

Fall 2017
Thurs 1:30-4:30
David Rittenhouse Lab 2N36

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History 206.303

Thinking about Capitalism: A Social and Global History of Ideas

Throughout the world today, economists are influential policymakers and public intellectuals, and non-economists understand many aspects of their lives in economic terms. But as recently as 1945 in some regions of the world and as distantly as 1776 in others, the contemporary concept of the economy, the field of economics, and economists as a professional community did not exist. This class explores non-economic ways of understanding material life that have preceded, challenged, or undergirded economic thinking; the emergence of the economy and economics as naturalized, globally recognizable concepts; the formation of economists as an authoritative professional group; and the rise of economic reasoning in daily life. It further looks at ways that people have made sense of capitalism as one form of political economy among many, including slavery.

The class takes a global approach, exploring these developments in societies from eighteenth-century Britain to twentieth-century Egypt in order to understand the local variations, international relationships, and transnational processes at work. It simultaneously takes a social approach to intellectual history, considering how popular and professional ideas developed in relation to one another, and how knowledge related to lived experience.

The books we'll read are challenging, and they reward slow, careful reading. What you learn in this class, and the quality of our experience together, depends on your reading closely, coming to class with informed questions, and being prepared to help your classmates answer theirs. Active, informed class participation will account for forty percent of your grade.

Required Readings: All readings on the syllabus are required.

The books listed below are available in the following ways:

- You may buy them at the Penn Bookstore, 3601 Walnut Street, or online.
- They are on reserve in Van Pelt Library (Rosengarten Reserve).
- To borrow them from the library for a longer period of time, use EZBorrow or Borrow Direct on the Penn library website. These services deliver books from nearby libraries within five days and let you keep them for a few weeks. Plan ahead and order early.
- Books marked with an asterisk are also available as ebooks in Franklin. To access ebooks, go to library.upenn.edu and search for the title.

All other readings are on Canvas.

Sarah Babb, *Managing Mexico* (Princeton, 2004)
 * Jeanne Boydston, *Home and Work* (Oxford, 1990)
 * Joyce E. Chaplin, *An Anxious Pursuit* (UNC, 1996)
 * James Ferguson, *Expectations of Modernity* (California, 1999)
 * Eric Foner, *Free Soil, Free Labor, Free Men* (Oxford, 1995)
 Eugene D. Genovese, *Roll, Jordan, Roll* (Vintage, 2011)
 * Albert O. Hirschman, *The Passions and the Interests* (Princeton, 2013)
 Paul E. Johnson, *A Shopkeeper's Millennium* (Hill & Wang, 2004)
 * Drew R. McCoy, *The Elusive Republic* (UNC, 1996)
 * Karl Polanyi, *The Great Transformation* (Beacon, 2001)
 * Lamia Karim, *Microfinance and its Discontents* (Minnesota, 2011)

Course Requirements

1. Active, informed, responsive class participation (40%). Our seminar is an opportunity to get to know your classmates intellectually, ask one another questions, help others answer theirs, and finally decide what you think. Everyone must complete the readings before class and participate in discussion throughout the semester in an informed, responsive way. By “informed,” I mean informed by a close reading of our texts, and by “responsive,” I mean responsive to each other, taking one other seriously enough to respond to each others’ observations, analyses, and questions.

Before each class meeting, I will post a few questions about the reading on Canvas. Choose one of the questions. We will begin class with a go-round in which each of you will take about three minutes to answer your chosen question. You can speak extemporaneously, from an outline, or from a written statement, whatever makes you most comfortable.

The go-round will provide a springboard for our conversation, so listen to others’ ideas. Where do you agree or disagree? What questions occur to you?

