

## **SOC 9: Global Capitalism - course outline 2021-2022**

### **Times:**

Monday, 11am-1pm (Each week in Michaelmas & Lent; Easter revision session date(s) to be confirmed)

### **Course organiser**

Stuart Hogarth: [sh339@cam.ac.uk](mailto:sh339@cam.ac.uk)

### **Deputy course organiser**

Luke Hawksbee: [lh372@cam.ac.uk](mailto:lh372@cam.ac.uk)

*These lectures seek to develop an understanding both of capitalism in general - its fundamental structure and functioning - and of its historical and national varieties, and its global expansion. The course examines general theories of the structure of capitalism in both the classical and modern literature; its historical development and fundamental institutions, such as markets, money, property rights, and work. The course has four core themes: the interconnection between states and markets, power and structural inequalities, the historical and national varieties of capitalism, and the relationship between capitalism and other forms of economic activity.*

*The course structure is a common core of lectures in Michaelmas and the first half of Lent. In the second half of Lent term (weeks five to eight) there is a choice of four optional modules:*

- 1. finance*
- 2. feminist and gender economics*
- 3. biocapital/public health*
- 4. environment*

*Students must choose one module.*

*Assessment is by a mix of coursework and exam, each worth 50% of the final grade. The coursework component is one 5,000 word essay to be completed by the end of Lent term. Students should choose an essay title specific to the optional module that they take in the second half of Lent term. The second and third supervisions of Lent term will be dedicated to the coursework essay.*

### **Required course readings**

You are expected to have copies of the following books.

Geoffrey Ingham. 2008. *Capitalism* (Polity Press)

James Fulcher. 2015. *Capitalism: a Very Short Introduction* (Oxford University Press)

Robert O'Brien and Marc Williams. 2016. *Global Political Economy: Fifth Edition* (Palgrave)

**Additional general reading**

Nina Bandelj and Elizabeth Sowers. 2010. *Economy and State: A Sociological Perspective* (Polity Press) NB Available as an **e-book** from the University Library

Ha-Joon Chang. 2014. *Economics: the User's Guide* (Pelican)

Paul Hirst, Graeme Thompson and S Bromley 2009. *Globalization in Question* (Polity Press)

Fernand Braudel. 1982 *Civilisation and Capitalism Vol.II. The Wheels of Commerce* (Collins)

David Graeber. 2014. *Debt, the first 5,000 years* (Melville House)

Jurgen Kocka. 2016. *Capitalism: a Short History* (Princeton University Press)

Leo Panitch and Sam Gindin. 2013. *The making of global capitalism: the political economy of American empire* (Verso)

Neil Smelser and Richard Swedberg. 2005. *The Handbook of Economic Sociology. Second Edition.* (Princeton University Press)

David Coates *Capitalism: the Basics.* (Routledge)

## Lecture Outline

Date	Lecture	Lecturer
Michaelmas		
11 Oct	Introduction: the nature and origins of capitalism	SH
18 Oct	De-essentialising capitalism: varieties of capitalism	SH
25 Oct	Property rights	SH
1 Nov	Capital, class and power	LH
8 Nov	Money, banks and finance	LH
15 Nov	Unfree markets: competition and monopoly	SH
22 Nov	Unfree markets: regulatory capitalism	SH
29 Nov	Feminist and gender economics	RK
Lent		
24 Jan	Military-industrial complex	SH
31 Jan	Industrialisation	SH
7 Feb	Financialisation	LH
14 Feb	Work and labour discipline	SH
21 Feb	Optional module lecture one	
28 Feb	Optional module lecture two	
7 Mar	Optional module lecture three	
14 Mar	Optional module lecture four	

## Lecturer contact details

SH - Stuart Hogarth: [sh339@cam.ac.uk](mailto:sh339@cam.ac.uk)

JL - Johannes Lenhard: [jfl37@cam.ac.uk](mailto:jfl37@cam.ac.uk)

LH - Luke Hawksbee: [lh372@cam.ac.uk](mailto:lh372@cam.ac.uk)

MS -Matthew Sparkes: [ms2268@cam.ac.uk](mailto:ms2268@cam.ac.uk)

RK - Regina Kolbe: [rak60@cam.ac.uk](mailto:rak60@cam.ac.uk)

## **Michaelmas 2020**

### **Week one - Introduction: the nature and origins of capitalism**

The session for week one is split into two parts. In the first part we examine the nature of capitalism. Drawing on the foundational work of Smith, Marx and Weber, we describe an analytic model of capitalism as an ideal type.

In the second part of the lecture we explore the origins of capitalism. We begin by reviewing attempts to explain the growth of capitalism as a key aspect of the emergence of Western modernity. We then explore critiques of this literature that situate the growth of market economies in a broader history of non-Western societies.

#### **Required reading**

##### Part one

Harvey, D. 2017. Ch.1 *Marx, Capital and the Madness of Economic Reason*. (Profile Books).

Collins, R. 1980. Weber's last theory of capitalism: a systematization. *American Sociological Review* 45(6). 925-942.

Ingham, G. 2008. Ch.1 *Capitalism* (Polity Press)

##### Part two

Arrighi, G. 2007. States, markets, and capitalism, East and West *Positions* 15:2 , 251-284.

Blaut, James M. 1993. Ch.2 *The Colonizer's Model of the World*. (Guilford).

Hobson, JM. 2004. Ch.1 *The Eastern Origins of Western Civilisation*. (Cambridge)

#### **Additional reading**

##### Part one

Harvey, D. 2017. Ch.2 *Marx, Capital and the Madness of Economic Reason*. (Profile Books).

Marx, K. and Engels, F., 1848, Manifesto of the Communist Party. In: 1969. *Marx/Engels Selected Works, Vol. One*. Moscow: Progress Publishers. Pp. 98–137. (Only §I, §II and §IV are required; you might also want to read one or more of the prefaces.)

Weber, M Ch.2 Spirit of Capitalism *The Protestant Ethic and the Spirit of Capitalism*

## Part two

Ingham, G. 2015. 'The Great Divergence': Max Weber and China's 'missing links'. *Max Weber Studies* 15.2 1-32

Abu-Lughod, J 1991. *Before European Hegemony: The World System A.D. 1250-1350*. (Oxford)

Wallerstein, I. 1974. Ch. 1 Medieval Prelude. *The Modern World System Vol1 Capitalist Agriculture and the Origins of the European World-Economy in the Sixteenth Century* (University of California)

Wallerstein, I. 1997. Eurocentrism and its avatars: the dilemmas of social science. *New Left Review* 226, pp 93–107.

### **Week two: de-essentialising capitalism - varieties of capitalism**

Having analysed models of capitalism as an ideal type in week one, in this lecture we explore the limitations of this approach, in particular the idea that, in practice, capitalism is not simply a market system, and that there is no single capitalism. In what ways do capitalist systems vary? In this lecture we will explore different approaches to analysing the diversity of capitalist systems, including comparative approaches to studying geographical diversity, as in the classic Varieties of Capitalism model, as well as frameworks based on temporal change, as in the Marxian Regulation school. We shall also consider how different aspects of socio-economic structures have been the focal point for taxonomies of capitalism: Esping-Andersen's typology of welfare regimes or Freeman's theory of national innovation systems. We shall analyse the theoretical underpinnings and methodological approaches to the growing literature on capitalism's diversity and we shall consider whether diversity is diminishing as capitalist systems converge on a single model.

#### **Required reading**

Coates, D Ch.2 *Capitalism: the basics* Routledge

Crouch C. (2005), Models of capitalism, *New Political Economy* 10 (4), 439–456.

Esping-Andersen, G., 1990. *The Three Worlds of Welfare Capitalism*. Cambridge: Polity Press. pp. 9–54.

Hodgson, G. 1996 Varieties of capitalism and varieties of economic theory, *Review of International Political Economy*, 3:3, 380-433

#### **Additional reading**

Jessop, B. 2010. What follows neo-liberalism? The deepening contradictions of US domination and the struggle for a new global order. In Albritton, R., Jessop, B., and

Westra, R. *Political Economy and Global Capitalism: the 21<sup>st</sup> Century, Present and Future* (Anthem Press)

Whitley, R. 1999. Ch.1 Divergent Capitalisms (Oxford University Press).

Hall, P and Thelen, K. 2009. Institutional change in varieties of capitalism. *Socio-Economic Review* 7(7), 7-34

Thelen, K. 2012. Varieties of capitalism: trajectories of liberalization and the new politics of social solidarity. *Annual Review of Political Science*, 15.

Aglietta, M. 1979. *A theory of capitalist regulation: the US experience*. (Verso).

Brenner, R., and Glick, M. 1991. The regulation approach: theory and history. *New Left Review* 188:45–119.

Sheppard, E. 2013. "Rethinking capitalism from a geographical perspective." *Archives of the Association of Economic Geographers* 59(4): 394-418.

Kang, N. 2010. Globalisation and institutional change in the state-led model: the case of corporate governance in South Korea. *New Political Economy*, 15:4, 519-542

Robert Boyer, R. 2004. New growth regimes, but still institutional diversity. *Socio-Economic Review*, 2(1), pp. 1–32.

Robert Boyer. (2001) The diversity and futures of capitalisms: a *regulationsist* analysis. In Hodgson et al (Eds) *Capitalism in Evolution: Global Contentions – East and West*. (Edward Elgar)

Vivien Schmidt, V. 2002. *The Futures of European Capitalism* (Oxford University Press).

Amable, B. 2003. *The Diversity of Modern Capitalism* (Oxford University Press).

Boyer, R. (2005). *How and why capitalisms differ*. (MPIfG Discussion Paper, 4). Köln: Max-Planck-Institut für Gesellschaftsforschung.

*Essay question: In understanding capitalist diversity, geographical variegation is more important than temporal variegation. Discuss.*

### **Week three – Property rights**

Strong property rights are considered an essential feature of capitalism, but property rights remain under-theorised in both orthodox and heterodox economics. We draw on legal institutionalism and radical political economy to examine the variety of types of property rights in capitalist systems, and the various organisational arrangements for property ownership – from joint-stock firms to workers' cooperatives. Key themes include property as monopoly, the relationship between property and scarcity, and the

role of the state in creating and maintaining property rights. We shall examine property rights in the neoliberal era: both the enhancement and extension of property rights and the shift of property from the public to the private sector. For empirical illustration, we shall look at two examples: land and intellectual property rights.

