

Liberal Studies (LST) 7303 001

Great Books of Economics & Political Science

CRN: 25492

Fall 2005

Wednesdays, 5:20 - 7:20
pm, Tolentine 212

Syllabus

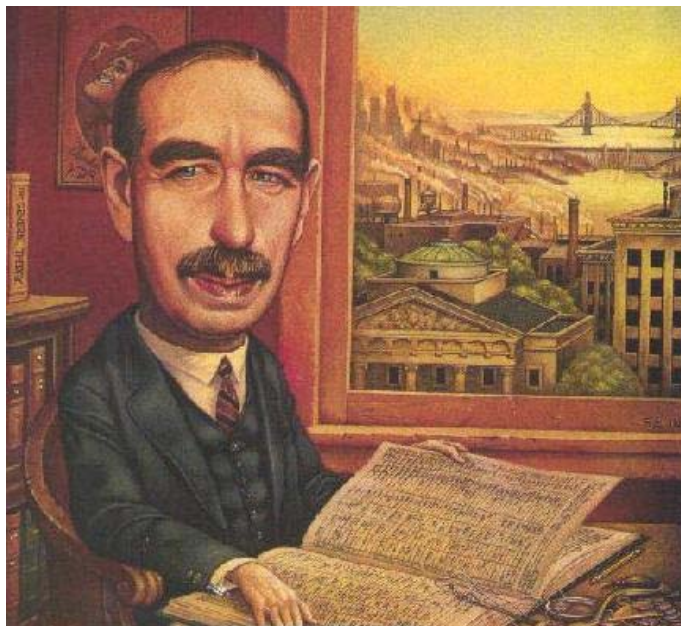
Dr. Lowell Gustafson
Dr. Kenneth Taylor

The relationship of politics and economics has long been observed to be important. The ideas of great writers on the topic continue to influence how we think. How can they help us understand the interplay between the creation of wealth and well being, the struggle for security and power, the goals of justice and the common good, and the pursuit of individual interests and freedom? What can we learn from political economists in contemporary efforts to solve the problems of war and poverty, and to establish peace and prosperity?



The **required books** from which we will all be reading are:

- **Milton Friedman, *Capitalism and Freedom***
- **V. I. Lenin, *Imperialism: The Highest Stage of Capitalism***
- **Olson, *The Rise and Decline of Nations*.**
- **Schumpeter, *Capitalism, Socialism and Democracy*;**
- **Adam Smith, *The Wealth of Nations***



- **Robert Tucker, *The Marx-Engles Reader***

Other readings are either to be used by the professors in their presentations, are recommended for your further study, or will be assigned for class presentations. Suggested readings are highlighted in red.

Course Requirements:

A graduate seminar depends on active learning and participation. To facilitate this,

1. each member of the course will read all of the required material for each session.
2. Then, students will choose from among the required readings, at class will briefly summarize their main points and raise questions regarding them for the rest of the class, placing them in a fuller context than is required. A fuller explanation of this is here, where you can also [sign up for this assignment](#).
3. Each student will also choose an approved topic for their term paper and [make a presentation](#) on this to the class.

The course grade will be determined by class participation (including all those assignments listed in #1, 2, and 3) 33%, the term paper (33%), and the final exam (34%).



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Course Outline

August 24: Introduction

August 31: Classical, Medieval, Renaissance, and Reformation Views of Political Economy

Suggested Readings:

- Some Medieval writings on economics are at: <http://www.fordham.edu/halsall/sbook1j.html>
- You can also look at: R. H. Tawney, Religion and the Rise of Capitalism, BR115.E3T3 in Falvey
- Max Weber, The Protestant ethic and the spirit of capitalism, BR115.C3 W413 1992 at Falvey.
- Werner Sombart, The Jews and modern capitalism, Inter-Library Loan.
- Hilaire Belloc, The Servile State, HC55.B5 in Falvey.
- Martin Luther: [1](#), [2](#)

