Fall 2010: American Political and Economic Thought. Gov. 379s

David Prindle Class times: MWF, 11 to noon

Office: 4.104 Batts Hall Classroom: CMA 5.136

Office hours: Mondays and Unique # 38755

Wednesdays, 1:30 to 3,

and by appointments

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COURSE DESCRIPTION

This course will offer something more, and something less, than a standard survey of American political thought. It will offer more because its focus is just as much on economic thought as on political thought, or more precisely, its focus is on the interaction of political and economic thought. It will offer less because it does not cover some of the standard topics of American political thought courses-much Constitutional development, federalism, and civil rights, for example-except where those topics directly impinge on the interaction of the political and economic. We address such questions as: Under what circumstances should government regulate the economy? Should government encourage industry, or agriculture, or both, or neither? Under what circumstances, if any, should government redistribute wealth? Is the unregulated market the best producer of social wealth? In other words, this is an old-fashioned history-of-ideas course with a great deal of reading and, I hope, a significant amount of class discussion

READING

Everyone must read:

John Locke <u>Second Treatise Of Government</u> (public domain)
Adam Smith The Wealth of Nations (public domain)

Michael B. Levy (ed.) Political Thought In America: An Anthology, selected readings, second edition (The Dorsey Press, 1988)

George Gilder <u>Wealth and Poverty</u> (this book is out of print; see me)

Paul Krugman The Conscience of a Liberal (W. W. Norton 2007)

Selected articles and documents from a reading packet, available at the House of Tutors on the corner of $24^{\rm th}$ and Pearl Streets

CLASS SESSIONS

<u>Date</u>		Reading Assignment	<u>Topic</u>
Aug.	25		Reasoning, argu- ment, fallacies
	27		continued
	30		continued
Sept.	1 3		continued
	3 6		continued Labor Day Holiday—
	Ŭ		no class
	8		Historical context
			of Liberalism
	10		context, cont.
	13	Locke, entire, and "Decl- aration of Indepen-	John Locke
		dence," 81 in Levy	John Hocke
	15	,	Locke, continued
	17		Locke, continued
	20	Smith, selected chapters	Adam Smith
	22 24		Smith, continued Origins of
	2 4		American Thought
	27	(FIRST PAPER DUE)	Thomas Jefferson
		Jefferson docs, reading	
		package; articles	
		beginning pages 97, 99, 101, 156	
		in Levy	
	29	Hamilton documents in	Alexander Hamilton
		reading package;	
		articles beginning page 131	
Oct.	1	Levy: Jackson, 199;	
		Buel, 183; Whitman, 200	Jacksonians
		and 201; Brownson, 238	
	4	Levy: Kent, 174;	Whigs
	6	Webster, 179 Levy: Calhoun, 307	The Problem of
	O	and 311; Douglas, 262	Slavery
	8		The Onset of
			Industrialism
	11	Levy: Populist Platform,	Populists
	13	356; Ely, 346 Levy: Sumner, 323;	Social Darwinism
		Carnegie, 331	

Oct.	15	Reading package: <u>U.S.</u> v. <u>E.C. Knight; Lochner</u> v. New York	Constitutional Law
	18 20	Levy: Wilson, 350 Levy: Debs, 387; Thomas, 445	Progressives Socialists
	22 25	(SECOND PAPER DUE) Film: "Modern Times"	Great Depression continued
	27		continued
	29	Levy: Dewey, 411 Roosevelt, 419	The New Liberalism and the New Deal
Nov.	1		John Maynard Keynes
	3	Levy: Hoover, 395 and 433	The Old Liberalism defended
	5 8	Levy: Friedman, 436	Milton Friedman John Kenneth Galbraith
	10	Reading packet: "The Idea of a Marketplace of Ideas"	A Marketplace of Ideas?
	12	Begin reading Gilder here, omitting chapters 14, 17, 18, 20, 21	Current events
	15	Continue reading Gilder	Supply-side economics
	17	Begin reading Krugman, Conscience, 4 to 13	The Post-Reagan Left
	19	Documentary: "Mind	continued
	22	Over Money"	continued
	24		Current events
	26	THANKSGIVING VACATION-NO	
	29	Reading packet: Krugman, "How Did Economists Get It So Wrong?"	
Dec.	1	5 -	continued
-	3		Overflow
	8	(Wednesday) FINAL ESSAYS DU	

GRADING CRITERIA

Two unannounced quizzes on the subjects in the

assigned reading %5 each

First essay:

Second essay:

Third essay:

Class participation:

10% of final grade
40% of final grade
20% of final grade
ESSAYS

Three essays are required in this class. The first and second must be from five to seven typed, double-spaced pages. The third must be from ten to twelve typed, double-spaced pages. No legal-size paper. Each must have a cover page with your student class identification number (NOT your name), the date, the course, and the topic covered. The first is due September 27th, the second is due October 25, and the third is due the scheduled date of the theoretical final exam, December 8, at noon in my office. You have only one possible topic for each of the first two essays. Those topics are given below. You may choose from two possible topics for the third paper, also given below.