### **Required reading**

Andrew Sayer. (1995) *Radical Political Economy: A Critique*. (Blackwell) Chapter Six: Ownership and Control pp145-164

Margaret Davies. (2007) *Property, Meanings, Histories, Theories*. (Routledge) Chapter One: Critiques, pp1-22

Katharina Pistor. (2019). *The Code of Capital How the Law Creates Wealth and Inequality*. (Princeton) Chapter one: Empire of Law, pp.1-23

### **Additional reading**

Geoffrey Hodgson. (2017). 1688 and all that: Property rights, the Glorious Revolution and the rise of British capitalism. *Journal of Institutional Economics*, 13(1), 79-107.

David Gindis et al. (2017). Legal institutionalism: Capitalism and the constitutive role of law. *Journal of Comparative Economics*, 45(1), pp.188-200.

Robert Millward (2011). Public enterprise in the modern world: an historical analysis. *Annals of Public and Cooperative Economics* 82(4), 375-398.

Karen Bakker, (2007). The “commons” versus the “commodity”: Alter-globalization, anti-privatization and the human right to water in the global south. *Antipode*, 39(3), 430-455.

Geoffrey Hodgson. (2015) *Conceptualising Capitalism: Institutions, Evolution, Future* (Chicago) Ch.4: Property, possession and contract, pp.101-128.

#### On land

Robert C Allen. (2001) Community and Market in England: Open Fields and Enclosures Revisited. In Aoki and Hayami (Eds) *Communities and Markets in Economic Development* (OUP).

Brett Christophers. (2018). *The New Enclosure. The Appropriation of Public Land in Neoliberal Britain*. (Verso) Ch.1 A special and finite commodity: why land and land ownership matter.

Josh Ryan-Collins, Toby Lloyd and Laurie Macfarlane. (2017). *Rethinking the economics of land and housing* (Zed Books) Ch.5 The financialisation of land and housing

#### On intellectual property

Katharina Pistor. (2019) *The Code of Capital How the Law Creates Wealth and Inequality*. (Princeton) Ch.5: Enclosing Nature's Code, pp108-131.

Coriat, B. and Weinstein, O. (2010). "Patent regimes, firms and the commodification of knowledge". *Socio-Economic Review*, 10, 267-292.

Drahos, P. and Braithwaite, J. (2004). "Who owns the knowledge economy?" *Corner House Briefing*, No. 32. Available at: <http://www.thecornerhouse.org.uk/resource/who-owns-knowledge-economy>

Parthsarathy, S. 2017. Ch.2 and 5. *Patent Politics: Life Forms, Markets and the Public Interest in the United States and Europe*. (Chicago)

### **Week four - Capital, class and power**

What are economic capital and economic class, and how do these notions interlock to define the basis of capitalism as an economic system? How are capital and class experienced socially and subjectively beyond their bare economic features? How is power distributed among classes in society, and what role does capital play in this?

#### **Required reading**

Marx, K. 1902 (1849). *Wage-Labor and Capital*. New York: Labor News Company. Pp. 35–44.

Marx, K. 1965 (1867). *Capital: A Critique of Political Economy*. Moscow: Progress Publishers. Pp. 104–10.

Robinson, C.J. 2000. *Black Marxism*. Chapel Hill: University of North Carolina Press. Pp. 18–24.

Hall, S. 2017. *Selected Political Writings: The Great Moving Right Show and Other Essays*. Durham: Duke University Press. Pp. 28–46.

Domhoff, GW. 2012. "The Class-Domination Theory of Power." Available at: [https://whorulesamerica.ucsc.edu/power/class\\_domination.html](https://whorulesamerica.ucsc.edu/power/class_domination.html)

#### **Additional reading**

Nitzan, J. and Bichler, S. 2009. *Capital as Power: A Study of Order and Creorder*. Abingdon: Routledge. Pp. 1–10, 217–35.

Poulantzas, N. 2000 (1978). *State, Power, Socialism*. London: Verso. Pp. 127–39.

Wang, J. 2018. *Carceral Capitalism*. South Pasadena: Semiotext(e). Pp. 99–150.

Savage, M. 2015. *Social Class in the 21<sup>st</sup> Century*. London: Penguin Books.

Bourdieu, P. 1986. "The Forms of Capital" in *Handbook of Theory and Research for the Sociology of Education*. Richardson, J (Ed.) Westport: Greenwood. Pp. 241–58.



*Essay question:*

*Is there such a thing as the 'middle class' in the UK? If so, what is it and where does it come from? If not, why do we so often talk as if there is?*

### **Week five - Money, banks and finance**

What is finance, and what role does it perform in the smooth functioning of the capitalist system? What are the features, functions and origins of money as a technology that facilitates genuine market exchange rather than crude barter? Are banks merely intermediaries between savers and borrowers, or is this a misleading simplification?

#### **Required reading**

Graziani, A. 2003. *The Monetary Theory of Production*. Cambridge: Cambridge University Press. pp. 58–64 and 78–81.

McLeay, M., Radia, A., and Thomas, R., 2014. "Money creation in the modern economy." *Bank of England Quarterly Bulletin*. Q1: 14–27.

Harvey, D. 1984. *The Limits to Capital*. Oxford: Basil Blackwell. Pp. 272–96.

Toporowski, J. 2016. "A Kalecki fable on debt and the monetary transmission mechanism." *Review of Keynesian Economics*. 4(2): 224–8.

#### **Additional reading**

Ingham, G. 1996. "Money is a Social Relation." *Review of Social Economy*. 54(4): 507–29

Sawyer, M. 2013. "Money and the State." In Pixley, J. and Harcourt, G.C (eds). *Financial Crises and the Nature of Capitalist Money: Mutual Developments from the Work of Geoffrey Ingham*. Basingstoke: Palgrave MacMillan. Pp. 162–177.

Baradaran, M. 2019. "Jim Crow Credit." *UC Irvine Law Review*. 9(4): 887–952.

Rajan, R.G. and Ramcharan, R. 2011. "Land and Credit: A Study of the Political Economy of Banking in the United States in the Early 20<sup>th</sup> Century." *The Journal of Finance*. 66(6): 1895–931.

Graeber, D. 2011. *Debt: The First 5,000 Years*. New York: Melville House. Pp. 211–21.

Carruthers, BG. 1996. *City of Capital: Politics and Markets in the English Financial Revolution*. Pp. 3–10.

*Essay question:*

*What do we talk about when we talk about money?*

## **Week six – Unfree markets: competition and monopoly**

Competition between firms is fundamental to theories of the free market. Yet the reality in many sectors is market dominance by a small number of firms, who often collaborate to further limit competition. In this lecture we will review scholarship on monopoly capitalism and explore the role of the state in managing corporate power through competition law. As an empirical illustration, we will look at the beer industry as a practical example of the dynamic interaction between competition and monopoly.

### **Required reading**

Christophers, B. 2016. Ch.1 *The Great Leveler: Capitalism and Competition in the Court of Law*. (Harvard).

Strange, S. 1996. Ch.11 Cartels and private protectionism. *The Retreat of the State: the Diffusion of Power in the World Economy*. (Cambridge)

Baran, P. and Sweezy, P. 1966. *Monopoly Capitalism: An essay on the American economic and social order*. (Monthly Review Press)

### **Additional reading**

John M Connor. (2008) *Global Price Fixing, Second Edition*. (Springer).

Crouch, C. 2010. The global firm: the problem of the giant firm in democratic capitalism. In D. Coen, W. Grant, & G. Wilson (Eds.), *The Oxford Handbook of Business and Government* (pp. 148-172). Oxford: Oxford University Press.

Lenin, VI. 2010. *Imperialism: the Highest Stage of Capitalism*. Penguin.

Philippon, T 2019 Ch.3 The rise in market power. *The Great Reversal: How America Gave Up On Free Markets*. Harvard.

Diez, F, Leigh, D and Tambunlertchai, S. 2018 Global market power and its macroeconomic implications. *IMF Working Paper WP18/137*. NB This paper is very technical, it is included as a reading only to show that even the IMF think that market concentration is a contemporary problem.

Van Horn, R. 2009. Reinventing monopoly and the role of corporations. In P. Mirowski & D. Plehwe (Eds.), *The road from Mont Pelerin* (pp. 204–237). Cambridge, MA: Harvard University Press.

Van Horn, R. 2018. Corporations and the rise of Chicago law and economics, *Economy and Society*, 47:3, 477-499.

Johan Swinnen . (2011). *The Economics of Beer*. (Oxford)

### *Essay questions*

*Collaboration not competition is the defining feature of inter-firm relations. Discuss.*

*What is monopoly capitalism and how useful is the concept for understanding the contemporary economy?*

## **Week seven – Unfree markets: regulatory capitalism**

This lecture explores the relationship between markets and states and examines how markets are enabled and governed through law and regulation. In the first half we examine how markets are constituted through state regulation, how expertise functions as power in regulatory regimes, and we consider whether the neoliberal era is best understood as a period of *deregulation* or *reregulation*. In the second half we will explore these ideas by looking at how regulation constructs the markets for land and housing.

### **Required reading**

Levi-Faur, D. 2005. The global diffusion of regulatory capitalism. *The Annals of the American Academy of Political and Social Science*. 598; 12-32.

Tombs, S. 2016. Ch.1 *Social Protection After the Crisis: Regulation Without Enforcement*. Policy Press

Strange, S. 1996. Ch.10 The big six accountants. *The Retreat of the State: the Diffusion of Power in the World Economy*. (Cambridge)

### **Additional reading**

Fligstein, N. 1996. Markets as politics: a political-cultural approach to market institutions. *American Sociological Review*, 61 (4), pp. 656-673

Braithwaite, J. *Regulatory Capitalism* Edward Elgar

Harcourt, B. 2008. Neoliberal penalty: the birth of natural order, the illusion of free markets. *John M Olin Law and Economics Working Paper* 433

Chen, D and Deakin, S. 2015. On heaven's lathe: state, rule of law and economic development. *Law and Development Review* 8(1): 123-145.

