CLASSICS OF SOCIAL AND POLITICAL THOUGHT
CTI 302
Fall 2012
MWF 9-10, WAG 420
Unique Numbers 33874, 33875, 33880

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Office Hours: M 3-4:30, Th 9-10:30 and by appointment

COURSE DESCRIPTION: This class is a study of classic texts in the history of political economy. The basic problem of this course is to look at questions about economics from a political point of view. This is not a class in economic theory, but one that attempts to achieve a broader perspective on how economic questions are resolved.

We will approach this problem through the study of the great books. The writings that we read are among the greatest and most influential ever to address these subjects. These books contain insights of permanent importance that can help us our own history, but which are also of direct relevance for the way we understand our own society today. They do not take for granted that maximal economic prosperity is always the highest goal. Rather, they try to see the implications of different ways of dealing with economic issues for society as a whole. Though prosperity is one of society’s goals, it is not the only one. In this course, we will consider other goals of the community, as well, including the inculcation of virtue, the protection of freedom and equality, the cultivation of religion, and adherence to the moral law. We will see how the answers to economic questions also matter for these goals.

The approach in this class will be roughly chronological. We will begin by studying how classical and medieval thinkers addressed the problems of political economy. We will then explore at length the development of the capitalist economy, and the political, moral, and cultural changes that accompanied it, by studying the works of Locke, Montesquieu, and Adam Smith. The course will finish with an examination of some of the works examining the modern economy. First, we treat Karl Marx’s famous critique of capitalism and his prediction that it would be superseded by a communist social and political order. We will close by looking at the key 20th Century debates about the market and whether it can persist in its current form absent some radical political change.

FOR CLASS MEETINGS: The lectures and discussion sections will proceed mainly by way of close textual analysis. Make sure you do each reading carefully before coming to class. You are required to bring your copy of the assigned text to every class so that you can follow the lectures and discussions. Roughly once per week, there will be pop quizzes to ensure that you are doing the reading.

TURN OFF ALL CELL PHONES BEFORE CLASS. IF YOU ARE CAUGHT TEXTING DURING CLASS, IT WILL BE COUNTED AS AN ABSENCE.
USE OF LAPTOPS IN CLASS IS NOT PERMITTED! IF YOU HAVE A COMPUTER WITH YOU, IT SHOULD BE CLOSED.

COURSE REQUIREMENTS AND GRADING RUBRIC:

In this class, you will have an option to write a paper. Each Monday, I will announce a paper topic or two, which, if you choose to write it, will be due the following Monday. You are required to consult with me, either in office hours or by email, before writing the paper. You are not required to write the paper, and may instead be graded on the two tests, attendance and participation, and quizzes on the readings.

To provide extra incentive to write the paper, the effect of the paper on your final grade can only be positive. At the end of the semester, if your average would have been higher without the paper, that will be your final grade for the class.

With Optional Paper:

30%—Final Exam, closed book, held in the final exam period. The exam will consist of essays selected at random from study questions handed out near the end of term. The exam will cover material from the entire term.
15%—Mid-term closed book exam on Thucydides, administered in class Friday October 14, on questions chosen at random from study questions handed out two weeks before.
20%—Optional paper on topic to be announced in class. Papers will be graded both on substance and on the quality of the writing.
15%—Attendance and participation. Attendance is required at all lectures. Each absence after the first, not excused by a doctor’s note, will subtract 10% from your attendance grade (which is equal to 1.5% of your overall final grade). If you have more than 10 absences total, it will result in automatic failure of the course.
10%—Unannounced closed book quizzes, administered at the beginning of class on the reading due for that day.

Without Optional Paper:

40%—Final Exam, closed book, held in the final exam period. The exam will consist of essays selected at random from study questions handed out near the end of term. The exam will cover material from the entire term.
30%—Mid-term closed book exam on Aristotle and Thomas Aquinas, administered in class Friday October 14, on questions chosen at random from study questions handed out two weeks before.
20%—Attendance and participation. Attendance is required at all lectures. Each absence after the first, not excused by a doctor’s note, will subtract 10% from your attendance grade (which is equal to 2% of your overall final grade). If you have more than 10 absences total, it will result in automatic failure of the course.
10%—Unannounced closed book quizzes, administered at the beginning of class on the reading due for that day.
GRADING POLICY

We will use the plus / minus grading system for this class. Quizzes, tests, and attendance will be graded numerically. Papers and participation in discussion sections will be given letter grades. In order to calculate your final grade, these will be translated into number grades as follows:

A: 96; A-: 91; B+: 88; B: 84.5; B-: 81; C+: 78; C: 74.5; C-: 71; D: 65; F: 30

Final grades are calculated numerically, then translated into a letter grade using the following scale:

A: 93-100; A-: 90-93; B+: 87-90; B: 83-87; B-: 80-83; C+: 77-80; C: 73-77; C-: 70-73; D: 60-70; F: below 60.

