Course information:
Copy and paste current course information from Class Search/Course Catalog.

College/School: College of Liberal Arts and Sciences
Department/School: Civic and Economic Thought and Leadership

Prefix: CEL  Number: 300  Title: Capitalism and Great Economic Debates  Units: 3

Course description:
Explores fundamental ideas and debates about economics and political economy in Western civilization, from ancient Greece to this globalized era, especially the major arguments about commerce and capitalism—ideas that continue to shape economic debates in America and internationally, thus providing crucial foundations for future leadership roles in either public affairs or the private sector. Classic thinkers discussed in this seminar course include Aristotle, Aquinas, Locke, Montesquieu, Smith, Marx, Keynes and Hayek, to understand the larger concepts of political economy and justice that provide crucial context for continuing debates about free markets, capitalism, economic efficiency and inequality or fair opportunity.

Is this a cross-listed course? No
If yes, please identify course(s):

Is this a shared course? No
If so, list all academic units offering this course:

Note: For courses that are crosslisted and/or shared, a letter of support from the chair/director of each department that offers the course is required for each designation requested. By submitting this letter of support, the chair/director agrees to ensure that all faculty teaching the course are aware of the General Studies designation(s) and will teach the course in a manner that meets the criteria for each approved designation.

Is this a permanent-numbered course with topics? No

If yes, all topics under this permanent-numbered course must be taught in a manner that meets the criteria for the approved designation(s). It is the responsibility of the chair/director to ensure that all faculty teaching the course are aware of the General Studies designation(s) and adhere to the above guidelines.

Chair/Director Initials: ____________ (Required)

Requested designation: Literacy and Critical Inquiry – L
Mandatory Review: No

Note: A separate proposal is required for each designation.

Eligibility: Permanent numbered courses must have completed the university’s review and approval process. For the rules governing approval of omnibus courses, contact Phyllis.Lucie@asu.edu.

Submission deadlines dates are as follow:
For Fall 2018 Effective Date: October 1, 2017
For Spring 2019 Effective Date: March 10, 2018

Area(s) proposed course will serve:
A single course may be proposed for more than one core or awareness area. A course may satisfy a core area requirement and more than one awareness area requirements concurrently, but may not satisfy requirements in two core areas simultaneously, even if approved for those areas. With departmental consent, an approved General Studies course may be counted toward both the General Studies requirement and the major program of study.

Checklists for general studies designations:
Complete and attach the appropriate checklist

- Literacy and Critical Inquiry core courses (L)
- Mathematics core courses (MA)
- Computer/statistics/quantitative applications core courses (CS)
- Humanities, Arts and Design core courses (HU)
- Social-Behavioral Sciences core courses (SB)
- Natural Sciences core courses (SQ/SG)
- Cultural Diversity in the United States courses (C)
- Global Awareness courses (G)
- Historical Awareness courses (H)

A complete proposal should include:
- Signed course proposal cover form
- Criteria checklist for General Studies designation being requested
- Course catalog description
- Sample syllabus for the course
- Copy of table of contents from the textbook and list of required readings/books

It is respectfully requested that proposals are submitted electronically with all files compiled into one PDF.

Contact information:
Name: Peter McNamara  E-mail: peter.mcnamara@asu.edu  Phone: 480-965-0155
Department Chair/Director approval: *(Required)*

Chair/Director name (Typed): Paul Carrese  
Date: 4/11/18

Chair/Director (Signature): [Signature]
Arizona State University Criteria Checklist for

LITERACY AND CRITICAL INQUIRY - [L]

Rationale and Objectives

Literacy is here defined broadly as communicative competence—that is, competence in written and oral discourse. Critical inquiry involves the gathering, interpretation, and evaluation of evidence. Any field of university study may require unique critical skills that have little to do with language in the usual sense (words), but the analysis of written and spoken evidence pervades university study and everyday life. Thus, the General Studies requirements assume that all undergraduates should develop the ability to reason critically and communicate using the medium of language.

The requirement in Literacy and Critical Inquiry presumes, first, that training in literacy and critical inquiry must be sustained beyond traditional First Year English in order to create a habitual skill in every student; and, second, that the skill levels become more advanced, as well as more secure, as the student learns challenging subject matter. Thus, two courses beyond First Year English are required in order for students to meet the Literacy and Critical Inquiry requirement.

Most lower-level [L] courses are devoted primarily to the further development of critical skills in reading, writing, listening, speaking, or analysis of discourse. Upper-division [L] courses generally are courses in a particular discipline into which writing and critical thinking have been fully integrated as means of learning the content and, in most cases, demonstrating that it has been learned.

