NO CELL PHONES!
- Participation in class discussions is a required component of the grade for classwork;
- To sum up: we want to keep the heat in the system for 75 minutes and maximize our learning experience.

Academic Conduct and Plagiarism

Students are expected to abide by the university’s policies regarding academic integrity. Actions that are academically dishonest include, but not limited to, cheating, plagiarism, fabrication of information, interfering with the education of another student. Violation of these policies will not be tolerated and will result in serious consequences including receiving no credit for the assignment, a failing grade, or, in serious cases, it might lead to suspension or expulsion. The university policy on academic dishonesty can be found at the UH Mānoa Student Conduct Code Policies Section IV Proscribed Conduct. For detail information, please consult the following website:

http://studentaffairs.manoa.hawaii.edu/policies/conduct_code/proscribed_conduct.php

Disability Accommodation

If you have a disability for which you need an accommodation, please make an appointment with the UH Manoa KOKUA Program (Disability Access Services) at (808) 956-7511, or via email kokua@hawaii.edu. For more information please access its website: <http://www.hawaii.edu/kokua/>

Subject to Change Statement

This syllabus and schedule are provisional and are subject to change. It is at the discretion of the instructor to do so for the purpose of furthering the educational objectives of the course. While the instructor will notify students of any changes through class announcements and email communications, it is students' responsibility to check on the course syllabus periodically for changes.

Office Hours

Monday, 9:30-11:00am; and by appointment.

Students are encouraged to see me during office hours on a regular basis. Please clarify difficult passages in your readings or other course-related problems with me as soon as possible; *don't wait until the last few weeks of the semester.*

COURSE SCHEDULE

WEEK 1 (Jan 8, 10): Introduction to the Course: What Is Capitalism?

Readings for week 1: 1) Fulcher, *Capitalism*, Chapter 1.

PART I: CAPITALISM: HISTORICAL DEVELOPMENT & CLASSICAL THEORIES

WEEK 2 (Jan 15, 17): Historical Development of Capitalism: Jan 17; no class Jan 15 (M. L. King, Jr. Holiday).

Reading for week 2: Fulcher, *Capitalism*, Chapter 2.

WEEK 3 (Jan 22, 24): Historical Development of Capitalism (Jan 22); Theorists of Classical Political Economy: John Locke (Jan 24)

Readings for week 3: Fulcher, *Capitalism*, Chapter 2 & Chapter 3, pp. 31-41;
2) Locke, *Second Treatise of Government* (required reading #3).

WEEK 4 (Jan 29, 31): Theorists of Classical Political Economy: John Locke (Jan 29) & Adam Smith (Jan 31)

Readings for week 4: 1) Locke, *Second Treatise of Government* (required reading #3); 2) Adam Smith, *The Wealth of Nations* (required reading #4).

WEEK 5 (Feb 5, 7): Theorists of Classical Political Economy: Adam Smith (continued)

Readings for week 5: 1) Adam Smith, *The Wealth of Nations* (required reading #4).

WEEK 6 (Feb 12, Feb 14): Theorists of Classical Political Economy: Karl Marx and Friedrich Engels

Readings for week 6: 1) Karl Marx and Friedrich Engels, *The Communist Manifesto* (required reading #5); 2) Karl Marx, *Preface to the Critique of Political Economy* (required reading #6).

WEEK 7 (Feb 19, 21): Theorists of Classical Political Economy: Karl Marx and Friedrich Engels (continued)

Feb 19: NO CLASS: Presidents' Holiday

Readings for week 7: 1) Karl Marx and Friedrich Engels, *The Communist Manifesto* (required reading #5); 2) Karl Marx, *Preface to the Critique of Political Economy* (required reading #6).

Student Presentation #1: Feb 21 (on the Strengths and Weaknesses of Marx's & Engels' theory)

WEEK 8: (Feb 26, 28): Keynesianism & Managed/Regulated Capitalism: Theory and Cases

Readings for week 8: 1) In-class handout on “Keynesianism & Managed/Regulated Capitalism” (required reading #7); 2) Fulcher, *Capitalism*, Chapter 3, pp. 41-46; Chapter 4, pp. 57-63; 70-79.

Student Presentations #2: Feb 28 (on cases: UK, Sweden, Japan)

WEEK 9 (Mar 5, 7): Midterm Exam Review (Mar 5) & Globalization: Concepts, History, Dimensions: Overview (Mar 7)

Readings for week 9: 1) Steger, *Globalization*, Chapters 1 & 2.

MIDTERM EXAM DUE ON MARCH 7 (IN CLASS). No late midterm exams will be accepted.

PART II: GLOBALIZATION & CAPITALISM

WEEK 10 (Mar 12, 14): Neoliberal/Remarketized Capitalism

Readings for week 10: 1) Fulcher, *Capitalism*, Chapter 3, pp. 46-56; Chapter 4, pp. 63-7 (American Capitalism); Chapter 5; 2) Steger, *Globalization*, Chapter 3.

WEEK 11 (Mar 19, 21): Global Capitalism, the Nation-State, and Culture Globalization

Readings for week 11: 1) Steger, *Globalization*, Chapters 4-5.

WEEK 12 (Mar 26, 28): NO CLASS: SPRING RECESS

PART III: SOCIAL IMPACTS OF GLOBAL CAPITALISM: ENVIRONMENTAL CRISIS, FINANCIAL CRISES, INEQUALITY, JOB INSECURITY, IDEOLOGICAL STRUGGLES

WEEK 13 (Apr 2, 4): Social Impact #1: Financial Crisis

Readings for week 13: 1) Fulcher, *Capitalism*, Chapter 6; 2) Steger, *Globalization*, Chapter 3, pp. 46-53; 3) Stiglitz, required reading # 8.

Student Presentations #3: Apr 2 (on Financial Crises in Fulcher, Stiglitz, Steger)

Video: Money, Power, and Wall Street (PBS Frontline, Part I): April 4

Homework: Watch Film: The Big Short

WEEK 14 (Apr 9, 11): Social Impact # 2: Job Insecurity

Readings for week 14: 1) Marianne Cooper, “From Shared Prosperity to the Age of Insecurity” (required reading # 11); 2) Guy Standing, “The Precariat: The New Dangerous Class” (required reading #12); 3) Steger, *Globalization*, Chapter 8.

Student Presentation #4: April 9 (on Job Insecurity in Cooper and Standing)

WEEK 15 (Apr 16, 18): Social Impact #3: Environmental Crisis

Readings for week 15: 1) Steger, *Globalization*, Chapter 6.

Student Presentations #5: Apr 16 (on Ecological Globalization in Steger, Chapter 6)

VIDEO: *The Years of Living Dangerously, Season 1, Episode 2: The End of the Woods* (April 18)

WEEK 16 (Apr 23, 25): Social Impact #4: Ideological Struggles & Inequality

Readings for week 16 & 17: 1) Branko Milanovic, "Global Income Inequality by The Numbers," (required reading #9); 2) Oxfam Briefing Paper (2016), "An Economy for the 1%," (required reading #10); 3) Steger, *Globalization*, Chapter 7.

Student Presentation #6: April 23 (on Ideological Struggles in Steger, Chapter 7)

Student Presentation #7: April 25 (on Inequality in Milanovic and Oxfam papers)

WEEK 17 (Apr 30, May 2): Inequality (continued)

Video: Robert Reich, *Inequality for All* and small group class discussion

FINAL ESSAY DUE ON TUESDAY, MAY 8, AT 3PM (Drop off a hardcopy at SOC Department Office).

No late essays will be accepted.