

## PS 1822M: Capitalism: For and Against

Is capitalism just, or is it exploitive? Does the value we place on freedom create a negative right to own property free from interference, or a positive right to a certain level of subsistence? Does capitalism ennoble culture, or debase it? Does it empower individuals, or alienate them? To what extent, if any, should capitalism's downsides be mitigated through redistributive schemes? This course will examine these questions through study of some of the seminal philosophical arguments for and against capitalism, from its origins to the present day.

### Learning Objectives

By the end of this seminar, students should be able to explain and analyze the major theoretical arguments for and against capitalism, from its origins in 18<sup>th</sup> century thought through contemporary commentaries; explain and analyze arguments for and concerns about capitalism; apply these arguments to contemporary economic issues; and reach thoughtfully supported conclusions on the major controversies discussed in the course.

### Course Format and Requirements:

By far the most important requirement of the course is that you complete all assigned readings *carefully* and *before class*. I recommend that you 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.

Grades will be determined as follows:

- Participation: 20 percent. (Participation consists of regular attendance and contributing substantively to discussions in class meetings with questions or comments that reflect thorough preparation.)
- Two five-page papers: 40 percent (20 percent each). I will provide a list of questions/topics for these papers at least two weeks in advance of the due dates indicated below. Students must either answer one of these questions or obtain my approval in advance for another topic.
- Final paper: 40 percent. This will be an approximately 20-page paper on a topic chosen in consultation with me.

*Brown's policy on academic honesty will be strictly adhered to.* For more information on plagiarism and the citing of sources, see:

[http://www.brown.edu/Student\\_Services/Writing\\_Center/resources/writers/gen-plagiarism.html](http://www.brown.edu/Student_Services/Writing_Center/resources/writers/gen-plagiarism.html)

Required Texts:

John Locke, *Two Treatises of Government*

Jean-Jacques Rousseau, *The Discourses and Other Early Political Writings*)

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).

Emile Durkheim, *The Division of Labor in Society*

F.A. Hayek, *Constitution of Liberty*

John Rawls, *A Theory of Justice*

Gonzalo Fernandez de la Mora, *Egalitarian Envy*

Theodore Lowi, *The End of Liberalism*

Course Schedule and Readings:

Intro

Locke, *Second Treatise* (entire)

Rousseau, *Discourse on Inequality* (entire)

Smith, *Wealth of Nations* (readings TBA)

Smith, cont'd

Marx, selections from "On the Jewish Question," "Economic and Philosophic Manuscripts of 1844," *The Germany Ideology and Manifesto of the Communist Party*

FIRST SHORT PAPER DUE. Marx, cont'd

. Durkheim, *Division of Labor* (readings TBA)

Hayek, *Constitution of Liberty* (selections)

PASSOVER: CLASS TO BE RESCHEDULED. Rawls, *A Theory of Justice* (selections)

Rawls, *A Theory of Justice* (cont'd), and Fernandez de la Mora, *Egalitarian Envy* (selections)

SECOND SHORT PAPER DUE. Oscar Wilde (“The Soul of Man Under Socialism,” entire) and Jouvenel, *The Ethics of Redistribution* (available online, entire)

Franklin Roosevelt (“Commonwealth Club Address,” online) and Lowi, *The End of Liberalism* (selections)