2. Paper 1: Pamphlet (15%). A two-to-three-page creative paper demonstrating your understanding of two types of reasoning covered in weeks 2-4. Writing in the voice of (1) a British participant in an eighteenth-century food riot (based on Malcolmson), (2) an Enlightenment intellectual subscribing to republican ideals (based on McCoy), or (3) either a master or a worker (not both) in Rochester during the Second Great Awakening (based on Johnson), write a pamphlet evaluating the ideas of one of the other two figures. Do not spend any time summarizing the books: you are writing a pamphlet to persuade and mobilize people who are familiar with both types of reasoning. Focus on identifying convergent or divergent assumptions that you see in the two styles of thought, and explain why they are morally, socially, or politically significant to you. (15%)
3. Paper 2: Primary source analysis (20%). A three-page paper giving your analysis of one primary source chosen from a selection that I will distribute. A successful paper will explain the historical significance of the source, using two of the following course readings to contextualize it: Hirschman, Polanyi, Boydston, Genovese, Rosenthal, or Foner. Explaining the source’s significance involves answering the following questions:

- For whom was the author writing, and what did he or she hope to accomplish by writing the document?
- What historical changes, events, debates, and ideas informed the author?
- When was the author writing? Why were their ideas, activities, and experiences notable at the moment? What do they reveal about the period under study?
- Do you think this source confirm, contradict, or complicate the arguments of the course readings you have chosen?
- Is there anything you find surprising or strange about this source given what we have read in class? Name one historical question that the document raises for you.

Be sure to marshal textual evidence from the source itself to support your interpretations.

4. Paper 3: Final paper (25%). A seven-page paper giving your analysis of two books on the same topic. First, choose a reading that interests you from our assigned readings, excluding the books you used for the second paper. Then talk with me and we will choose a second book that offers a different interpretation of the same topic. Your paper will critically compare the two readings and give your analysis of the topic at hand. More detailed instructions to come. A two-sentence paper proposal stating your topic and listing the readings you'll compare is due on Nov. 21 in class.

Communication: The great pleasure of teaching is getting to know students. Come by my office hours or make an appointment to discuss any of the course material. For brief, procedural questions about the class, email is fine.

Laptops: Laptops are not permitted in class. The only exception is when we are analyzing a reading in electronic format and you need to refer to the text.

Disability policy: If you have a disability that requires special arrangements, please let me know at the beginning of the semester.

Academic integrity: Plagiarism and other violations of academic honesty can result in suspension and expulsion from Penn. Please review the university's guide on academic integrity (www.upenn.edu/academicintegrity), and do not hesitate to talk with me if you have any questions about the definition of plagiarism and academic honesty.

Class Schedule

Aug. 31 Introduction

Part I: An Anglo-American Story, 1750-1900

We begin by examining ways that people made sense of capitalist transitions in Britain and the United States during the late eighteenth and early nineteenth centuries – transitions sometimes referred to as the industrial revolution or the market revolution. First we explore three non-economic ways of thinking that people used to make sense of changing social and

material conditions: moral economy, republican political thought, and evangelical Christianity. We then turn to Karl Polanyi's argument that the industrial revolution gave rise to a new idea of the economy as an independent realm of activity susceptible to scientific analysis. As industrialization proceeded, we look at how the home was reimagined as a space outside the economy, and how Americans in the capitalist North and slave South understood the two economic systems that existed in the antebellum United States: capitalism and slavery.

- Sept. 7 Moral Economy
Robert W. Malcolmson, *Life and Labour in England, 1700-1780*, chs 1-2, 4-6
Images from E. P. Thompson, *Customs in Common*
John Merriman, *A History of Modern Europe*, chapter 9
- Sept. 14 Republican Political Thought
Drew R. McCoy, *The Elusive Republic*, p. 5-104
- Sept. 21 Evangelical Christianity
Paul E. Johnson, *A Shopkeeper's Millennium*, all
Charles G. Finney, "Sinners Bound to Change Their Own Hearts"
Sean Wilentz, "The Market Revolution," from *Major Problems in the Early Republic*
- Sept. 28 Long Continuities?
Paper 1 due in class
Albert O. Hirschman, *The Passions and the Interests*, Introduction and Parts 1-3
John Merriman, *A History of Modern Europe*, chapters 8 and 10
- Oct. 5 Fall Break: No Class
- Oct. 12 Or A Great Transformation?
Karl Polanyi, *The Great Transformation*, chapters 3-10
NB: chapters 6-10 are the core of Polanyi's argument, but 3-5 provide background that will help you understand it. The entire selection is only 100 pages, but the hardest reading of the semester. Read it twice and you'll have a friend for life.
- Oct. 19 How The Home Fell Out of the Economy
Jeanne Boydston, *Home and Work*, pp. xi-xii, 99-163
Nancy Folbre, "The Unproductive Housewife: Her Evolution in Nineteenth-Century Economic Thought," *Signs* 16:3 (1991), 463-484
- Oct 26 Ideology in the Slave South I: Genovese and Rosenthal
Eugene Genovese, *Roll, Jordan, Roll*, Preface, 3-112, 159-168, 183-232, 280-284
Caitlin Rosenthal, "Slavery's Scientific Management," in Sven Beckert and Seth Rockman, eds., *Slavery's Capitalism: A New History of American Economic Development* (University of Pennsylvania Press, 2016), 62-86.
"Rules of Highland Plantation"

