COURSE DESCRIPTION

The primary purpose of this course is to inquire into the moral basis of capitalism. Does capitalism have a moral basis? What is it? What are its strengths? Weaknesses? Along the way we will consider the relations between and among capitalism and liberal political thought, the science of economics, and liberal democracy. We will also consider some of the most powerful religious and philosophical critiques of capitalism.

REQUIREMENTS

Readings
I have ordered two books.


There will also be a significant amount of online readings and class handouts. Most are available at the Online Library of Liberty at www.libertyfund.org.

Grade
Your final grade will be calculated on the following basis.
1. Two five page papers. 20% each.
2. Midterm exam. 20%
3. Final exam. 30%
4. Class presentations. 10%

Class Procedures
1. Come to class having done the readings and be prepared to discuss them.
2. Turn off your cell phone and disconnect from the internet before class starts.
READINGS AND CLASS SCHEDULE
(Please note that this reading and course schedule is tentative and subject to change.)

WEEK ONE
August 17
W Introduction

WEEK TWO
August 25
THE CHRISTIAN AND CLASSICAL APPROACHES TO COMMERCE
M Muller, Ch. 1

PROPERTY AND LIBERAL POLITICAL THOUGHT

WEEK THREE
Sept 1
W Locke, Second Treatise, ch. 2.

WEEK FOUR
Sept 8
M Locke, Second Treatise, ch. 5.

POLITICAL ECONOMY AND LIBERAL POLITICAL THOUGHT
The “Luxury” Debate
W Mandeville, Fable of the Bees.

WEEK FIVE
Sept 15
M No class
W No class

WEEK SIX
Sept 22
M Mandeville, Fable of the Bees.
W Hume, On Luxury.
First Paper Due in Weds class.

WEEK SEVEN
Sept 29
Adam Smith and the Science of Political Economy
Muller, Ch. 3.
Smith, Wealth of Nations, Bk I, chs 1-3.

WEEK EIGHT
Oct 6
M     MIDTERM EXAM
W     Smith, Wealth of Nations, Bk IV, ch. 2.

WEEK NINE
Oct 13
M     Smith, Wealth of Nations, Bk V, ch. 1, f-g.
      KARL MARX AND THE MODERN CASE AGAINST CAPITALISM
W     Muller, ch. 7.

WEEK TEN
Oct 20
M     Communist Manifesto, Pts I & II.
W     Communist Manifesto, Pts III-IV.

WEEK ELEVEN
Oct 27
      CONTEMPORARY CRITICISM AND ANALYSIS
M     Schumpeter: Muller, ch. 11.
W     Keynes and Marcuse: Muller, ch. 12.

WEEK TWELVE
Nov 3
M     No Class
W     Rand, from *The Virtue of Selfishness*: 1) "The Objectivist Ethics"; 2) "Man's Rights"; 3) "The Nature of Government."

WEEK THIRTEEN
Nov 10
      F.A. Hayek and the Great Society
W     Muller, Ch. 13.
      Second Paper Due

WEEK FOURTEEN
Nov 17
M  Hayek, “Use of Knowledge in Society” in *Essence*, ch. 11.
W  Hayek, “Social or Distributive Justice” in *Essence*, ch. 5.

WEEK FIFTEEN
Nov 24
M  Hayek, “Keynes Centenary,” “Principles and Expediency” in *Essence*, chs 3 & 16.
W  Thanksgiving

WEEK SIXTEEN
Dec 1
W  Conclusion

WEEK SEVENTEEN
Dec 8
   Final exam week