Rodrik, D. Subramanian, A. and Trebbi, F. 2004. Institutions rule: the primacy of institutions over geography and integration in economic development, *9 Journal of Economic Growth*, 131-165.

### *Essay question*

*What is regulatory capitalism and how is it related to neoliberalism?*

## **Week eight – Gender and feminist economics**

This lecture aims to introduce key issues and approaches in the field(s) of feminist and gender economics. To do so, we will first revisit how different waves of the (Western) feminist movement connect to different strands of feminist thought and activism. Second, we will look at four main intersections of feminism and economics, namely: gender imbalances in the economics profession, feminist critiques of both mainstream and Marxian economics, the gendered constitution of contemporary capitalist

economies and, lastly, feminist approaches to social, economic and development policy. A brief overview of the issues and topics covered in the optional module 'Feminist and Gender Economics' in Lent will also be presented.

### **Required reading**

Gordon, L., 2016. 'Intersectionality, Socialist Feminism and Contemporary Activism: Musings by a Second-Wave Socialist Feminist', *Gender & History*, 28(2): 340–357.

Harding, S., 1995. 'Can feminist thought make economics more objective?', *Feminist Economics*, 1(1): 7-32.

Mohanty, C.T., 2003. "'Under Western Eyes" Revisited: Feminist Solidarity through Anticapitalist Struggles', *Signs: Journal of Women in Culture and Society*, 28(2): 499-535.

Nelson, J., 1995. 'Feminism and Economics', *Journal of Economic Perspectives*, 9(2): 131-148.

### **Additional reading**

#### **Different feminisms**

Abu-Lughod, L., 2002. 'Do Muslim Women Really Need Saving? Anthropological Reflections on Cultural Relativism and Its Others', *American Anthropologist*, 104(3): 783–790

Collins, P., 2000. 'Gender, Black Feminism, and Black Political Economy', *The Annals of the American Academy of Political and Social Science*, 568: 41-53.

Davis, A.Y., 1983. *Women, race & class*. York: Vintage Books.

Disch, L. and Hawkesworth, M. (eds), 2015. *The Oxford Handbook of Feminist Theory*. [Online]. Oxford: Oxford University Press.

Harding, S., 2008. *Sciences from Below: Feminisms, Postcolonialities, and Modernities*. Durham: Duke University Press.

Hartmann, H., 1979. 'The Unhappy Marriage of Marxism and Feminism: Towards a more Progressive Union', *Capital & Class*, 3(2): 1-33.

Mies, M. and V. Shiva, (2014). *Ecofeminism*. London: Zed Books.

Nussbaum, M.C., 2000. *Women and Human Development: The Capabilities Approach*. [Online] Cambridge: Cambridge University Press.

#### **Women, minorities and the economics profession**

Bayer, A. and C. Rouse., 2016. 'Diversity in the Economics Profession: A New Attack on an Old Problem', *Journal of Economic Perspectives*, 30(4): 221-42.

Kuiper, E. 2015. *Women Economic Writers in the History of Economic Thought (1700-1914)*. *Routledge Historical Resources*. Abingdon, Oxon: Routledge.

Madden, K. and R.W. Dimand, 2018. *Routledge Handbook of the History of Women's Economic Thought*. London: Routledge.

### **The gendered dimensions of mainstream economics**

Barker, D. & Feiner, S., 2004. *Liberating Economics: Feminist Perspectives on Families, Work, and Globalization*. Ann Arbor: University of Michigan Press.

Ferber, M. and Nelson, J., 1993. *Beyond Economic Man: Feminist Theory and Economics*. London and Chicago: Chicago University Press.

Folbre, N., 1993. 'How Does She Know? Feminist Theories of Gender Bias in Economics', *History of Political Economy*, 25(1): 167-184.

Kuiper, E., 2001. *The Most Valuable of all Capital: A Gender Reading of Economics Texts*. Amsterdam: Tinbergen Institute Research Series.

McCloskey, D., 1983. 'The Rhetoric of Economics', *Journal of Economic Literature*, 21(2): 481-517.

### **The gendered constitution of contemporary capitalist economies**

Bergmann, B., 2005. *The Economic Emergence of Women*. Houndsmills: Palgrave.

Federici, S., 2004. *Caliban and the witch*. New York: Autonomedia.

Jacobsen, J., 2007. *The Economics of Gender*. Cambridge: Wiley Blackwell.

O'Hagan, A., 2017. 'Gender budgeting in Scotland: A work in progress', *Administration*, 65(3):17- 39.

Rai, S. and G. Waylen (eds.), 2014. *New Frontiers in Feminist Political Economy*. London: Routledge.

#### *Essay question*

1. 'Economics is a value-free science'. Discuss this statement from an introductory economics textbook with reference to feminist critiques of economics.
2. The economics profession would benefit from more women and minority scholars. Discuss why (not).

### **Lent term**

#### **Week one: Military-industrial complex**

This lecture explores the military-industrial complex as a way to think about the history of modern capitalism and the relationship between states and markets. Key moments in the intertwined development of the nation-state and the capitalist firm are explored, from the emergence of the first joint-stock firms as hybrid forms combining commercial and state functions, through to the contemporary military-industrial complex. Other

theoretical perspectives include Tilly's model of concentrations of coercion and capital in early modern period shaping a variety of state forms; Beckert's model of war capitalism; and Marx's theory of primitive accumulation.

### **Required reading**

Charles Tilly. 1985. War Making and State Making as Organized Crime in Evans, P et al (eds) *Bringing the State Back In* (Cambridge: Cambridge University Press, 1985).

Walter Adams. 1968. The military-industrial complex and the new industrial state. *The American Economic Review*, 58,(2): 652-665.

Charles Moskos. 1974. The Concept of the Military-Industrial Complex: Radical Critique or Liberal Bogey? *Social Problems*, 21 (4): 498–512.

### **Additional reading**

Mann, M. 1986. *The sources of social power: A history of power from the beginning to A.D. 1760* Vol. 1 (Cambridge) Ch. 1 Societies as organised power networks.

Saxenian, AL. 1991. Institutions and the growth of Silicon Valley. *Berkeley Planning Journal* 6(1)

Heinrich, C. 2002. Cold war armory: military contracting in Silicon Valley. *Enterprise & Society* 3(6): 247-2

Levine, Y. 2018. *Surveillance Valley: the Secret History of the Internet*. Public Affairs.

Baran, P and Sweezy, M. 1966. Ch.7 *Monopoly Capital: an Essay on the American Economic and Social Order*. (Monthly Review Press)

John Foster and Robert McChesney. Surveillance capitalism: Monopoly-finance capital, the military-industrial complex, and the digital age. *Monthly Review* 66 (3), 1-31

Sven Beckert. Building war capitalism. Chapter 2 *Empire of Cotton. A New History of Global Capitalism* pp29-55

Kershaw, "Politics and Economics of the Nazi State" in *The Nazi Dictatorship* (Oxford University Press, 2000). Pp. 40-58.

Toby Craig Jones. America, Oil and War in the Middle East. *Journal of American History* June 2012 doi: 10.1093/jahist/jas045

Jim Glassman and Young-Jin Choi The chaebol and the US military-industrial complex: Cold War geopolitical economy and South Korean industrialization. *Environment and Planning A* 2014, 46, 1160 – 118

Charles Tilly *Coercion, Capital and European States AD 990-1992* (Blackwell 1992) C.2 pp38-66

Kevin O'Rourke, L Prados de la Escosura and G Daudin. In Stephen Broadberry and Kevin O'Rourke *The Cambridge Economic History of Modern Europe Vol 1: 1700-1870* (CUP, 2010) Ch.4 Trade and empire. pp.96-121

Ellen Meiksins Wood, *The Origin of Capitalism: A Longer View* (2002) Chapter 7—The Origin of Capitalist Imperialism]

*Essay question*

*Was the US military-industrial complex a novel reconfiguration of the relationship between economic and military power?*

*Is the military-industrial complex better understood using a Weberian or a Marxian approach?*

## **Week two – Industrialisation**

Capitalism is commonly understood as a system characterised by rapid technological innovation. In the first section we examine the nature and impact of the first industrial revolution, looking at industrialisation in the UK and the USA. In the second half of the lecture we explore post-war industrialisation in Asia. A key issue we explore is the role of the state in the process of industrialisation.

### **Required reading**

Ha-Joon Chang. 2003. Kicking Away the Ladder: The 'Real' History of Free Trade, *FPIF Special Report* December 2003: Pp. 1-20.

Richard Kozul-Wright. 1995. The Myth of Anglo-Saxon Capitalism: Reconstructing the History of the American State. In H-J Chang and R Rowthorn (eds). *The Role of the State in Economic Change*. (Oxford University Press)

Zheng, Y. and Huang, Y. 2018. Ch.8 State Capitalism *Market in State: the Political Economy of Domination in China* (Cambridge University Press)

Wade, R. 1995. Resolving the State-Market Dilemma in East Asia. In H-J Chang and R Rowthorn (eds). *The Role of the State in Economic Change*. (Oxford University Press)

### **Additional reading**

Block, F. and Evans, P. 2005. The State and the Economy" in *Handbook of Economic Sociology (second edition)*, edited by Richard Swedberg & Neil Smelser (Princeton University Press). Pp. 505-526.

Nicolas Crafts and Kevin H O'Rourke. 2013. Twentieth Century Growth *University of Oxford Discussion Papers in Economics and Social History* 117.

Dobbin, F. 1994. *Forging Industrial Policy: the United States, Britain, and France in the Railway Age* (Cambridge University Press)

Jim Glassman and Young-Jin Choi. 2014. The chaebol and the US military–industrial complex: Cold War geopolitical economy and South Korean industrialization. *Environment and Planning A*. 46: 1160 – 118

Ashworth WJ. The British industrial revolution and the ideological revolution: Science, Neoliberalism and History. *History of Science*. 2014;52(2):178-199.

Whitley, R. 1999. Ch.1 Divergent Capitalisms (Oxford University Press).

*Essay question*

*Industrialisation is always a mercantilist project. Discuss*

### **Week three - Financialisation in historical perspective**

What constitutes ‘financialisation’, and how is it different from capitalism’s inherent reliance on finance? What effects may financialisation have on different economic actors? At what times and in what forms does financialisation (and counteracting de-financialisation) recur in the history of capitalism?

