

# Capitalism: For and Against

## Political Theory Project

Are capitalist societies just or are they full of inequality and exploitation? Do they give people freedom or oppress them in one way or another? Do they encourage virtue or vice, excellence or mediocrity, happiness or misery? Are there other types of society that would be preferable? What might be done to improve capitalist societies? This course will investigate these questions through a study of some of the seminal philosophical arguments for and against capitalism, from its origins to the present day.

### Course Format and Requirements:

By far the most important requirement of the course is that you complete all assigned readings *carefully* and *before class*. Most reading assignments will be comparatively short (for a weekly seminar), and you should do all of them more than once. Our recommendation is to go over the readings relatively quickly once, trying to pick out the main ideas and to see what topics are covered, and then do them again, slowly and carefully, taking notes about what seems important or intriguing and about what you don't fully understand. These notes will also help immensely in generating useful and stimulating class discussion.

The class will be conducted in seminar format, and you should plan on participating every single day. Attendance is required; absence from more than a third of the classes will automatically result in a failing grade. Students arriving late to class will generally be counted as absent.

The written requirements include a medium-length paper (5-7 double-spaced pages), a longer final paper (12-15 pages), and several short writing exercises that will be incorporated into your participation grade.

The two major papers will be analytical in nature and won't require any research beyond the course readings; guidelines will be handed out several classes in advance of the due date. In both cases, you will submit a first draft of the paper to a writing fellow, who will give you feedback regarding the strengths and weaknesses of your argumentation, organization, clarity, and style, and who will meet with you to discuss your paper. You will then have some time to make revisions, after which you will turn in the final paper (along with the first draft) to us for grading. Because we are using writing fellows in this course, it is especially important that you turn in all drafts of all papers on time; a third of a letter grade will be deducted from the papers for each day they are late.

### Required Texts:

John Locke, *Two Treatises of Government*, ed. Peter Laslett (Cambridge: Cambridge University Press, 1988).

Jean-Jacques Rousseau, *The Discourses and Other Early Political Writings*, trans. Victor Gourevitch (Cambridge: Cambridge University Press, 1997).

Adam Smith, *The Theory of Moral Sentiments*, ed. A.L. Macfie and D.D. Raphael (Indianapolis: Liberty Fund, 1982).

Adam Smith, *The Wealth of Nations*, ed. R.H. Campbell and A.S. Skinner (Indianapolis: Liberty Fund, 1981). Two volumes.

Karl Marx, *The Marx-Engels Reader*, ed. Robert C. Tucker (New York: W.W. Norton, 1978).

Ludwig von Mises, *Liberalism: The Classical Tradition*, ed. Bettina Bien Greaves (Indianapolis: Liberty Fund, 2005).

John Rawls, *Justice as Fairness: A Restatement*, ed. Erin Kelly (Cambridge: Harvard University Press, 2001).

### Course Schedule and Readings:

#### Week 1:

Jerry Z. Muller, *The Mind and the Market*, introduction and chapter 1 (pp. ix-xvii, 3-19)

#### Week 2:

Locke, *Second Treatise*, chapters 1-5, 6 (sections 54, 57), 8 (sections 95-99), 9-11 (pp. 267-302, 304-6, 330-33, 350-63)

#### Recommended:

Locke, *Second Treatise*, chapters 7 (sections 87-94), 8 (sections 100-101, 113-22), 12-14, 19 (sections 211-31, 240-43) (pp. 323-30, 333-34, 344-49, 364-80, 406-19, 426-28)

#### Week 3:

Rousseau, *Second Discourse*, Preface, Part 1, and Notes 9, 15, 16 (pp. 124-60, 197-204, 218-21)

#### Recommended:

Rousseau, *First Discourse* (pp. 2-28)

### **First paper topics handed out in class**

#### Week 4:

Rousseau, *Second Discourse*, Part 2 (pp. 161-88)

Recommended:

Dennis Rasmussen, *The Problems and Promise of Commercial Society: Adam Smith's Response to Rousseau* (University Park: Pennsylvania State University Press, 2008), chapter 1

Week 5:

Smith, *The Theory of Moral Sentiments*, pp. 9-19, 50-57, 61-66, 149-51, 179-87, 212-17

Week 6:

Smith, *Wealth of Nations*, pp. 10-30, 341-43, 452-56, 687-88, 723-31, 781-88, 814-16

Week 7:

Smith, *Wealth of Nations*, pp. 381-422, 689-723

Recommended:

Dennis Rasmussen, "Does 'Bettering Our Condition' Really Make Us Better Off?: Adam Smith on Progress and Happiness," *American Political Science Review* 100.3 (August 2006): 309-18

Or, more ambitiously:

Dennis Rasmussen, *The Problems and Promise of Commercial Society*, chapters 2-4

Week 8:

Marx, selections from "On the Jewish Question," "Economic and Philosophic Manuscripts of 1844," and *The Germany Ideology* (pp. 26-46, 70-81, 172-75)

Week 9:

Marx and Engels, *Manifesto of the Communist Party* (pp. 473-91)

Friedrich Nietzsche, *Thus Spoke Zarathustra*, Prologue, section 5 (pp. 128-31)

Week 10:

Mises, *Liberalism* (the entire book)

Week 11:

Rawls, *Justice as Fairness*, readings TBA

Week 12:

John Tomasi, *The Myth of Modern Liberalism* (manuscript)