Notes:

1. ENG 101, 107 or ENG 105 must be prerequisites
2. Honors theses, XXX 493 meet [L] requirements
3. The list of criteria that must be satisfied for designation as a Literacy and Critical Inquiry [L] course is presented on the following page. This list will help you determine whether the current version of your course meets all of these requirements. If you decide to apply, please attach a current syllabus, or handouts, or other documentation that will provide sufficient information for the General Studies Council to make an informed decision regarding the status of your proposal.

Revised April 2014
Proposer: Please complete the following section and attach appropriate documentation.

### ASU - [L] CRITERIA

TO QUALIFY FOR [L] DESIGNATION, THE COURSE DESIGN MUST PLACE A MAJOR EMPHASIS ON COMPLETING CRITICAL DISCOURSE--AS EVIDENCED BY THE FOLLOWING CRITERIA:

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<th>Identify Documentation Submitted</th>
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**CRITERION 1:** At least 50 percent of the grade in the course should depend upon writing assignments (see Criterion 3). Group projects are acceptable only if each student gathers, interprets, and evaluates evidence, and prepares a summary report. *In-class essay exams may not be used for [L] designation.*

1. Please describe the assignments that are considered in the computation of course grades--and indicate the proportion of the final grade that is determined by each assignment.

2. **Also:**

   Please circle, underline, or otherwise mark the information presented in the most recent course syllabus (or other material you have submitted) that verifies this description of the grading process--and label this information "C-1".

**CRITERION 2:** The writing assignments should involve gathering, interpreting, and evaluating evidence. They should reflect critical inquiry, extending beyond opinion and/or reflection.

1. Please describe the way(s) in which this criterion is addressed in the course design.

2. **Also:**

   Please circle, underline, or otherwise mark the information presented in the most recent course syllabus (or other material you have submitted) that verifies this description of the grading process--and label this information "C-2".

**CRITERION 3:** The syllabus should include a minimum of two writing and/or speaking assignments that are substantial in depth, quality, and quantity. Substantial writing assignments entail sustained in-depth engagement with the material. Examples include research papers, reports, articles, essays, or speeches that reflect critical inquiry and evaluation. Assignments such as brief reaction papers, opinion pieces, reflections, discussion posts, and impromptu presentations are not considered substantial writing/speaking assignments.

1. Please provide relatively detailed descriptions of two or more substantial writing or speaking tasks that are included in the course requirements.

2. **Also:**

   Please circle, underline, or otherwise mark the information presented in the most recent course syllabus (or other material you have submitted) that verifies this description of the grading process--and label this information "C-3".
## CRITERION 4: These substantial writing or speaking assignments should be arranged so that the students will get timely feedback from the instructor on each assignment in time to help them do better on subsequent assignments. *Intervention at earlier stages in the writing process is especially welcomed.*

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<th>YES</th>
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<th>Identify Documentation Submitted</th>
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1. Please describe the sequence of course assignments—and the nature of the feedback the current (or most recent) course instructor provides to help students do better on subsequent assignments.

2. **Also:**
   
   Please circle, underline, or otherwise mark the information presented in the most recent course syllabus (or other material you have submitted) that verifies this description of the grading process—and label this information "C-4".
<table>
<thead>
<tr>
<th>Course Prefix</th>
<th>Number</th>
<th>Title</th>
<th>General Studies Designation</th>
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<tbody>
<tr>
<td>CEL</td>
<td>300</td>
<td>Capitalism and Great Economic Debates</td>
<td>L</td>
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</table>

Explain in detail which student activities correspond to the specific designation criteria. Please use the following organizer to explain how the criteria are being met.

<table>
<thead>
<tr>
<th>Criteria (from checksheet)</th>
<th>How course meets spirit (contextualize specific examples in next column)</th>
<th>Please provide detailed evidence of how course meets criteria (i.e., where in syllabus)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Writing assignments comprise 60 percent of course course.</td>
<td>Syllabus: Grade and Class Procedure</td>
</tr>
<tr>
<td>2</td>
<td>Writing assignments (long and shorter) require critical evaluations of thinkers and/or issues.</td>
<td>Syllabus: Grade and Class Procedure</td>
</tr>
<tr>
<td>3</td>
<td>1. Two FOUR page papers based on class readings. 15% each. Students will read ahead and write to critical evaluation of an upcoming reading and present their findings to the class in a ten minute oral report. 2. One EIGHT page paper. 30%. This paper will answer a narrowly focused research question. The question will be worked out in consultation with the instructor. The question may involve a thinker, an issue, a time period, or some combination of these. Students will be required to provide an outline of their proposed paper weeks before the due date.</td>
<td>Syllabus: Grade and Class Procedure</td>
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<tr>
<td>4</td>
<td>Short papers are staggered throughout the semester. Students will get their first paper back before they write their next one. Students will work out their long paper topic in consultation with the instructor. They are required to present a detailed outline of the paper two weeks before the due date.</td>
<td>Syllabus: Grade and Class Procedure</td>
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ASU – Fall 2018