#### **Required reading**

Dasgupta, B. 2013. “Financialization, Labour Market Flexibility, Global Crisis and New Imperialism—A Marxist Perspective.” *Fondation Maison des Sciences de L’Homme Working Paper Series #34*.

Fasianos, A., Guevara, D., and Pierros, C. 2016. “Have We Been Here Before? Phases of Financialization within the 20<sup>th</sup> Century in the United States.” *Levy Economics Institute of Bard College Working Paper Collection #869*.

Ritholtz, B. 2009. *Bailout Nation*. Oxford: Wiley. Pp. 89-99.

#### **Suggested reading**

Epstein, G. 2015. “Financialization: There’s Something Happening Here.” *University of Massachusetts Amherst Political Economy Research Institute Working Paper Series #394*.

Palley, T. 2007. “Financialization: What It Is and Why It Matters.” *The Levy Economics Institute of Bard College Working Paper Collection #525*.

Weber, H. 2004. “The ‘new economy’ and social risk: banking on the poor?” *Review of International Political Economy*. 11(2): 356–86.

Marois, T. 2012. “Finance, Finance Capital and Financialization.” In Fine, B. and Saad-Filho, A. (eds) *The Elgar Companion to Marxist Economics*. Cheltenham: Edward Elgar. Pp. 138–43.

Haldane, A. 2016. “The Costs of Short-Termism.” In Jacobs, M. and Mazzucato M. (eds) *Rethinking Capitalism: Economics and Policy for Sustainable and Inclusive Growth*. Oxford: Wiley-Blackwell. Pp. 66-76.



*Essay question:*

*What financial features (if any) mark out the current era of capitalism as distinctive from those that came before it?*

### **Week four - Work and labour discipline**

The concept of labour discipline was central to both Marx and Weber's models of modern capitalism. In this lecture we shall explore Marxian labour process theory and its theoretical and empirical limitations, and then examine the creation of a disciplinary society beyond the workplace through the work of EP Thompson and Michel Foucault. In the second half of the lecture we consider various aspects of the contemporary labour market: the decline in jobs in the manufacturing sector, the offshoring of manufacturing and the rise in unfree labour.

### **Required reading**

Littler, C. R. and Salaman, G., 1982. Bravermania and beyond: recent theories of the labour process. *Sociology*, 16(2), pp. 251–269.

Thompson, P. 2020. Capitalism, technology and work: interrogating the tipping point thesis. *The Political Quarterly* 91(2), 299-209.

Aaron Benanav. 2020. *Automation and the Future of Work* (Verso) Ch. 3: A low demand for labour, pp.53-69

Angela Davis. 2003. *Are Prisons Obsolete?* New York: Seven Stories Press. Pp. 84–104.

### **Additional reading**

Harry Braverman. 1974. Ch.4 Labour and Monopoly Capital. (Monthly Review Press) (NB it is worth skimming chapters 5 and 6)

EP Thompson. 1967. Time, work-discipline, and industrial capitalism *Past and Present* 38(1), 56–97 (1967)

Cressey, P and McInnes, J. 1980. Voting for Ford: industrial democracy and control of labour. *Capital and Class*, 11: 5-33.

Michel Foucault. 1979. *Discipline and Punish: the Birth of the Prison* (Penguin) Part 3. Discipline, pp135-230

David Graeber. 2018. Ch3 What sort of bullshit jobs are there? *Bullshit Jobs: the Rise of Pointless Work and What We Can Do About It* (Allen Lane)

Eric Williams. 1944. *Capitalism and Slavery* (UNC Press)

Michael Burawoy Between the labor process and the state: the changing face of factory regimes under advanced capitalism. *American Sociological Review*, (1983), 48(5) pp. 587-605

Raphael Samuel 'The workshop of the world: steam power and hand technology in mid-Victorian Britain.' In *History Workshop*, 3: 6-72. Spring 1977

Gerard Hanlon *The dark side of management. A secret history of management theory.* (Routledge) Chapter one: Management's authoritarian heart, pp23-52

Paul Thompson and Chris Smith. 2009. Labour power and labour process: contesting the marginality of the sociology of work. *Sociology* 43(5) 913-930.

*Essay question*

*Disciplining and deskilling of the labour force were key developments in the capitalist mode of production. Discuss.*

## **Lent term, weeks 5-8 – optional modules**

### **Optional module one: Finance**

#### **Lecture one: Finance & imperialism: European colonies of conquest & settlement.**

What is imperialism, in its classical European-colonial form? What role did financial institutions play in establishing the British empire, and others like it? What financial mechanisms were used to drain Europe's colonies of wealth? What were the long-term consequences for parties on both sides of colonial relations?

#### **Required reading**

Bagchi, AK. 2019. "Colonialist primitive accumulation." *Labor and Society*. 22(4): 717–732.

Robinson, CJ. 2000. *Black Marxism*. Chapel Hill: University of North Carolina Press. Pp. 101–20.

Rodney, W. 1973. *How Europe Underdeveloped Africa*. London: Bogle-L'Ouverture Publications. Pp. 82–91.

Patnaik, U. and Patnaik, P. 2021. *Capital and Imperialism: Theory, History, and the Present*. New York: Monthly Review Press. Pp. 115–127.

#### **Suggested reading**

Patnaik, U. and Patnaik, P. 2021. "The Drain of Wealth: Colonialism before the First World War." *Monthly Review*. 72(9): 1–19.

Msindo, E. 2017. "Settler rule in Southern Rhodesia" in *The Routledge Handbook of the History of Settler-Colonialism*. Cavanagh E. and Veracini L. (Eds) Pp. 247–262.

Rodney, W. 1973. *How Europe Underdeveloped Africa*. London: Bogle-L'Ouverture Publications. Pp. 203–282.

#### **Suggested coursework question:**

*"The tradition of all dead generations weighs like a nightmare on the brains of the living."*  
(Marx) Discuss with reference to the contemporary consequences of past European colonialism/imperialism.

#### **Lecture two: Finance & imperialism: Bretton Woods & the neo-colonial era.**

What is imperialism, in its contemporary neo-colonial form? What international and transnational political-economic relations define the contemporary world? How can we understand the global 'division of labour'? How has financial power been leveraged to promote the interests of particular states and firms in the capitalist world-system?

## **Required reading**

Hudson, M. 2003. *Super Imperialism: The Origins and Fundamentals of US World Dominance*. (2nd Ed.) London: Pluto Press. Pp. 377–93.

Harvey, D. 2003. *The New Imperialism*. Oxford: Oxford University Press. Pp. 145–161.

Kentikelenis, AE., Stubbs, T. and King, LP. 2016. “IMF Conditionality and Development Policy Space, 1985–2014.” *Review of International Political Economy*. 23(4): 543–82.

## **Suggested reading**

Wallerstein, I. 2000. “The Rise and Future Demise of the World Capitalist System: Concepts for Comparative Analysis” in *The Essential Wallerstein*. New York: The New Press. Pp. 71–105.

Norfield, T. 2017. *The City: London and the Global Power of Finance*. London: Verso. Ch. 5.

Evans, P. 1979. *Dependent Development: the Alliance of Multinational, State and Local Capital in Brazil*. Princeton: Princeton University Press. Pp. 14–54.

Wood, RE. 1984. “The Debt Crisis and North–South Relations.” *Third World Quarterly*. 6(3): 703–16.

Meyer, DR. 1986. “The World System of Cities: Relations Between International Financial Metropolises and South American Cities.” *Social Forces*. 64(3): 553–81.

## **Suggested coursework question:**

*Do contemporary global financial relations amount to a “new imperialism?” (Harvey) If this is true, then in what way? If it is not, then what would be a better way of understanding these relations?*

## **Lecture three: Venture capitalists and the financier class**

Venture capital – equity investors into new companies – are the first filter of how our (digital) economy looks like in the future. Linking the technocapitalism lectures from the first term to the recent financialisation lectures, we will in this lecture dive into a specific kind of financial intermediary that is native in Silicon Valley (and more recently also in Silicon Roundabout). What is their role in the economy? What does their incentive (and value) structure look like? What effects do their decisions have?

### Required reading:

Mazzucato, M. 2017. *The Value of Everything - Making and Taking in the Global Economy*. London: Allen Lane. (Chapter 7 on VCs)

Kaplan, S. N., and J. Lerner. 2010. “It Ain’t Broke: The Past, Present, and Future of Venture Capital.” *Journal of Applied Corporate Finance*, 22, 2: 36–47.

Beckert, Jens. “Markets from Meaning: Quality Uncertainty and the Intersubjective Construction of Value.” *Cambridge Journal of Economics* 44, no. 2 (2019): 285–301.

### Additional reading:

Florida, Richard L., and Martin Kenney. "Venture Capital-Financed Innovation and Technological Change in the USA." *Research Policy* 17 (1988): 119–37.

Gompers, Paul A., Will Gornall, Steven N. Kaplan, and Ilya A. Strebulaev. "How Do Venture Capitalists Make Decisions?" NBER Working Paper. NBER Working Paper Series, 2016.

Janeway, W. H. 2012. *Doing Capitalism in the Innovation Economy: Markets, Speculation and the State*. Cambridge: Cambridge University Press. (Skip the first part which is mainly autobiographical)

Nicholas, Tom. *VC: An American History*. Boston, MA: Harvard University Press, 2019.

Shapin, S. 2008. *The Scientific Life: A Moral History of Late Modern Vocation*. Chicago: Chicago University Press. (Chapter 8)

Stiglitz, Joseph E. "Introduction." In Joseph Schumpeter *Capitalism, Socialism and Democracy*, ix–xiv. London: Routledge, 2016.

### **Suggested coursework question:**

*Venture capitalists are important for our economy. Discuss.*

### **Lecture four: Debt, consumerism and class**

In this session we will examine how class analysis seeks to capture the intersections between consumerism and debt. We will start by exploring the emergence of debt-based consumerism (exemplified by the USA and UK), including how the infrastructural power of the state is used to widen access to debt, before shifting our focus to how the affective dimensions of inequality provide a crucial lens for understanding why individuals turn to credit.

