

**RICHARD STOCKTON COLLEGE
PROGRAM IN ECONOMICS**

Political Economy
ECON 3636 (W2)

Dr. Ellen Mutari
Spring 2014

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 p.m. in G-207.

Contacting me: Best by e-mail at: Ellen.Mutari@stockton.edu. You can call my office phone during office hours at (609) 626-6085 or x6085 on campus.

Office Hours: My office is in F-230. You can find me without making an appointment on Mondays and Wednesdays, from 2:15 p.m. – 3:30 p.m. If I step out of my office briefly, I usually remember to leave a sign indicating I will return shortly so please wait. I am also available at other mutually convenient 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; check this account or forward your email to an account you check regularly.

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 so please make sure you purchase the 2nd edition.]
- 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. These papers will be submitted via Turnitin. Papers can be up to one day late but you will lose 5 points off your rubric grade.

You can rewrite one paper for a higher grade if you earn 20 points or less according to the grading rubric. You will have one week from the date the papers are returned in class to resubmit the paper on Turnitin. This will not be extended if you miss the class where they are returned.

Literature Summary Research paper (70 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 (40 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.

Extra Credit: You will have a few opportunities to earn extra credit by attending specific co-curricular events on campus and writing up a brief, two paragraph reaction paper. Each event/paper can earn up to 5 points and you may submit a maximum of two papers. I will post events on Blackboard and try to announce them in class. You may bring events to my attention in advance, but I will only count them if they are relevant and if I can give other students in the course advanced notice of the opportunity to attend.

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 by 2 points each time you violate these rules.

You MAY use laptops or tablets for taking notes, as long as you maintain your focus on course material. You may also use an e-book reader or tablet to refer to the text or class readings. 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 – 4)
January 23 – February 12

- Milton Friedman and Rose Friedman. (1980) "The Power of Markets," *Free to Choose*, ch. 1, New York: Harcourt Brace Jovanovich.*
- Robert Kuttner. (1997) "The Limits of Markets," reprinted from *The American Prospect*, v. 8, n. 31.*
- Randy Albelda, Robert Drago, and Steven Shulman. (2010) "The Basics of Political Economy," *Unlevel Playing Fields: Understanding Wage Inequality and Discrimination*, ch. 6, plus Appendix. Boston: Economic Affairs Bureau.*
- Bruce Pietrykowski. (2000) "A Primer in Political Economy," in *Political Economy and Contemporary Capitalism: Radical Perspectives on Economic Theory and Policy*, Ron Baiman, Heather Boushey, and Dawn Saunders (eds). Armonk, NY: ME Sharpe, pp. 13-20.*
- David M. Gordon. (1994) "Chickens Home to Roost: From Prosperity to Stagnation in the Postwar U.S. Economy," in *Understanding American Economic Decline*, Michael A. Bernstein and David E. Adler (eds). Cambridge, UK: Cambridge University Press, pp. 34-76.*
- **A Brief Detour:** James Davis. (2012) *The Rowman & Littlefield Guide to Writing With Sources*. 4th edition. (Team Presentations on Wednesday, February 12th)

Topic for Essay #1 due on Monday, February 16th on Turnitin: *Explain how the Social Structure of Accumulation approach to explaining economic growth and stagnation in the 20th century illustrates a political economy methodology.* As part of your answer, define and apply 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 Part I of the course and to cite them in your paper.

II. What is a Good Economy? Alternative Approaches (Weeks 5 – 7)
February 17 – March 5

- Excerpt from *Development as Freedom* by Amartya Sen.*
- Martha Nussbaum. (2011) *Creating Capabilities: The Human Development Approach*. Chapters 1 & 2.*

Overview of Organizations and Journals (Team Projects on Monday, February 24th)

1. Union of Radical Political Economics (URPE) web site: <http://www.urpe.org/>
2. *Rethinking Marxism* (RM) web site: <http://rethinkingmarxism.org/>
3. Association for Evolutionary Economics web site: <http://www.afee.net/>
4. International Association for Feminist Economics web site: <http://www.iaffe.org/>
5. Association for Social Economics web site: <http://www.socialeconomics.org/>
6. World Economics Association web site: <http://www.worldeconomicsassociation.org/> (Note: Their journal *Real-World Economics Review* is available free online.)

- Al Campbell. (2010) "Marx and Engels' Vision of a Better Society," *Forum for Social Economics* 39 (October), pp. 269 – 278.⁺
- Janet Knoedler and Geoffrey Schneider. (2010) "An Institutionalist Vision of a Good Economy," *Forum for Social Economics* 39 (October), pp. 269 – 278.⁺
- Marilyn Power. (2004) "Social Provisioning as a Starting Point for Feminist Economics," *Feminist Economics* 10(3), pp. 3 – 19⁺
- Jess A. Myerson. (2014) "Five Economic Reforms Millennials Should Be Fighting For," *Rolling Stone* (January 3). Available from: <http://www.rollingstone.com/politics/news/five-economic-reforms-millennials-should-be-fighting-for-20140103>

Topic for Essay #2 due on Monday, March 17th on Turnitin: *Critically evaluate the view of neoclassical economics that a good economy is one that efficiently allocates resources toward the satisfaction of human wants. You may agree or disagree with the neoclassical framework, but be sure to summarize some of the limits of this perspective. Be sure to incorporate insights from at least 3 of the readings in Part II of the course, as well as 1 of the readings from Part I; cite them in your paper.*

Spring Break (March 8 - 16)

III. Political Economy Perspectives on Markets (Weeks 8 – 13) March 17 – April 23

A. The Political Economy of Innovation and Development

- 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."

In-Class Video: *Tejid@s Junt@s: Workers, Students, and the Movement for Alta Gracia*, documentary film by Will Delphia.

- Pietra 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).

- Lourdes Benería. (2003) *Gender, Development, and Globalization*, New York: Routledge, pp. 65-74.*

B. Labor as a Commodity

- Pietra 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.*
- Guy Standing. (2011) *The Precariat: The New Dangerous Class*. Chapters 1 & 2.*

In-Class Video: *Breaking the Wall of Efficient Innovation: What Can Be Learned from China's Planned Capitalism.*

No class on Wednesday, April 2nd (Precepting Day).

C. Power and Market Backlash

- Pietra 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 #3 due on Friday, April 25th 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. Be sure to incorporate insights from at least 3 of the class readings from Part III in addition to the Rivoli book, and cite them in your paper.

IV. Class Presentations on Literature Review Papers (Week 14) April 28 and 30