Topic, first paper: Taking Locke and Smith as the archetypal Liberal theorists, assess and evaluate the extent to which Liberalism successfully accomplishes the following--

- a. Derives rules about how society should be organized from natural law. By "rules," I mean both prescriptive rules (right versus wrong in a moral sense) and prudential rules (useful or workable versus useless or unworkable).
- b. Justifies minimal governmental interference with private property.
- c. Justifies political democracy.

Having done this, evaluate classical Liberal theory according to your own values. Is it emotionally and intellectually satisfying? Why or why not?

Topic, second paper: Pick three "conservatives" from this list: Hamilton, Kent, Webster, Calhoun, Sumner, Carnegie, the Supreme Court in 1895 and 1905 (counts as one). Pick three "progressives" from this list: Jefferson, Buel, Jackson, Whitman, Brownson, Debs, Thomas, Populists, Ely, Wilson. Compare and contrast the way the conservatives as a group and the progressives as a group deal with question "a," and any two of the remaining three questions:

a. What activities are proper for government in the economic sphere, and what explicit limits should be placed on its activities?

- b. Are people basically equal or unequal? Is it to the advantage of society to consider them equal or unequal?
- c. Are there natural laws? If so, what are they, how do we discover them, and what do they tell us about the proper relationship of politics and economics?
- d. How should wealth and power be distributed in society, and how should that distribution be determined?

Try to account for (explain the source of) their similarities and differences. Are the conservatives and progressives, as a group, consistent in their arguments across time, or do they change on one or more fundamental questions? If you decide that they change, explain when and why. Finally, explain why you find the conservatives or progressives more persuasive.

HINT: You will find it easier to write this paper if you are first able to explain what all conservatives have in common, and what all progressives have in common.

HINT: You will find it easier to write this paper if you choose at least one progressive and at least one conservative from the years prior to the Civil War, and at least one progressive and at least one conservative from the years following the Civil War.

Topic A, third paper: First, pick a disputed question about politics and economics in current American society. Such a question might be, but is not limited to, the following:

- a. Should we have national health insurance?
- b. Has our attempt to "end welfare as we know it" been a success?
- c. Should we attempt to redistribute wealth?
- d. Should we more vigorously regulate the banking industry in order to prevent recurrences of the subprime debacle?
- e. Should we allow completely free trade, or should we place limitations on imports?
- f. Should government do anything about the supply and price of oil, and if so, what?
- g. Should the securities industry (stock markets, hedge funds, etc.) be more closely regulated?
- h. Should the government regulate hate speech?
- i. Should private campaign contributions be outlawed, and candidates and/or parties be publicly financed?
- j. How should we raise government revenue, and how should the tax burden be distributed?

Spend a page or so summarizing the problem as it has been depicted in the media.

Second, compare and contrast what Krugman, on the one hand, and Gilder on the other, DO or WOULD argue on the subject of the question you have chosen. As part of this exercise, you will be expected to do the following for each theorist:

- a. Analyze the premises underlying their argument.
- b. Evaluate the logical structure of their argument.
- c. Evaluate their use of evidence.
- d. Explain how their arguments apply to the social problem in question.

Third, evaluate the approach of the two theorists you have chosen to the problem you have chosen. Who is more persuasive, and why?

Topic B, third paper: Critique Gilder from the standpoint of Krugman. Critique Krugman from the standpoint of Gilder. That is, analyze and criticize each using the ideology and method of the other. You will want to begin by summarizing the argument of each, which will include elucidating the underlying premises, explaining the logical reasoning, and giving examples of the use of evidence.

How would Gilder criticize Krugman's premises, and vice-versa?

What important points would Krugman claim that Gilder leaves out, and vice-versa?

What important mistakes in the marshaling of evidence would Gilder claim that Krugman is making, and vice versa?

Finally, explain whether you find Gilder or Krugman more persuasive, and why.

PREREQUISITES FOR THIS CLASS:

Membership in the Government Department's honors program.

POLICY ON STUDENTS WITH DISABILITIES:

I follow all University policies in regard to students with disabilities. Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 471-6259,

http://www.utexas.edu/diversity/ddce/ssd/

AND MORE:

Dishonesty: I hope it goes without saying that cheating

will be dealt with in a merciless manner. But because the University requires me to say it anyway, let me direct you to the UT Honor Code (or statement of ethics) and an explanation or example of what constitutes plagiarism (Link to University Honor Code:

http://registrar.utexas.edu/catalogs/gi0910/ch01/index.html)

Religious Holidays: By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.