### **Required reading**

Hyman, L. (2011). *Debtor Nation: The History of America in Red Ink*. Princeton University Press, (in particular, Chapter 1, Making credit modern: the origins of the debt infrastructure in the 1920s, pp. 10-44).

Soederberg, S. (2013). The US debtfare state and the credit card industry: Forging spaces of dispossession. *Antipode*, 45, 493–512.

Sparkes, M. (2019). Borrowed identities: Class(ification), inequality and the role of credit-debt in class making and struggle. *The Sociological Review*.  
<https://journals.sagepub.com/doi/full/10.1177/0038026119831563>

Tyler, I. (2015). Classificatory struggles: Class, culture, and inequality in neoliberal times. *The Sociological Review*, 63, 493–511.

**Video:** Harvey, David (2010), 'The Crises of Capitalism', [RSA Animate](#).

### **Additional reading**

- Bennett, T., Savage, M., Silva, E., Warde, A., Gayo-Cal, M., & Wright, D. (2009). *Culture, class, distinction*. Abingdon, UK: Routledge.
- Bernthal, M., Crockett, D., & Rose, R. (2005). Credit cards as lifestyle facilitators. *Journal of Consumer Research*, 32, 130–145.
- Bourdieu, P. (1984). *Distinction*. London, UK: Routledge.
- Duménil, G., & Lévy, D. (2001). Costs and benefits of neoliberalism: A class analysis. *Review of International Political Economy*, 8, 578–607.
- Featherstone, M. (2020). *The Sociology of Debt*. London: Polity Press.
- Fourcade, M. and Healy, K. (2013). Classification situations: Life-chances in the neoliberal era. *Accounting, Organizations and Society*, 38, 559-572.
- Frank, R., Levine, A., & Dijk, O. (2010). Expenditure cascades. Social Science Research Network. <http://ssrn.com/abstract=1690612>
- Graeber, D. (2011). *Debt: The First 5,000 Years*. NY: Melville (Esp. Chapter 1).
- Kollmeyer, C. (2013). Consumer markets and national income inequality: A study of 18 advanced capitalist countries. *International Journal of Comparative Sociology*, 53(5-6) 400–418.
- Kus, B. (2013). Credit, consumption, and debt: Comparative perspectives. *International Journal of Comparative Sociology*, 54(3) 183–186.
- Langley, P. (2014). Consuming credit. *Consumption, Markets and Culture*, 17 (5), 417–428.
- Lapavistas, C. (2009). Financialised capitalism: Crisis and financial expropriation. *Historical Materialism*, 17, 114–148.
- Latimer, J., & Munro, R. (2015). Uprooting class? Culture, world-making and reform. *The Sociological Review*, 63, 415–432.
- Lazzarato, M. (2009). Neoliberalism in action: Inequality, insecurity, and the reconstitution of the social. *Theory, Culture & Society*, 26 (6), 109–33.
- LeBaron, G. and Roberts, A. (2012). Confining Social Insecurity: Neoliberalism and the Rise of the 21st Century Debtors' Prison'. *Gender and Politics*, 8(1), 25–49.
- Marambio-Tapia, A. (2017). Narratives of Social Mobility in the Post-Industrial Working Class and the Use of Credit in Chilean Households. OpenEdition Journals. <https://journals.openedition.org/regulation/12512>
- McClanahan, A. (2017). *Dead Pledges: Debt, Crisis, and Twenty-First Century Culture*. Stanford: Stanford University Press.
- Meadowcroft, J. (2008). Fight poverty, support inequality. *Economic Affairs*, 25, 58.

- Montgomerie, J. (2009). The pursuit of (past) happiness? Middle-class indebtedness and American financialisation. *New Political Economy*, 14, 1–24.
- Roberts, A. (2016). Household Debt and the Financialization of Social Reproduction: Theorizing the UK Housing and Hunger Crises. In Susanne Soederberg (ed.), *Risking Capitalism: Research in Political Economy*. Emerald Group Publishing Ltd (pp. 135–164).
- Simms, A. (2009). *Ecological Debt: Global Warming and the Wealth of Nations*. London: Pluto Press.
- Sparkes, M. and Woods, J. (2020). The political economy of household debt and the Keynesian policy paradigm. *New Political Economy*.
- Schildrick, T., & MacDonald, R. (2013). Poverty talk: How people experiencing poverty deny their poverty and why they blame ‘the poor’. *The Sociological Review*, 61, 285–303.
- Sullivan, T. (2008). Debt and the simulation of social class. In R. Brubaker, R. Lawless, & C. Tabb (Eds.), *A debtor world: Interdisciplinary perspectives on debt* (pp. 36–59). Oxford, UK: Oxford University Press.
- Toscano, A., & Woodcock, J. (2015). Spectres of Marxism: A comment on Mike Savage’s market model of class difference. *The Sociological Review*, 63, 512–523.
- Veblen, T. *The Theory of the Leisure Class*. (184 pp.) pp. 49-77 (Download)
- Zukin, S. and Smith McGuire, J. (2004). Consumers and consumption. *Ann Rev Sociology*, 30, 173–197.
- Zelizer V. 2004. Culture and consumption. In *Handbook of Economic Sociology*, ed. N Smelsner, R Swedberg. Princeton, NJ: Princeton Univ. Press. pp. 331–354.

**Suggested coursework question:**

*The class struggle is today unfolding around the issue of debt. Critically discuss.*

## **Optional module two: Feminist and Gender Economics**

### **Lecture one: Re-Embedding Homo Oeconomicus**

The first lecture (and accompanying seminar) of the SOC9 module 'Feminist and Gender Economics' aims to introduce students to feminist critiques of standard neoclassical and Marxian conceptions of the economy, work and production. To do so, the sessions focus on three issues: first, the conceptual and practical omission of unpaid work from the economic realm; second, the feminist concept of social reproduction; and, third, non-production-centric economic theories.

#### **Suggested coursework questions:**

1. What constitutes the economic realm? Compare and contrast at least two strands of economic thought on this matter.
2. Production-centred approaches to economics are inherently androcentric. Discuss why (not).

#### **Essential Readings**

Bhattacharya, T. (ed.), 2017. *Social Reproduction Theory: Remapping Class, Recentering Oppression*. London: Pluto Press. → Chapters 1 and 2

Mies, M. and V. Shiva, 2014. *Ecofeminism*. London: Zed Books. → At least the introduction

Raworth, K., 2018. *Doughnut economics: seven ways to think like a 21st-century economist*. London: Random House. → At least the introduction

Waring, M., 2003. 'Recognising women's contribution to the global economy through alternative accounting systems', *Gender & Development*, 11(1): 35-43.

#### **Additional Readings**

Bakker, I., 2007. 'Social Reproduction and the Constitution of a Gendered Political Economy', *New Political Economy*, 12(4): 541-556.

Connelly, R. and Kongar, E. (eds.), 2017. *Gender and Time Use in a Global Context: The Economics of Employment and Unpaid Labor*. New York: Palgrave.

Federici, S., 2008. 'The reproduction of labour power in the global economy and the unfinished feminist revolution'. In: *Revolution at point zero: housework reproduction and feminist struggle*. New York: PM Press, pp. 91-114.

Folbre, N., 1995. "'Holding hands at midnight": the paradox of caring labor', *Feminist Economics*, 1(1): 73-92.

Himmelweit, S., 2007. 'The prospects for caring: economic theory and policy analysis', *Cambridge Journal of Economics*, 31(4): 581-599.

Hoskyns, C. and S.M. Rai, 2007. 'Recasting the Global Political Economy: Counting Women's Unpaid Work', *New Political Economy*, 12(3), pp.297-317.



Ilkkaracan, I., 2017. 'Unpaid work in Macroeconomics: A Stocktaking Exercise', in R. Connelly and E. Kongar (eds), *Gender and Time Use in a Global Context: The Economics of Employment and Unpaid Labour*. New York: Palgrave, pp. 29-50.

Land, H. & Quilter, I., 2017. 'Social Care: A System in Crisis', *UK Women's Budget Group Briefing Paper*. Available at: <<https://wbg.org.uk/wp-content/uploads/2017/11/social-care-pre-budget-nov-2017-final-1.pdf>>. 4

MacGregor, S., 2017. *Routledge Handbook of Gender and Environment* (1st ed.). London: Routledge.

Mies, M., 1986. *Patriarchy and Accumulation on a World Scale*. London: Zed Books.

O'Neill, D.W., Fanning, A.L., Lamb, W.F. and J.K. Steinberger, 2018. 'A good life for all within planetary boundaries', *Nature Sustainability*, 1(2): 88-95.

Perrons, D., 2000. 'Care, Paid Work, and Leisure: Rounding the Triangle', *Feminist Economics*, 6(1): 105-114.

Stephens, A., 2013. *Ecofeminism and Systems Thinking*. New York; Oxfordshire, England: Routledge.

## **Lecture two: The Private is Economic!**

The aim of this lecture and seminar is to introduce, compare and critique different conceptualisations of a key unit in economic theory and policy: the household. We will do this by first assessing Gary Becker's influential New Household Economics (NHE) theory, before moving on to alternative models of the household informed by game theory and different feminist analyses.

### **Suggested coursework questions:**

1. What is the New Household Economics approach, and, from a feminist point of view, what are its strengths and weaknesses?
2. Which theory/model of the household do you find most useful and why?

### **Essential Readings**

Becker, G. S., 1981. 'Altruism in the Family and Selfishness in the Market Place', *Economica*, 48(189): 1-15.

Folbre, N., 1986. 'Hearts and Spades: Paradigms of Household Economics', *World Development*, 14(2): 245-255.

Katz, E., 1997. 'The Intra-Household Economics of Voice and Exit', *Feminist Economics*, 3(3): 25-46.

Safri, M. and J. Graham, 2010. 'The Global Household: Toward a Feminist Postcapitalist International Political Economy', *Signs: Journal of Women in Culture and Society*, 36(1): 99-125.

## **Additional Readings**

Agarwal, B., 1997. "Bargaining" and gender relations: Within and beyond the household', *Feminist economics*, 3(1): 1-51.

Becker, G. S., 1981. *A Treatise on the Family*. Cambridge, MA: Harvard University Press.