CEL 300: Capitalism and Great Economic Debates

TH 12-1.15; Tempe, EDB L1-32

Instructor
Dr. Peter McNamara
Coor 6638
Phone: 435 754 8117 peter.mcnamara@asu.edu
Office hours: TBA

Course Description

The goal of this course is to introduce students to the study of political economy, broadly understood. Political economy is often and usefully defined as the study of the interactions and inter-relationships between the market and the state. We will explore these connections along three dimensions: the relationship between economics and the modern nation state; the causes of economic growth; and the relationship between markets and morality. In this course we will stress the relationship between markets and morality. Our approach will be historical and comparative. In its companion course (Classics of Modern Economic Thought) the emphasis will be more (but not exclusively) on the first two dimensions of political economy.

We will begin with a fundamental but puzzling question. Economics is the study of economic behavior. But what is economic behavior? What is the market? What is the relative status, worth, or dignity of economic behavior in relation to other forms of human behavior? It is frequently said today that economic behavior plays a far greater role in the modern world, and especially the modern West, than it did in previous eras. If this is true, what are the implications of this greater prominence?

To help us begin to grapple with these questions and the broader themes of the course we will first turn for help to the classical world which for the most part looked down on economic behavior. Later we will consider the modern philosophers most associated with both the rise of capitalism and the science of political economy. As we will see these two developments are intimately related. What explains this reevaluation of values? We will consider explanations that have focused on religion, technology, cultural shifts, and/or ideas. We will also consider some of the most powerful religious and modern philosophical critiques of capitalism (chiefly, Rousseau and Marx from the philosophical perspective).

Learning Objectives

1. On the successful completion of this course students will understand many of the basic arguments for and against modern market societies.
2. On the successful completion of this course students will understand the contributions of the key figures in the origins and development of political economy.
3. On the successful completion of this course students will understand the differences between the modern and the premodern approaches to markets.

**Required Materials**

I have ordered one book for the course.
Jerry Z. Muller, *The Mind and the Market*.
This book will also be used in Classics of Modern Economic Thought. This book provides, among other things, valuable historical background for our consideration of primary sources. Other required readings will be available through Blackboard.

**Grade and Class Procedure**

The course will proceed on the basis of lecture combined with class discussion and debate. Attendance is required. Completion of the readings before class is also required. Both are essential for your constructive participation in class discussions and debates. Questions you might ask yourself to determine whether you are participating constructively include the following. Did my class contribution improve the overall quality of class discussion?

Your grade will be based on:

1. **Two FOUR page papers based on class readings. 15% each.**
   Students will read ahead and write to critical evaluation of an upcoming reading and present their findings to the class in a ten minute oral report.

2. **One EIGHT page paper. 30%.**
   This paper will answer a narrowly focused research question. The question will be worked out in consultation with the instructor. The question may involve a thinker, an issue, a time period, or some combination of these. Students will be required to provide an outline of their proposed paper weeks before the due date.

3. **Midterm Exam 15%.**

4. **Final Exam 15%.**

5. **Participation 10%.** This grade will be split evenly between class presentations and contributions to class discussions. Frequent contributions are expected. Presentations should be thorough, well organized, and professional.

**Grading Scale:**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tr>
<td>A</td>
<td>94-100%</td>
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<tr>
<td>A-</td>
<td>90-93</td>
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<tr>
<td>B+</td>
<td>87-89</td>
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<tr>
<td>B</td>
<td>84-86</td>
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<td>B-</td>
<td>80-83</td>
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<td>D+</td>
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<tr>
<td>D</td>
<td>64-66</td>
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<tr>
<td>F</td>
<td>63 or less</td>
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**Attendance**
Attendance at all class meetings is required. Late arrival and early departure are strongly discouraged; please notify your instructors in advance, should it be necessary to miss all or part of a class meeting.

**Academic Integrity**

Students are responsible for knowing and adhering to the ASU Student Academic Integrity Policy (see http://provost.asu.edu/academicintegrity); violations - which include, but are not limited to plagiarism, cheating on examinations, etc. - will be sanctioned in accordance with ASU guidelines.