REQUIRED TEXTS

The following texts and editions are required for this class. No other translations or editions may be used. They are available in the Co-Op bookstore. You should always bring the book we are discussing that day to class, and if the assignment has been emailed or is found online, you should print it out and bring a copy.


Readings Available Online

Some readings for the class are found online:

Keynes (November 16): http://www.panarchy.org/keynes/laissezfaire.1926.html

Von Mises (November 19): http://mises.org/daily/1702/

For the Aquinas and Montesquieu readings, I will email you a pdf of the text a week before the reading is due.

READING SCHEDULE
Wednesday, August 29: Introduction – Milton Friedman, “The Social Responsibility of Business is to Increase Its Profits” (to be emailed)
Friday, August 31: Aristotle, Politics, I.1-2
Monday, September 3: Aristotle, Politics, I.3-7
Wednesday, September 5: Aristotle, Politics I.8-13
Friday, September 7: Continued
Monday, September 10: Aristotle, Politics III.1-5
Wednesday, September 12: Aristotle, Politics III.6-8
Friday, September 14: Aristotle, Politics III.9-11
Monday, September 17: Aristotle, Politics III.12-14
Wednesday, September 19: Aristotle, Politics III.15-end
Friday, September 21: Aristotle, Politics IV (VII).1-3, 13-15 (see “NB” below for important note on book numbers)
Monday, September 24: Aristotle, Politics V (VIII).1-4
Wednesday, September 26: Aristotle, Continued
Friday, September 28: Thomas Aquinas, Excerpts from Summa Theologiae (to be emailed)
Monday, October 1: Continued
Wednesday, October 3: Continued
Friday, October 5: Locke, Second Treatise of Government, Chapters 1-5
Monday, October 8: Continued
Wednesday, October 10: Locke, Chapters 6-8
Friday, October 12: Locke, Chapters 9-14
Monday, October 15: Locke, Chapter 19
Wednesday, October 17: Midterm Exam
Friday, October 19: Montesquieu, Spirit of the Laws, excerpt (to be emailed)
Monday, October 22: Smith, Wealth of Nations, Introduction and Plan of the Work; Book I, Chapters 1-4
Wednesday, October 24: Smith, Wealth of Nations, Book I, Chapter 5 (first ten paragraphs) and Chapters 6-7
Friday, October 26: Smith, Wealth of Nations, Book I: Chapter 8 (paragraphs 1-27, 35-45, last paragraph); Chapter 9 (first 4 paragraphs); Chapter 10, Introduction, Part I (paragraphs 1-26); Chapter 10, Part II (paragraphs 1-17, 41-end); Chapter 11, Conclusion
Monday, October 29: Smith, Wealth of Nations, Book II: Introduction; Chapter 1-3
Wednesday, October 31: Smith, Wealth of Nations, Book III, Chapter 1, 3, and 4
Friday, November 2: Smith, Wealth of Nations, Book IV: Introduction, Chapter 1 (paragraphs 1-4, 34-end); Chapter 2 (paragraphs 1-15, 40 – end); Chapter 3, part II; Chapter 9 (last 3 paragraphs)
Monday, November 5: Smith, Wealth of Nations, Book V, Chapter 1, part III, article 2 (paragraphs 48-end); Chapter 1, part III, article 3 (paragraphs 1-25)
Wednesday, November 7: Marx and Engels, “Communist Manifesto” (in Economic and Philosophic Manuscripts of 1844)
Friday, November 9: Marx, Economics and Philosophic Manuscripts of 1844, pp. 69-140
Monday, November 12: Continued
Wednesday, November 14: Continued
Friday, November 16: Keynes, “The End of Laissez-Faire” (available online)
Monday, November 19: Ludwig von Mises, Review of “The End of Laissez-Faire” (available online)
Wednesday, November 21: NO CLASS – HAPPY THANKSGIVING
Friday, November 23: Thanksgiving break
Monday, November 26: Hayek, *Road to Serfdom*, Chapters 1-11, 16
Wednesday, November 28: Continued
Friday, November 30: Schumpeter, *Capitalism, Socialism, and Democracy*, pp. 3-4, 61-62, 72-80, 107-110, 131-163
Monday, December 3: Schumpeter, 167-199
Wednesday, December 5: Schumpeter 200-211, 284-302
Friday, December 7: Last class
Thursday, December 13, 2-5PM: Final Exam

NB: The edition of the *Politics* which we are using for this class is the Simpson, which alters the traditional book numbers by placing Books VII and VIII before books IV-VI. Your assignments are given with the Simpson numbering, with the traditional numbering in parentheses. **Be sure that you read from Books IV and V in the Simpson edition.**

**POLICIES**

**Excused Absences:** You can be excused for missing a class if you have a valid reason and show me appropriate documentation. A “valid reason” may be illness (bring a doctor’s note), a death in the family, or religious observance.

**Plagiarism and Cheating:** Any violation of the University’s Honor Code will be treated extremely seriously. Specific rules may be found on the Registrar’s web site at: http://registrar.utexas.edu/catalogs/gi09-10/app/gi09.appc03.html

See especially Section 11-802.

**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/ssl/t