Bergmann, B., 1974. 'Occupational Segregation, Wages and Profits When Employers Discriminate by Race and Sex', *Eastern Economic Journal*, 1(2-3), pp. 103-110.

Darity, W. A., and P. Mason, 1998. 'Evidence on discrimination in employment: codes of color, codes of gender', *Journal of Economic Perspectives*, 12(2): 63-90.

Doss, C., 2013. 'Intrahousehold bargaining and resource allocation in developing countries', *World Bank Research Observer*, 28(1): 52-78.

Duflo, E. and C. Udry, 2004. 'Intrahousehold Resource Allocation in Cote D'Ivoire: Social Norms, Separate Accounts and Consumption Choices', *NBER Working Paper*, No. w10498. Available at SSRN: <<https://ssrn.com/abstract=552103>>

Elson, D., 1999. 'Labor markets as gendered institutions: equality, efficiency and empowerment issues', *World Development*, 27(3): 611-627.

Figart, D. M., 1997. 'Gender as more than a dummy variable: Feminist approaches to discrimination', *Review of Social Economy*, 55(1): 1-32.

Giménez, M., 2019. *Marx, Women, and Capitalist Social Reproduction: Marxist Feminist Essays*. London: Haymarket.

Hook, J. L., 2010. 'Gender inequality in the welfare state: Sex segregation in housework, 1965-2003', *American Journal of Sociology*, 115(5): 1480-1523.

Kazianga, H. and Z. Wahhaj, 2013. 'Gender, Social Norms and Household Production in Burkina Faso', *Economic Development and Cultural Change*, 61(3): 539-76. 6

Lundberg, S. and R. Pollak, 1996. 'Bargaining and Distribution in Marriage', *Journal of Economic Perspectives*, 10(4): 139-158.

Oakley, A., 2005. *The Ann Oakley reader: Gender, women and social science*. Bristol: Bristol University Press.

Quisumbing, A. R. (ed), 2003. *Household Decisions, Gender and Development: A Synthesis of Recent Research*. IFPRI: Washington D.C. Available at: <<https://www.ifpri.org/publication/household-decisions-gender-and-development-synthesis-recent-research>> 7

## **Lecture three: Women, Gender and Neoliberal Development**

At latest since the UN Decade for Women (1975-85), issues related to gender in general, and women in particular, have become increasingly central in academic and policy

discourses on development. International institutions such as the World Bank and the IMF, alongside most state, non-profit and private actors in development, nowadays incorporate gender considerations into their operations. The primary aim of this lecture is to critically evaluate the theoretical and practical implications of such 'gender mainstreaming' in development. Furthermore, we will assess the gendered dimensions of contemporary development policies and programmes, including microfinance initiatives and structural adjustment programmes (SAPs).

### **Suggested coursework questions:**

1. What is the 'Girl Effect' and do you think it works? Explain why (not).
2. Compare and contrast the Women in Development (WID) paradigm to the Gender and Development (GAD) approach. Include policy examples.

### **Essential Readings**

Chant, S., & Sweetman, C. (2012). Fixing women or fixing the world? 'Smart economics', efficiency approaches, and gender equality in development. *Gender & Development*, 20(3): 517- 529.

Kerry, J., Oak, L., Mnogomezulu, S., Rwanda, C.K., Burundi, A.R., and G. Kebede (2010). Gender equality as smart economics', *WB Newsletter 60583*. Washington, D.C.: World Bank Group. Available at: <<https://documents.worldbank.org/en/publication/documents-reports/documentdetail/125221468175766844/gender-equality-as%20-smart-economics>>.

Stevano, S., 2019. 'The Limits of Instrumentalism: Informal Work and Gendered Cycles of Food Insecurity in Mozambique', *The Journal of Development Studies*, 55(1): 83-98.

Wilson, K., 2015. 'Towards a radical re-appropriation: Gender, development and neoliberal feminism', *Development and Change*, 46(4): 803-832.

### **Additional Readings**

Benería, L., 2003. *Gender, Development & Globalisation: Economics As If All People Mattered*. New York: Routledge.

Cornwall, A., & A. M. Rivas, 2015. 'From "gender equality" and "women's empowerment" to global justice: reclaiming a transformative agenda for gender and development', *Third World Quarterly*, 36(2): 396-415.

De Henau, J., Himmelweit, S. & D. Perrons, 2017. 'Investing in the Care Economy: Simulating employment effects by gender in countries in emerging economies', *Report by the Women's Budget Group for the International Trade Union Confederation and UN Women*. Available at: [https://www.ituc-csi.org/IMG/pdf/care\\_economy\\_2\\_en\\_web.pdf](https://www.ituc-csi.org/IMG/pdf/care_economy_2_en_web.pdf)

- Dufló, E., 2012. 'Women empowerment and economic development', *Journal of Economic Literature*, 50(4): 1051-79.
- Esplen, E., Heerah, S., and C. Hunter, 2006. 'Women's Empowerment: An Annotated Bibliography', *Bibliography No. 13*. Bridge. Brighton: IDS. Available at: <<http://www.bridge.ids.ac.uk/reports/bb14.pdf>>.
- Kabeer, N., 1994. *Reversed Realities: Gender Hierarchies in Development Thought*. London: Verso. 8
- O'Laughlin, B., 2014. 'Unsettled Debates in Development Thinking: Conceptualising Households in Rural Africa', *Development and Change*, Virtual Issue. Available at: <[http://www.blackwellpublishing.com/pdf/Virtual\\_Issue\\_Papers.pdf](http://www.blackwellpublishing.com/pdf/Virtual_Issue_Papers.pdf)>.
- Stevano, S., 2018. 'Social Reproduction and Women's Work in the Global South'. *Journal of Agrarian Change Blog*, 24 November. Available at: <<https://www.aqs.org.uk/social-reproduction-and-womens-work-in-the-global-south/>>.
- Subrahmanian, R., 2004. 'Making Sense of Gender in Shifting Institutional Contexts: Some Reflections on Gender Mainstreaming', *IDS Bulletin*, 35(4): 89-94. 9

#### **Lecture four: Women's Bodies and Feminised Work in the Global Economy**

The last lecture of the module focuses on instances in which women's bodies and/or feminised labour take centre-stage in the global economy. More specifically, we will discuss the feminist-ethical and policy-related dilemmas surrounding national and cross-border domestic work, sex work, and commercial surrogacy.

#### **Suggested coursework questions:**

1. To what extent does the cross-border market for domestic work advance and/or inhibit gender equality? Discuss with reference to at least two world regions.
2. How, if at all, should sex work and/or commercial surrogacy be regulated and why?

#### **Essential Readings**

- Jaggar, A., 2009. 'Transnational Cycles of Gendered Vulnerability: A Prologue to a Theory of Global Gender Justice', *Philosophical Topics*, 37(2): 33-52.
- Mahdavi, P., 2013. 'Gender, labour and the law: the nexus of domestic work, human trafficking and the informal economy in the United Arab Emirates', *Global Networks*, 13(4): 425-440.
- Mathieson, A., Branam, E., & A. Noble, 2015. 'Prostitution policy: Legalization, decriminalization and the nordic model', *Seattle Journal for Social Justice*, 14(2): 367-428.

Smith, M. & Mac, J., 2020. *Revolting Prostitutes*. London: Verso. → Skim as much as possible.

### **Additional Readings**

Benoit, C., Smith, M., Jansson, M., Healey, P. and D. Magnuson, 2019. “‘The Prostitution Problem’: Claims, Evidence, and Policy Outcomes’, *Archives of Sexual Behavior*, 48(7): 1905-1923.

Dessiye, M. and G. Emirie, 2018. ‘Living and working as a domestic worker in the Middle East: the experience of migrant returnees in Girana town, North Wollo, Ethiopia’, *African and Black Diaspora: An International Journal*, 11(1): 69-86.

Elson, D. and R. Pearson, 1981. ‘Nimble Fingers Make Cheap Workers’: An Analysis of Women’s Employment in Third World Export Manufacturing. *Feminist Review*, 7: 87-107.

Lewis, L., 2019. *Full Surrogacy Now: Feminism Against Family*. London: Verso.

Lutz, H., 2016. *Migration and domestic work: a European perspective on a global theme*. [Online] London: Routledge.

Pande, A., 2016. ‘Global reproductive inequalities, neo-eugenics and commercial surrogacy in India’, *Current Sociology*, 64(2): 244-258.

Peet, J.L., 2016. ‘A Womb That Is (Not Always) One’s Own: Commercial Surrogacy in a Globalized World’, *International Feminist Journal of Politics*, 18(2): 171-189.

Phillips, A., 2013. *Our Bodies, Whose Property?* Princeton (NJ): Princeton University Press. → Esp. Chapters 1-3

Rojas-García, G. and M.P. Toledo González, 2018. ‘Paid Domestic Work: Gender and the Informal Economy in Mexico’, *Latin American Perspectives*, 45(1): 146-162.

Rudrappa, S., 2018. ‘Reproducing Dystopia: The Politics of Transnational Surrogacy in India, 2002– 2015’, *Critical Sociology*, 44(7–8): 1087-1101.

Satz, D., 2010. *Why Some Things Should Not Be for Sale: The Moral Limits of Markets*. [Online]. New York: Oxford University Press. → Chapters 5&6 10

Silvey, R. and R. Parreñas, 2019. ‘Precarity chains: cycles of domestic worker migration from Southeast Asia to the Middle East’, *Journal of Ethnic and Migration Studies*, pp. 1-15.

Wagenaar, H. and S. Altink, 2012. ‘Prostitution as Morality Politics or Why It Is Exceedingly Difficult To Design and Sustain Effective Prostitution Policy’, *Sexuality Research and Social Policy*, 9(3): 279–292.

## **Optional module three – Biocapital and public health**

### **Lecture one: The pharmaceutical industry**

This lecture will examine key aspects of pharmaceutical industry including industrial concentration, patent-based monopolies, the lobbying power of industry, and the impact of financialisation. The state's role in pharmaceutical innovation will also be explored including how the impact of regulation and public funding for R&D.

#### **Required reading**

Davis, C and Abraham, J. 2013. Ch.1 and Ch.2 *Unhealthy Pharmaceutical Regulation: Innovation, Politics and Promissory Science*. (Palgrave Macmillan).

