Global Capitalism

HISTORY 639J
Spring 2011
Thursdays, 6:30-9:00 pm, TLF 2100

Prof. David B. Sicilia
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office hours (TLF 2119): M 9:00-10:30; Th 2:00-3:30; and by appt.

What is capitalism? How does it innovate, destroy, spread, mature? What are the institutional, political, and cultural underpinnings of viable capitalism? Why does capitalism take different forms in different local, national, and regional settings? What can we learn about what is common and what is variable in capitalism by studying its varieties across time and place? How have the ideas of leading theorists (e.g. Smith, Marx, Schumpeter, Keynes, Wallerstein, Friedman) shaped policy, academic discourse, and popular notions of capitalism? This course will explore these and related questions through a combination of theoretical readings and case studies of entrepreneurs, firms, industries, nations, and networks in a variety of historical periods and locales in Western and Eastern Europe, Latin America, North America, the Middle East, and East and South Asia.

Assignments:

Reading and class participation: Each student is expected to complete all the common readings (marked with an asterisk) and all or much of the review books for each week’s class and to participate actively in class discussions. Class participation will comprise 40 percent of the course grade.

Review essays: Each student will be responsible for one weekly topic review essay of approximately 3,000 words that analyzes the common readings as well as approximately five additional books (or equivalent) on the topic (to be selected in consultation with the instructor). The essay should be organized thematically, not as a sequential review of the books and articles. Although the presenter should discuss the central thesis, organization, and sources of each book and article, the essay should be constructed around and dominated by the themes that you have defined. Each presenter should distribute her or his essay to members of the class electronically at least 24 hours before the class session in which s/he will present. The review essay will comprise 30 percent of the course grade.

Synthetic essays: In addition, each student will write two 1,500-2,000-word take-home essays. These essays will respond to general exam-like questions chosen from a list of questions submitted by members of the class. The first take-home essay, due via email March 15, will pertain to course readings through and including March 8; the second,
due May 17, will pertain to the remainder. The questions will be distributed one week before the due date. Each synthetic essay will comprise 15 percent of the course grade.

**Books and articles:** Course books are on reserve in the McKeldin Library (the Reserve desk is next to the check-out station on the first floor). Articles and book chapters are available online through the course ELMS/Blackboard website.

**Policy on absences and late assignments:** If you need to miss or come late to class, please inform the instructor beforehand if possible. Written assignments turned in late will be penalized one half grade (50 basis points) per 24 hour period unless otherwise arranged with the instructor.

### Weekly Discussion Topics and Readings

#### Week 1 (January 25): *Definitions and Approaches*

**Required readings:**


#### Week 2 (February 1): *Origins*

**Required readings:**


**Week 3 (February 7): Smith, Markets, and Morality**

**Required readings:**

- Diedre McCloskey, “Adam Smith, the last of the former virtue ethicists,” in Jeffrey T. Young, ed., *Elgar Companion to Adam Smith* (Cheltenham, UK: Edward Elgar, 2009), pp. 3-24.

Supplemental readings: [report by Beau Portillo]

Week 4 (February 15): Weber, Capitalism, and Religion

Required readings:

• R. H. Tawney, Religion and the Rise of Capitalism (1922), chs. 2-4 and conclusion.

Supplemental readings: [report by Matt Montoya]


Week 5 (February 22): Britain, Industrialization, and Capitalism

Required readings:


**Supplemental readings:** [report by Ryan Stewart]


**Week 6 (March 1): Marx and Other Critics**

**Required readings:**

  • [www.marxists.org/archive/marx/works/1848/communist-manifesto/](http://www.marxists.org/archive/marx/works/1848/communist-manifesto/)
  • [http://www.marxists.org/archive/marx/works/1867-c1/index.htm](http://www.marxists.org/archive/marx/works/1867-c1/index.htm)
• David Harvey, *The Enigma of Capital* (New York: Oxford University Press, 2010).

**Supplemental readings:** [report by Stephen Duncan]

• Herbert Marcuse, *One Dimensional Man* (1964).

**Week 7 (March 8): Germany and Cooperative Capitalism**

*Required readings:*

• Thomas K. McCraw, *Creating Modern Capitalism* (Cambridge, MA: Harvard University Press, 1997), chs. 5-7 (pp. 133-263).
• Alfred D. Chandler, Jr., *Scale and Scope: The Dynamics of Industrial Capitalism* (Cambridge, MA: Cambridge University Press, 1990), ch. 10.
• Articles on the German economy from *The Economist*. Feb. 5, 2011.

*Supplemental readings: [report by Robert Hutchinson]*

• Alfred D. Chandler, Jr., *Scale and Scope* (1990), chapters on Germany.
• Jeffrey Fear, *Organizing Control* (2005).

**Week 8 (March 15): Schumpeter and Creative Destruction**

*Required readings:*


*Supplemental readings: [report by Donald Taylor]*
• Nathan Rosenberg, Schumpeter and the Endogeneity of Technology (New York: Routledge, 2000).

**Week 9 (March 29): Chandler and Managerial Capitalism**

• Alfred D. Chandler, Jr., The Visible Hand: The Managerial Revolution in American Business (1977), Introduction (pp. 1-12).
• Alfred D. Chandler, Jr., Scale and Scope: The Dynamics of Managerial Capitalism (Cambridge, MA: Belknap Press, 1990), Introduction (pp. 1-46).

**Supplemental readings:** [report by Shawn Moura]


**Week 10 (April 5): Keynes and Managed Capitalism**

*Required readings:*


*Supplemental readings: [report by Robert Bland]*


• Andrew Shonfield, *Modern Capitalism* (1980).

**Week 11 (April 12): China, From Great Divergence to State Capitalism**

*Required readings:*


**Supplemental readings:**


**Week 12 (April 19): World-Systems Theory, Dependency Theory, and Latin America**

**Required readings:**


**Supplemental readings:**  [report by Jesse Zarley]


• Cooper, Frederick et al., Confronting Historical Paradigms: Peasants, Labor, and the Capitalist World-System in Africa and Latin America (Madison: University of Wisconsin Press, 1993).

Week 13 (April 26): The Varieties of Capitalism Debate

Required readings:


Supplemental readings: [report by Fred Katz]


Week 14 (May 3): Hayek, Friedman, and Neoliberalism

Required readings:

• Milton Friedman, selected writings.

Supplemental readings: [report by Joel Horowitz]
Week 15 (May 10): Recent Globalization and Financialization

Required readings:


Supplemental readings: [reports by Jon Frankin, on Globalization, and Lane Windham, on Financialization]