Course Information

Philosophy (PHI) 4325 - Capitalism and Philosophy of Economics
12:15pm-1:30pm Monday and Wednesday
Edinburg Liberal Arts South (ELABS) 186

Faculty Information

Dr. Cynthia M. Paccacerqua
Edinburg Liberal Arts South (ELABS) 357
Monday and Wednesday 4:30-5:00pm, or by Appointment

Some Not So Random Thoughts

In 1893, Charles Sanders Peirce writes:

The nineteenth century is now fast sinking into the grave, and we all begin to review its doings and to think what character it is destined to bear as compared with other centuries in the minds of future historians. It will be called, I guess, the Economical Century; for political economy has more direct relations with all the branches of its activity than has any other science. Well, political economy has its formula of redemption, too. It is this: Intelligence in the service of greed ensures the justest prices, the fairest contracts, the most enlightened conduct of all the dealings between men, and leads to the summum bonum, food in plenty and perfect comfort. Food for whom? Why, for the greedy master of intelligence. I do not mean to say that this is one of the legitimate conclusions of political economy, the scientific character of which I fully acknowledge. But the study of doctrines, themselves true, will often temporarily encourage generalisations extremely false, as the study of physics has encouraged necessitarianism. What I say, then, is that the great attention paid to economical questions during our century has induced an exaggeration of the beneficial effects of greed and of the unfortunate results of sentiment, until there has resulted a philosophy which comes unwittingly to this, that greed is the great agent in the elevation of the human race and in the evolution of the universe [Emphasis added].

“Evolutionary Love” in Monist Papers

In a 2008 interview Cornel West states:

For me, philosophy is fundamentally about our finite situation. You can define that in terms of being towards death, featherless two legged linguistically conscious creatures born between urine and faeces whose body will one day be the culinary delight of terrestrial worms. That's us. Beings towards death. At the same time we have desire, why we are organisms in space and time, and so desire in the face of death. And then of course you've got dogmatism, various
attempts to hold on to certainty, various forms of idolatry. And then you have dialogue in the face of dogmatism. And then of course structurally and institutionally you have domination. And you have democracy, you have attempts of people trying to render accountable elites, kings, queens, suzerains, corporate elites, politicians - trying to make these elites accountable to everyday people. So philosophy itself becomes a critical disposition of wrestling with desire in the face of death, wrestling with dialogue in the face of dogmatism, and wrestling with democracy, trying to keep alive very fragile democratic experiments in the face of structures of domination, patriarchy, white supremacy, imperial power, state power, all those concentrated forms of power that are not accountable to people who are affected by it. [Emphasis added]

Examined Life

Raya Dunayevskaya writes in 1979

It is not a question that a leader must write 50 books, like Marx or Lenin—and I'm sure that Trotsky and Luxemburg wrote as many. It is a question of being serious about revolution and therefore the philosophy of revolution, and being responsible to history which means men and women shaping history. No, you cannot throw out philosophy, and indulge in sloganeering. Even a good bourgeois philosopher, at least in the stage when the bourgeoisie achieved its revolution, a good Lutheran like Hegel, who insisted all his life that he believed [in the divine], had to submit to the dialectic drive of philosophy and subordinate religion to it. ... Needless to say, that revolution in thought initiated by Hegelian dialectics was transformed by Marx's new continent of thought into reality. Ever since then, no revolution was successful THAT WASN'T GROUNDED in a philosophy of revolution.

Every generation of Marxists must work this out concretely for its own age. The fact that our age is in such a total crisis makes it all the more imperative that we tailend no state power. [Emphasis added]

"Not so Random Thoughts on: What is Philosophy? What is Revolution?"

What Will We Learn

If, as Peirce states, by the 19th Century political economy has more direct relations with all the branches of its activity than has any other science at the time, and thus its function not merely explanatory but also essentially normative, then its philosophical significance necessitates our philosophical attention. Yet the study of capitalism and philosophy of economics more broadly today escapes our discipline’s attention.

This course is designed to address this void by studying some of the most influential theories of political economics, attending to their respective cultural import - that is to say, their import in governing our social practices and relations to self, others, and nature. With this new knowledge, philosophy may become what Cornel West calls a “critical disposition” capable of wrestling with
our finitude, dogmatism, and democracy. With this critical disposition we may become philosophical practitioners in social transformation and revolution for the purpose of doing justice to our human potential.

Included Thinkers/Schools of Thought: David Hume, Adam Smith, David Ricardo, Thomas Malthus, Karl Marx, John Meynard Keynes, James Buchanan, Milton Friedman, Melinda Cooper, and Adam Kotsko. Their writings and/or theories will be complemented with other scholarly or historical literature, as well as films.

The list is subject to minor change as the semester progresses.

**Required Hardcopy Books for Purchase**


- If you have trouble finding this book, or prefer to have the full edition of Adam’s famous work *An Inquiry into the Nature and Causes of the Wealth of Nations*, you may purchase or download (oll.libertyfund.org) and print the following edition:

  **Note:** If you choose to purchase or download and print the full edition of *An Inquiry into the Nature and Causes of the Wealth of Nations*, then you may need to consult other online writings by Adam Smith that are otherwise included in *The Essential Adam Smith*, e.g., selections from his *The Theory of Sentiments*. This should not be too cumbersome, but you should be aware of the tradeoff.


Note: Chapter One “Author and Audience” is especially important for you to understand who your audience is in the specific context of this course and craft your writing with this understanding in mind. And Chapter Two “Logic & Argument Writing” may be skipped.

Or comparable resource. You are responsible for having the necessary writing guides and resources to develop your writing skills in philosophy. Since all of us have distinct strengths and weaknesses, you are at liberty to consult other sources that better fit your unique skills. If you are in doubt, then please stop by my office.

I highly recommend that you also consult They Say, I say: The Moves that Matter in Academic Writing by Gerald Graff and Cathy Birkenstein. For the purpose of this course, I recommend that you consult Chapters: Two, Three, Fourteen, and Fifteen. While my aim is to post these sections online on Blackboard, I recommend that you purchase it if you wish to have immediate access to it. Of course, you may also check the library for availability.

Please also consult the materials posted under the “Writing Resources” folder on Blackboard.

Required Texts for Printing

These texts will be posted on Blackboard, which you will be expected to print and bring to the assigned class. No exceptions.

You will be notified when new texts are uploaded through our course “Announcements".

General Learning Objectives

For students to clearly and coherently:

- Articulate the philosophical positions studied in the course
- Identify and explain the meaning of their distinct concepts.
- Describe the historical significance and critically assess the contemporary value of these philosophical positions.
- Show how these philosophical positions and their particular concepts apply to concrete historical and contemporary events.
- Show how these philosophical positions relate to our personal and cultural environments

For students to gain:

- Analytic skills in reading and writing.
• Cooperative learning skills
• Further self-awareness as individuals capable of critical thinking and public engagement in the community

**Grading Policies**

Grades will be assigned as follows: A 100-90, B 89.99-80, C 79.99-70, D 69.99-60, F 59.99-0.

The following items will make up the final grade:

- 10% Pop-Quizzes
- 20% Response Papers
- 20% Paper
- 20% Paper
- 30% Final Paper

**Consult Blackboard for All Other Policies, Expectations & Explanations**