UCL Institute for Innovation and Public Purpose (2018) 'The people's prescription: Re-imagining health innovation to deliver public value', *IIPP Policy Report*, London.

Edward Nik-Kah. 2014. Neoliberal pharmaceutical science and the Chicago School of Economics. *Social Studies of Science*

#### **Additional reading**

Finkelstein, S and Temin, P. (2008). *Reasonable Rx: solving the drug price crisis* (FT Press)

Darrow, J et al. 2020. FDA Approval and Regulation of Pharmaceuticals, 1983-2018. *JAMA*. 323(2):164-176.

Lexchin J, Kohler JC. 2011. The danger of imperfect regulation: OxyContin use in the United States and Canada. *Int J Risk Saf Med*. 23(4):233–40.

Pekarsky, B. 2015. Ch.2 *The New Drug Reimbursement Game* Springer.

Love, J. 2003. Evidence regarding research and development investments in innovative and non-innovative medicines.

Kesselhiem et al The high cost of prescription drugs in the USA: origins and prospects for reform. *JAMA* 316(8):858-871

William Lazonick and Oner Tulum. 2011. US biopharmaceutical finance and the sustainability of the biotech business model. *Research Policy*, 40, pp. 1170–1187.

Comanor, W. 1986. The political economy of the pharmaceutical industry *Journal of Economic Literature*, 24(3), pp. 1178-1217

GAO report. 2006. *New Drug Development: Science, Business, Regulatory and Intellectual Property Issues Cited as Hampering Drug Development*. US Government Accountability Office.

#### **Suggested coursework questions:**

*Should we nationalise the pharmaceutical industry?*

*Deregulation of the pharmaceutical sector is a manifestation of neoliberalism. Discuss.*

## **Lecture two: Commodifying biotechnology – patenting life in the TRIPS era**

This lecture will explore the role of intellectual property rights in the construction of the bioeconomy. Some actors claim that IP rights are crucial to private investment in translational research in the life sciences: others argue for an open source approach to biotech innovation. We will discuss how the rise of the bioeconomy has been accompanied by efforts to extend and consolidate the existing regime of intellectual property rights within the life sciences. This has been accomplished both through the TRIPS agreement which globalised an IP system that favoured the interests of developed countries over those of poorer nations, and by the extension of patent rights to bio-products such as DNA sequences. We shall explore contestation of TRIPS within developing countries and opposition to new forms of bio-property in developed countries.

### **Required Reading**

Parthasarathy, S. 2017. Ch.2 and 5. *Patent Politics: Life Forms, Markets and the Public Interest in the United States and Europe*. (Chicago)

Coriat, B. and Weinstein, O. (2010). "Patent regimes, firms and the commodification of knowledge". *Socio-Economic Review*, 10, 267-292.

Drahos, P. and Braithwaite, J. (2004). "Who owns the knowledge economy?" *Corner House Briefing*, No. 32. Available at: <http://www.thecornerhouse.org.uk/resource/who-owns-knowledge-economy>

### **Additional reading**

S Hogarth, M Hopkins and D Rotolo. (2015). Technological accretion in diagnostics: HPV testing and cytology in cervical cancer screening. In D Consoli et al (eds) *Medical Innovation: Science, Technology and Practice*. Routledge.

Pistor K. (2019). Ch.5 *The Code of Capital How the Law Creates Wealth and Inequality* (Princeton).

Carbone, J., E. R. Gold, et al. (2010). DNA patents and diagnostics: not a pretty picture. *Nature Biotechnology*, 28(8): 784-791.

Andreasen, M. (2010). Two stories about biotech patenting from the silent majority in Europe. *Public Understanding of Science*, 19(3) 355-371.

Haddow, G., Laurie, G., Cunningham-Burley, S. and Hunter, K. G. (2007). Tackling community concerns about commercialisation and genetic research: a modest interdisciplinary proposal. *Social Science and Medicine*, 64: 272-82.

Olesen, T. (2006). In the court of public opinion: transnational problem construction in the HIV/AIDS medicine access campaign, 1998-2001. *International Sociology*, 21(1): 5-30.

### **Suggested coursework question:**

*How useful is Marx's concept of primitive accumulation for understanding the construction of the contemporary intellectual property regime?*

*What are the institutional complementarities between enhanced IP rights and financialisation?*

### **Lecture three: The political economy of public health**

What kinds of mechanisms determine the quality of our health under capitalism, outside of interventions by healthcare professionals? To what extent and to what ways do economic shocks like recessions or waves of deindustrialisation affect public health? How and why do our public culture and policy promote vested interests like the alcohol industry in the face of public health interventions?

### **Required reading**

Sell, S.K. and Williams, O.D. 2020. "Health under capitalism: a global political economy of structural pathogenesis." *Review of International Political Economy*. 27(1): 1–25.

Muntaner, C. and Wallace, R. 2018. "Confronting the Social and Environmental Determinants of Health." In *Health Care Under the Knife: Moving Beyond Capitalism for Our Health*. H. Waitzkin and the Working Group on Health Beyond Capitalism (eds). Monthly Review Press: New York. Pp. 224–38.

Williams, D.R., Lawrence, J.A., and Davis, B.A. 2019. "Racism and Health: Evidence and Needed Research." *Annu Rev Public Health*. 1(40): 105–25.

McLean, K. 2016. "'There's nothing here': Deindustrialization as risk environment for overdose." *International Journal of Drug Policy*. 29: 19–26.

Suhrcke, M. and Stuckler, D. 2012. "Will the recession be bad for our health? It depends." *Social Science & Medicine*. 74: 647–53.

### **Additional reading**

Marmot, M.G., et al. 1991. "Health inequalities among British civil servants: the Whitehall II study." *The Lancet*. 337: 1387–93.

Kivimäki, M. et al. 2012. "Job strain as a risk factor for coronary heart disease: a collaborative meta-analysis of individual participant data." *The Lancet*. 380: 1491–7.

Hamilton, V.L., et al. 1990. "Hard Times and Vulnerable People: Initial Effects of Plant Closing on Autoworkers' Mental Health." *Journal of Health and Social Behavior*. 31: 123–40.

Lembke, A. 2012. "Why Doctors Prescribe Opioids to Known Opioid Abusers." *The New England Journal of Medicine*. 367(17): 1580–1.



Babor, T.F., Robaina, K., and Jernigan, D. 2013. "Vested Interests in Addiction Research and Policy: The Influence of Industry Actions on the Availability of Alcoholic Beverages in the African Region." *Addiction*. 110: 561–71.

Lyness, S.M. and McCambridge, J. 2014. "The alcohol industry, charities and policy influence in the UK." *European Journal of Public Health*. 24(4): 557–61.

**Suggested coursework question:**

*Is the competitive profit-seeking of a capitalist marketplace a major barrier to public health? Why, or why not?*

**Lecture four: The political economy of pandemics**

What political-economic factors contribute to the emergence and spread of novel zoonotic pathogens? How do private- and public-sector actors and institutions respond to such new diseases, why do they behave in these ways, and how should they behave? Are pandemics "great levellers"—equalising events in which we are "all in the same boat"—or do they exacerbate existing inequalities and heighten specificities?

**Required reading**

Souza, D.O., 2020. "The COVID-19 pandemic beyond Health Sciences: reflections on its social determination." *Ciência & Saúde Coletiva*. 25(Supl.1):2469–2477.

Wallace, R., et al. 2020. "COVID-19 and Circuits of Capital." *Monthly Review*. 72(1).

Foster, J.B., and Suwandi, I. 2020. "COVID-19 and Catastrophe Capitalism." *Monthly Review*. 72(2).

Bump, J., et al. 2021. "Political economy of covid-19: extractive, regressive, competitive." *BMJ*. 372: n73.

Meyerowitz-Katz, G., et al. 2021. "Is the cure really worse than the disease? The health impacts of lockdowns during COVID-19." *BMJ Global Health*. 6(8).

**Suggested reading**

Çakmaklı, C., et al. "The economic case for global vaccinations: An epidemiological model with international production networks." *NBER Working Paper #28395*.

Wallace, R. 2016. *Big Farms Make Big Flu*. New York: Monthly Review Press. Pp. 50–84, 192–201, and 297–315.

Karesh, W.B., et al. 2012. "Ecology of zoonoses: natural and unnatural histories." *The Lancet*. 380: 1936–1945.

Wood, J.L.N., et al. 2012. "A framework for the study of zoonotic disease emergence and its drivers: spillover of bat pathogens as a case study." *Phil. Trans. R. Soc. B*. 367: 2881–92.

Mitropoulos, A. 2020. *Pandemonium: Proliferating Borders of Capital and the Pandemic Swerve*. London: Pluto Press. Pp. 87–108.

Wallace, R.G., et al. 2015. "The dawn of Structural One Health: A new science tracking disease emergence along circuits of capital." *Soc Sci Med*. 129: 68–77.

Soderbergh, S. 2011. *Contagion*. Hollywood: Warner Brothers. [Read viewing notes before watching.]

**Suggested coursework question:**

*What policy measures would reduce the risk of future pandemics of emerging zoonotic diseases like COVID-19 and swine flu? What would be the major obstacles to implementing these measures?*

## **Optional module four: Environment**

### **Lecture one: Capitalism and climate catastrophe**

#### **Essential Readings**

- Chakrabarty, D. (2017). "The Politics of Climate Change Is More than the Politics of Capitalism," *Theory, Culture & Society*, Vol. 34, No. 2-3, pp.25-37.
- Guerrero, D. (2018). "The Limits of Capitalist Solutions to the Climate Crisis," in V. Satgar, ed., *The Climate Crisis. South Africa and Global Democratic Eco-Socialist Alternatives* (Johannesburg: Wits University Press), pp.30-46.
- Moore, J. (2017). "The Capitalocene, Part I: On the Nature and Origins of Our Ecological Crisis," *The Journal of Peasant Studies*, Vol. 44, No. 3, pp.594-630.
- Moore, J. (2018). "The Capitalocene, Part II: Accumulation by Appropriation and the Centrality of Unpaid Work/Energy," *The Journal of Peasant Studies*, Vol. 45, No. 2, pp.237-279.
- Oksala, J. (2018). "Feminism, Capitalism, and Ecology," *Hypatia*, Vol. 33, No. 2, pp.216-234.
- Seaton, L. (2019). "Green Questions," *New Left Review*, Vol. 115.
- Vergès, F. (2017). "Racial Capitalocene," in G. Johnson and A. Lubin, eds., *Futures of Black Radicalism* (Verso).

