This course traces broad themes in the development of the world economy from very early times to the present. The focus of this particular course is to present certain “classics” of the international relations and comparative literature, with some focus on banking, mercantilism, and tariffs.

The course will also examine well-known themes such as development and imperialism. The general approach favors the examination of large-scale political-economic systems. A few texts have been borrowed, where appropriate, from comparative politics. Generally speaking, this course eschews some of the more typical concerns of political economy, such as the power of multinational corporations, for a more comprehensive view of major ideas that have influenced political science and economic thinking.

This syllabus has a long list of books at the end. This list is merely a suggestion for further study in political economy. These books are NOT required for the course.

**What page numbers should you read?** In a few cases I specify page numbers. For the rest I advise graduate students to do what everybody else does, which is read as much of a book and understand its argument. My goal is for you to read 200 pages a week, but in some books I’m not going to tell you which 200 pages. You need to master the art of skimming.

**What about where there are multiple titles the same week?** I’m not asking you to read a thousand pages. Either spread your 200 page allotment across several books or allow me to indicate which ones I think are particularly important, as I will do on the first day of class. It is OK by me if one student has read one book and another student has read another, *as long as you’re actively engaged!*

Students will be asked to prepare up to five in-class presentations and reports on various books that will be found in the weekly section of this syllabus. A final exam will also be required. Students who have taken POS 570 or another course with the instructor may choose to write a final paper instead of take an in-class exam.

Oral presentations in the class will be ungraded but five page written summaries will be graded. These constitute 50% of the course grade. Papers must rigorously adhere to Prof. Nowell’s paper requirements. The final exam or paper constitutes 50% of the course grade. The final exam instead of paper is an option for all students; it is required for first year students if this is your first course with me. The grade numbers are not
absolute as deviations from the mathematical average may occur in the final grade as a function of quality of participation.

Diana Hacker’s writing stylebook is required for this course and reading her chapter on plagiarism and citation is mandatory. Plagiarism cases are typically referred to the university for disciplinary action.

Absenteeism will incur a penalty of up to 5% of course grade for each day missed, with a 10% penalty for March 22nd (the Thursday after Spring Break).

### Week-by-week schedule

| Week 1 – Thurs 26 January – first day of class (revised due to snow day first week) |
| First day of class—organizational issues and introduction to topics. |

| Week 2  Thurs 2 February |
| ALL: Smith – *Wealth of Nations* read v. 1, bk 1, pp. 1-33, v. 1, bks 3, 4 pp. 401-524, v. 2, bk 4, pp 159-181. Note that pagination for v. 2 starts over again from page one. (MJB) |

McNally, *Political Economy of Capitalism*, especially the introduction and “country gentlemen farmer” thesis

Detailed breakdown of chapters in Smith:

Smith – *Wealth of Nations* read v. 1, bk 1, pp. 1-33, from “Of the Division of Labor” through “The Origin of Money.” This is 33 pages.

Then read v. 1, bks 3, 4 pp. 401-524

This is all of Book III, titled “Of the Different Progress of Opulence in Different Nations,” which is composed of chapters I, II, III, and IV, and then Book IV, “Of Systems of Political Economy,” all of Chapters I, II, and III. Chapter III includes part I and part II through to the end. This is about 120 pages.

Then read v. 2, bk 4, pp 159-181. Note that pagination for v. 2 starts over again from page one.

The required chapter is Book IV, chapter VIII, titled “Conclusion of the Mercantile System,” about 22 pages.


Seligman Smith W of N edition v. 2 [https://archive.org/details/thewealthofnation00smituoft](https://archive.org/details/thewealthofnation00smituoft)

v. 2 of Seligman is a bit hard (print is very light) so as a backup for v. 2 try: [http://www.econlib.org/library/Smith/smWN.html](http://www.econlib.org/library/Smith/smWN.html) the section of interest is IV.8 “Conclusion of the Mercantile System.” Or the Cannan edition v.2 pp.141-160 “Conclusion of the Mercantile System,” here [https://archive.org/details/inquirynature02smituoft](https://archive.org/details/inquirynature02smituoft).
Week 3 Thurs February 9

ALL: Marx, Capital

In Marx editions vary. Read
v. 1, part iv, chap xv, section 1: “Development of Machinery”
v. 1, chap xxvi, “Secret of Primitive Accumulation”
v. 1 chap xxvii, “Expropriation of the Agricultural Population from the Land”
v. 1 chap xxviii, “Bloody Legislation Against the Expropriated”
v. 1 chap xxix, “Genesis of the Capitalist Farmer”
v. 1 chap xxx, “Reaction of the Agricultural Revolution on Industry”
v. 1 chap xxxi, “Genesis of the Industrial Capitalist”
v. 1 chap xxxii, “Historical Tendency of Capitalist Accumulation”
v. 1 chap xxxiii, “Modern Theory of Colonization”

Engels Origin of the Family Private Property and the State; also on line
Engels Origin of the Family

Week 4 Thurs February 16 Gettin’ primitive

ALL: Sahlins Stone Age Economics especially chapter “Theory of the Gift”
Ferguson War in the Tribal Zone (linky)
Fried The Notion of Tribe (linky)

Week 5 Thurs February 23 Rome and the economics of antiquity

ALL: Weber Agrarian Sociology – Especially Chapters on Egypt, Greece, Rome (Republic and Empire), and appendix at back. (linky)
Anderson: Passages from Antiquity to Feudalism
Anderson: Lineages of the Absolutist State