“George Fitzhugh and the Proslavery Argument”

Nov. 2 Ideology in the Capitalist North: Foner’s View
Eric Foner, *Free Soil, Free Labor, Free Men*, preface and chapters 1-2, 8-9
Frederick Law Olmsted, *The Cotton Kingdom*, pp. 12-13, 17-22, 25-26

Nov. 9 Ideology In the Slave South II: Chaplin’s View
Paper 2 due in class
Joyce E. Chaplin, *An Anxious Pursuit*, 1-184

Part II: A Third-World Story, 1900-2000

For many years, studies in the history of economic ideas focused on Western Europe and the United States. But the rise of economic reasoning and economists happened all over the world. Does the Anglo-American story help us understand other places?

The second part of the class brings us to Africa, Latin America, and the Middle East during the twentieth century. This was a period of decolonization and the rise of new national development strategies. How did the economics profession emerge in Mexico, and how did it reflect national and international influences? Was Polanyi wrong: did our contemporary notion of the economy emerge during the mid-twentieth century? How did workers in the Third World make sense of capitalist development and deindustrialization? How should we?

Nov. 16 Making the Economy: A View from Egypt
Odd Arne Westad, *The Global Cold War*, 73-97
William Cleveland, *A History of the Modern Middle East*, 280-287, 294-298
Ahmad Shokr, “Hydropolitics, Economy, and the Aswan High Dam in Mid-Century Egypt,” *Arab Studies Journal* 17(1) 2009, 9-31.
Timothy Mitchell, “Fixing the Economy,” *Cultural Studies* 12(1) 1998, 82-101.

Nov. 21 Making Economists and Economics: Mexico and the United States
Final paper proposal due in class: state your topic in a sentence, and list the readings.
Skidmore et. al., *Modern Latin America*, 223-254
Sarah Babb, *Managing Mexico*, xiii-170
Primary sources on the economics profession in the USA:
Richard T. Ely, “Report of the Organization of the American Economic Association,” 1886, pp. 6-8
Edwin G. Nourse, “Economics in the Public Service,” 1947, pp. 21-25
“List of Economists in Selected Foreign Countries,” 1949
Joseph Stiglitz, “Looking Out for the National Interest,” 1997, p. 111, section “The National Interest”

Nov. 23 Thanksgiving

Nov. 30 Looking Back on Development
James Ferguson, *Expectations of Modernity*, chapter 1-3, 5, 7

Skim chapter 2 to grasp the argument; don't get bogged down in details.

Dec. 7

Examining Our Own Historical Moment

Lamia Karim, *Microfinance and its Discontents*

Skim the Introduction (xiii-xxxiii) and carefully read chapters 3-4 (65-132)

This week, you are liberated from my questions. Instead, we will start class with a go-round in which each of you discusses a question that the reading raised for you. You might need no help coming up with something to focus on. If you need guidance, look back over the syllabus and hone in on one book or theme we have explored that relates to this week's reading. In light of what we have learned together, what do you find interesting, surprising, puzzling, questionable, or insightful about this book?

Dec. 13

Final paper due by 5:00 p.m. in my box in the faculty mailroom on the second floor of College Hall.