#### **Additional Readings**

- Angus, I. (2016). *Facing the Anthropocene. Fossil Capitalism and the Crisis of the Earth System* (Monthly Review Press).
- Bauhardt, C. (2014). "Solutions to the Crisis? The Green New Deal, Degrowth, and the Solidarity Economy: Alternatives to the Capitalist Economy from an Ecofeminist Economic Perspective," *Ecological Economics*, Vol. 102, pp.60-68.
- Bookchin, M. (2007). "What is Social Ecology?"
- Burton, M. and P. Somerville. (2019). "Degrowth: A Defence," *New Left Review*, Vol. 115, 2019, pp.
- Chakrabarty, D. (2014). "Climate and Capital: On Conjoined Histories," *Critical Inquiry*, Vol. 41, No. 1, pp.1-23.
- Daly, H. and B. Kunkel. (2018). "Ecologies of Scale," *New Left Review*, Vol. 109.
- Davis, J., et. al. (2019). "Anthropocene, Capitalocene, ... Plantationocene?: A Manifesto for Ecological Justice in an Age of Global Crises," *Geography Compass*, Vol. 13, No. 5.
- Debney, B. (2019). "Social Ecology in the Capitalocene," *Harbinger: A Journal of Social Ecology*, Vol. 1.

- Eichen, J. (2020). "Cheapness and (Labor-)Power: The Role of Early Modern Brazilian Sugar Plantations in the Racializing Capitalocene," *Environment and Planning D: Society and Space*, Vol. 38, No. 1, pp.35–52.
- Foster, J.B. (2000). *Marx's Ecology. Materialism and Nature* (Monthly Review Press).
- Klein, N. (2019). *On Fire: The Burning Case for a Green New Deal* (Simon and Schuster).
- Klein, N. (2015). *This Changes Everything: Capitalism vs. the Climate* (Simon and Schuster).
- Latour, B., et. al. (2018). "Anthropologists Are Talking – About Capitalism, Ecology, and Apocalypse," *Ethnos*, Vol. 83, No. 3, pp.587-606.
- Lele, S. (2020). "Environment and Well-Being," *New Left Review*, Vol. 123.
- Magdoff, F. and J.B. Foster. (2010). "What Every Environmentalist Needs to Know About Capitalism," *Monthly Review*.
- Malm, A. (2016). *Fossil Capital: The Rise of Steam Power and the Roots of Global Warming* (Verso).
- Malm, A. (2016). "Who Lit this Fire? Approaching the History of the Fossil Economy," *Critical Historical Studies*, Vol. 3, No. 2, pp.215-248.
- Mellor, M. (2019). "En Ecofeminist Proposal," *New Left Review*, Vol. 116.
- Moore, J. (2015). *Capitalism in the Web of Life* (Verso).
- Moore, J., ed. (2016). *Anthropocene or Capitalocene? Nature, History, and the Crisis of Capitalism* (PM Press).
- Obi, C. (2010). "Oil Extraction, Dispossession, Resistance, and Conflict in Nigeria's Oil-Rich Niger Delta," *Canadian Journal of Development Studies / Revue canadienne d'études du développement*, Vol. 30, No. 1-2, pp.219-236.
- Park, J. (2015). "Climate Change and Capitalism," *Consilience. The Journal of Sustainable Development*, Vol. 14, No. 2, pp.189-206.
- Pollin, R. (2018). "De-Growth versus a Green New Deal," *New Left Review*, Vol. 112, pp.5-25.
- Saito, K. (2017). *Karl Marx's Ecosocialism: Capital, Nature, and the Unfinished Critique of Political Economy* (Monthly Review Press).
- Satgar, V. (2018). "The Climate Crisis and Systemic Alternatives," in V. Satgar, ed., *The Climate Crisis. South Africa and Global Democratic Eco-Socialist Alternatives* (Johannesburg: Wits University Press), pp.1-28.
- Satgar, V. (2018). "The Anthropocene and Imperial Ecocide: Prospects for Just Transitions," in V. Satgar, ed., *The Climate Crisis. South Africa and Global Democratic Eco-Socialist Alternatives* (Johannesburg: Wits University Press), pp.47-68.

Schild, V. (2019). "Feminisms, the Environment, and Capitalism: On the Necessary Ecological Dimension of a Critical Latin American Feminism," *Journal of International Women's Studies*, Vol. 20, No. 6, pp.23-43.

Sealey-Huggins, L. (2018). "The Climate Crisis Is a Racist Crisis: Structural Racism, Inequality and Climate Change," in A. Johnson, et. al., eds. *The Fire Now: Anti-Racist Scholarship in Times of Explicit Racial Violence* (London: Zed Books), pp. 99-113.

Vettese, T. (2018). "To Freeze the Thames: Natural Geo-Engineering and Bio-Diversity," *New Left Review*, Vol. 111.

### **Suggested coursework questions:**

*Is it right to blame capitalism for climate catastrophe?*

Or

*What would fending off climate catastrophe require?*

### **Supplementary Videos**

Angus, I. (2018). "Fossil Capitalism, Ecosocialism, and the Anthropocene."

Carroll, F. (2019). "Feminist Social Reproduction Theory, Capitalism, and Social Ecology."

Chakrabarty, D. (2018). "The Human and the Geological: On Anthropocene Time."

Foster, J.B. (2018). "Marx's Capital and the Earth."

Foster, J.B. and J. Jonna. (2018). "What Every Environmentalist Needs to Know about Capitalism."

Guerrero, D. (2020). "Climate Justice and Social Change: Supporting Systemic Alternatives."

Haraway, D. (2016). "Anthropocene Consortium Series."

Klein, N. (2019). "On Fire."

Latour, B. (2018). "Anthropocene Lecture."

Malm, A. (2017). "Violent Past, Hot Present, Extreme Future."

Moore, J. (2016). "Anthropocene, Capitalocene, and the Crisis of the 21<sup>st</sup> Century."

Seaton, L. (2019). "Endgames? Capitalism and Climate Emergency."

Vergès, F. (2019). "Capitalocene, Race, Waste, and Gender."

### **Lecture two: Carbon democracy**

A shift to carbon-based energy sources was integral to the emergence of modern industrial capitalism. In this lecture we explore the political economy of energy production, examining the shift from coal to oil through Mitchell's theory of carbon

democracy and analysing the changing dynamics of imperial control of oil production. We use the oil market as a way to examine the foundational concept of neoclassical economics: scarcity.

### **Required reading**

Mitchell, T. 2011. *Carbon democracy: Political power in the age of oil*. London: Verso.

Huber, M 2011. Enforcing scarcity: Oil, violence and the making of the market. *Annals of the Association of American Geographers* 101:816–26.

Shafiee, K. 2018. Ch.6 *Machineries of Oil: An Infrastructural History of BP in Iran*, (MIT Press, 2018).

### **Additional reading**

Ferguson, J. 2005. Seeing Like an oil company: space, security, and global capital in neoliberal Africa. *American Anthropologist*, 107(3), pp. 377–382.

Huber, M Fueling capitalism: oil, the regulation approach, and the ecology of capital *Economic Geography* 89(2), 171-194

Wrigley, EA. 2010. *Energy and the English Industrial Revolution*. (Cambridge University Press).

### **Suggested coursework question:**

*Is scarcity a social construction? Discuss with reference to the oil industry.*

### **Lecture three: Green capitalism**

Even at the heart of core capitalist endeavours such as finance climate change and an increased awareness of the need to 'economise more sustainably' have arrived. The Business Roundtable announced a rethinking of capitalism towards more 'stakeholders' – including our planet; many buyout firms and even hedge funds have announced a stronger focus on impact investing or ESG measures. From solar technologies and renewable energy more broadly to agricultural revolutions driven by startup companies – in many sectors, capitalists have started to embrace 'green' as a possible market for expansion. How much of it is based on narratives, on performances, however? What contradictions are built into this model of a green capitalist future? Is the de-growth movement a real alternative?

### **Required reading:**

Leins, Stefan. "'Responsible Investment': ESG and the Post-Crisis Ethical Order." *Economy and Society* 49, no. 1 (2020): 71–91.

Prudham, Scott. "Pimping Climate Change: Richard Branson, Global Warming, and the Performance of Green Capitalism." *Environment and Planning A* 41, no. 7 (2009): 1594–1613.

### **Additional reading:**

Cohen, Ronald. *Impact: Reshaping Capitalism to Drive Real Change*. London: Ebury Press, 2020.

Hickel, Jason. *Less Is More: How Degrowth Will Save the World*. London: William Heinemann, 2020.

Holleman, Hannah. *Dust Bowls of Empire: Imperialism, Environmental Politics, and the Injustice of "Green" Capitalism*. New Haven: Yale University Press, 2019.

Ostrom, Elinor. *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge: Cambridge University Press, 2015.

**Suggested coursework question:**

*Green capitalism is a viable movement to save our planet – and economy. Discuss.*

**Lecture four: Imagining a new economy and a new economics**

Building on the lecture on green capitalism and de-growth, in this lecture we explore ideas about how to reframe economic ideas and practices as a response to global warming and other environmental threats.

**Required reading**

Raworth, K. 2017. *Doughnut economics* (Chelsea Green).

Miller, E and Gibson-Graham, J-K. (2019) Thinking with interdependence: from economy/environment to ecological livelihoods in Bennet, J and Zournazi, M (eds) *Thinking in the World: A Reader*. (Bloomsbury).

Cameron, J et al. 2013. *Take Back the Economy: An Ethical Guide for Transforming Our Communities*. (University of Minnesota)

**Additional reading**

Schumacher, E.F. 1973. *Small Is Beautiful: A Study of Economics As If People Mattered* (Blond and Briggs).

Romain Felli (2015) Environment, not planning: the neoliberal depoliticisation of environmental policy by means of emissions trading, *Environmental Politics*, 24:5, 641-660.

Klein, N. (2019). *On Fire: The Burning Case for a Green New Deal* (Simon and Schuster).