**Students with Disabilities**

We are eager to make accommodations for instruction and testing for students with disabilities; please consult the instructor and the ASU Disabilities Resource Services

**Class Schedule and Reading Assignments**

(Please note that this is a tentative schedule only.)

WEEK 1: 14 Aug.
H  Introduction

WEEK 2: 21 Aug.
T  Debating markets and morality

**PREMODERN VIEWS OF THE MARKET: ANCIENT “LIBERALISM”**

H  Muller, ch. 1.

WEEK 3: 28 Aug.
T  Aristotle, *Politics*, Book I
H  Aristotle, *Politics*, Book II

WEEK 4: 4 Sept.
T  Selections from the *Hebrew Bible*, the *New Testament*, and the *Koran*.

WEEK 5: 11 Sept.

**EXPLAINING THE RISE OF CAPITALISM?**


**CAPITALISM AND LIBERAL POLITICAL THOUGHT**
WEEK 6: 18 Sept.
H  Locke, *Second Treatise*, chs 2, 5.

WEEK 7: 25 Sept.
T  Locke, *Second Treatise*, ch. 5 (cont’d) and “Essay on the Employment of the Poor.”
H  Mandeville, “Fable of the Bees.”

WEEK 8: 2 Oct.

**A CASE STUDY: BENJAMIN FRANKLIN**

H  Midterm Exam

WEEK 9: 9 Oct.

**DOUX COMMERCE AND THE RISE OF THE SCIENCE OF POLITICAL ECONOMY**

H  Hume, “On Refinement in the Arts” and “Of Commerce.”

WEEK 10: 16 Oct
T  Muller, Ch. 3 on Smith.
H  Smith and his predecessors; Smith and his successors; relationship of *Wealth of Nations* to the *Theory of Moral Sentiments*; Smith’s history of the rise of modern Europe; the four stages theory.

T  Mercantilism; division of labor; value, exchange, and distribution; natural progress of opulence; political economy as a branch of the science of the legislator; free trade and international relations.
H  The role of the state: defense; justice; education; religion; public works.
    *Wealth of Nations*, Bk V.1.a, f, g.

WEEK 12: 30 Oct.

**“SATANIC MILLS”?**

**Rousseau’s Protest**

WEEK 13: 6 Nov.

**Modern Communism**
T Muller, ch. 7 on Marx and Marx, selections from *Economic and Philosophic Manuscripts*, “Theses on Feuerbach.”
H Marx, “On the Jewish Question.”

WEEK 14: 13 Nov.
T Marx, selections from *Capital*.
H Marx, *Communist Manifesto*.

WEEK 15: 20 Nov.
T Marx, *Critique of the Gotha Program*.
H **No class - Thanksgiving**

WEEK 16: 27 Nov.
T Presentations
H Presentations
F Long paper due.

WEEK 17: 4 Dec.
Exam Week
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INTRODUCTION

We live in a world shaped by capitalism. In one or another of its ever-changing forms, capitalism has been with us for three centuries, and it will be with us a long time yet. In twentieth-century Europe, communism and fascism both failed to provide viable alternatives, and their non-European analogues have not proved any more successful. As we try to think through capitalism's present dynamics and future implications, it may help to know the best that has been thought and said on the subject in the past. That is the premise of this book. It is based on the assumption that capitalism is too important and complex a subject to be left to economists. Achieving a critical comprehension of it requires perspectives beyond those characteristic of modern economics. That is why this is a history not of economic ideas, but of ideas about the capitalist economy. After Adam Smith, economics developed as a discipline in part through bracketing off many of the issues central to the thinkers treated here. That has certainly led to gains in analytic precision and in creating a shared disciplinary vocabulary. But in thinking about the market, as in much else, there is no free lunch: the gains in technique and disciplinary cohesion have come at the expense of marginalizing many of the issues about the market that are likely to concern reflective people.

The idea for this book arose in the mid-1980s. During the preceding decade, some of the most penetrating analysts of contemporary society had put the subject of the moral, cultural, and political ramifications of capitalism on the front burner of cultural commentary. Some of these commentators, such as Jürgen Habermas, were on the left; some, like Irving Kristol, were on the right; some, like Daniel Bell and Christopher Lasch, were in between. Their claims were many and diverse: that the familial hearth was being invaded by the forces of commerce, that civic virtue was disappearing, that the willingness to defer gratification upon which capitalism depends was in decline, that