For World Systems theory, see:

- Frank, Andre Gunder, *ReOrient : global economy in the Asian Age*, Call Number: HF1359 .F697 1998
- - *World system: five hundred years or five thousand?* / edited by Andre Gunder Frank and Barry K. Gills. 1993, Call Number: HC26.W67 1993
- Wallerstein, Immanuel Maurice, *Processes of the world-system*, Beverly Hills, Calif. Sage Publications, 1980, Call Number: HC13.P77
- - *Mercantilism and the consolidation of the European world-economy, 1600-1750*, 1980, Call Number: HC51.W28 1974

- - *World inequality: origins and perspectives on the world system* / edited by Immanuel Wallerstein.
1975, Call Number: HC59.7.W68
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September 7: Liberalism I

Adam Smith, *The Wealth of Nations*; esp Book I and Book V, Chapter III (public debts) (Smith's book is on-line at <http://etext.library.adelaide.edu.au/s/s64w/> or at http://www.online-literature.com/adam_smith/wealth_nations/)



September 14: Liberalism II

Milton Friedman, *Capitalism and Freedom*

September 21: Nationalism (Mercantilism)

Required Reading: **Olson, *The Rise and Decline of Nations***.

Alexander Hamilton

- <http://press-pubs.uchicago.edu/founders/documents/v1ch4s31.html>,
- <http://press-pubs.uchicago.edu/founders/documents/v1ch7s23.html>,
- http://press-pubs.uchicago.edu/founders/documents/a1_8_8s9.html,
- http://press-pubs.uchicago.edu/founders/documents/amendI_religions56.html,
- http://press-pubs.uchicago.edu/founders/documents/a1_8_2s5.html

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September 28: Marx

Robert Tucker, *The Marx-Engles Reader*,

The Communist Manifesto, On the Jewish Question, On Imperialism in India, Das Capital, Chapter 33

pp. 3-65, 203-220, 469-511, 542-768.

October 5: Democratic Socialism

Schumpeter, *Capitalism, Socialism and Democracy*;

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October 19: Mixed Economy and Government Stimulation of the Economy

John Maynard Keynes, *The General Theory of Employment, Interest, and Money*.

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October 26: Financial Capitalism

Required: Lenin, *Imperialism, the Highest Stage of Capitalism*. This is also at:
<http://www.marxists.org/archive/lenin/works/1916/imp-hsc/>

Compare to [Thomas Jefferson on Banking](#). [Top](#)

November 2: Fascism: Origins to Successors

Please select from [this list](#).

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November 9: Neoliberalism and NeoConservatism

Required: Fukuyama, Francis (2004) “The Neoconservative Moment”, *The National Interest* , 76 (Summer 2004): 57(12).

Wolfson, Adam (2004), “Conservatives and Neoconservatives”, *The Public Interest* , 154 (Winter 2004): 32-48.

Summary article in *The Economist* on the neoconservative movement in the US.

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November 16: Political Economy and Catholic Thought

- [*Rerum Novarum*](#) (1891)
- [*Quadragesimo Anno*](#) (1931)
- [*Divini Redemptoris*](#) (1937)
- [*Mater et Magistra*](#) (1961)
- [*Populorum Progressio*](#) (1967)
- [*Pacem in Terris*](#) (1968)
- [*Laborem Exercens*](#) (14 September 1981)
- [*Centesimus Annus*](#) (1991)
- [*Everyday Christianity: To Hunger and Thirst for Justice*](#) (2001)

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When the Theories Meet the Road

Required: Fukuyama, Francis (1992), *The End of History and the Last Man* , Penguin, New York.

Goulet, Denis (2002) “What is a Just Economy in a Globalize World?” *International Journal of*

Social Economics , Vol. 29, Number 1 & 2, pp. 10 -25.

[Current Public Debt](#)

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November 30: Paper Presentations

December 7: Paper Presentations

December 14: Final Exam



For more information, please [email](#) us.