Week 6 Thurs March 2 Mercantile theory

ALL List - National System of Political Economy: The Theory
http://tinyurl.com/List-Lloyd-translation
List ➔ pp. 218 to 235 “The Manufacturing Power and the Instruments of Circulation” are critical. (skim the rest of “The Theory,” focusing on agriculture and industry in materials pp. 97 -262)

ALL Schmoller The Mercantile System (https://archive.org/details/mercantilesystem00schm)

Also:
Hamilton Report on Manufactures (on Internet)
Hecksher Mercantilism (2 vols.) (library)

Week 7 Thurs March 9 World Political Economic Development

ALL Kula Economic theory of Feudalism (photocopy)
Arrighi Adam Smith in Beijing (MJB)
ALL Allen, Global Economic History

Also:
Arrighi, *Long 20th Century*
Hobson – John M. *Eastern Origins of Western Civilization*

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**Week 8 Thurs 16 March**  NO CLASS Spring Break

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**Week 9 Thurs March 23**

**Theories of imperialism**

ALL Oatley 2015 *A Political Economy of American Hegemony*

Also:

Hobson: *Imperialism, A Study* - Especially the “taproot” and “financial interests” chapters but also ideology oriented chapters in rear of book

Nowell, Schwartz, Maclachlan (JPKE, in JSTOR)
Lenin, *Imperialism*
Luxembourg *Accumulation of Capital*

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**Week 10 Thurs March 30** *The Asian Keiretsu/Chaebol Problem*

Eun Mee Kim: *Big Business, Strong State*
ALL Katz, *Japan: the System that Soured*
ALL Womack et al. *Machine that Change the World*

Also: Dertouzos et al. *Made in America: Regaining the Productive Edge*; Vernon (1966); Steers, Shin, Ungson (1989)

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**Week 11 Thurs April 6** *Financial crises*

ALL Krugman *Return of Depression Era Economics*
Minsky *Stabilizing an Unstable Economy*

O’Connor *Fiscal Crisis of the State* (1973)
Carruthers & Ariovich, *Money and Credit*

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**Week 12 Thurs April 13** *Keynes*

ALL Keynes, *General Theory of Employment Interest and Money* (MJB)  read chapter 22
Ventelou, *Millennial Keynes* (MJB)

Kindleberger *World in Depression*
Keohane, *After Hegemony*
Collins, *Business Response to Keynes*
**Week 13 Thurs April 20 Institutional Adaptations to Economic Pressures**

Chilcote, ed. *Political Economy of Imperialism*

Lenin, *Development of Capitalism in Russia*

Ehrlich, *Soviet Industrialization Debate, 1924-1928*

Broz *The International Origins of the Federal Reserve System.*

**Week 14 Thurs April 27 Rational Choice of Various Descriptions**

Bartlett: *Economic Foundations of Political Power* (photocopy)

Olson: *Rise and Decline of Nations* (MJB)


**Week 15 Thurs May 4 (Last day of class)**

**Class conflict and the world system**

ALL Polanyi, *Great Transformation*

These titles very important for comprehensive examinations:

Gerschenkron, *Bread and Democracy in Germany*

Moore, *Social Origins of Dictatorship and Democracy*

Abraham – *Collapse of the Weimar Republic*

Woodward - *Origins of the New South*

**Week 16 Thurs May 11 (Materials to ponder—we had an extra week one year)**

**Product Cycle and MNCs**

Review Vernon (1966)

The Political Consequences of the Product Cycle: Industrial History and Political Outcomes


Course Bibliography

Note: The following is just a bunch of stuff, not the required reading list for POS 571.


Hirschman, Albert O. *National Power and the Structure of Foreign Trade.* Berkeley: Univ. of California Press. HF 1007 H57X.


Also: http://www.marxists.org/archive/luxemburg/1913/accumulation-capital/


Skocpol, Theda (1979). *States and Social Revolutions: A Comparative Analysis of France, Russia, and China*. Cambridge: Cambridge Univ. Press.


Check Off List for Paper Requirements for All Courses for Prof. Nowell. Papers not adhering to these requirements are subject to penalties.

1. This page stapled on cover of paper, and signed by you. Reason: Too many students ignore requirements otherwise. Check here ______

2. Title page, including your name, my name, my department, course number, date. Reasons: This information, often omitted, allows me to see what paper I’m grading for what course. If the paper is misplaced by you or me, it increases the chances that someone will return it to me or you. Check here ______

3. Title of paper. Titles, often omitted, are required. Check here ______

4. Text double-spaced. So I can make comments and notations between lines. Check ______.

5. Margins 1" on all sides. Use 11 or 12 point type. Standardizes assigned length, gives me room for comments. Check here ______

6. Every page has a page number. So they can be put back when out of sequence, so comments can be made referring to specific pages. (use “header” command in your word processor) ______

7. Every page has your last name on it. Allows scattered sheets to be reunited with the right paper. Check here ______

8. No binders or plastic covers for papers less than 30 pages. They’re heavy, they fall apart, they tear other papers. Check here ______

9. No paper clips. They don’t work in a large mass of similar papers. Check here ______

10. All papers STAPLED in upper left corner. It’s cheap, it’s easy, it’s light weight, it works. Check here ______

11. No use of contractions. No “don’t” “isn’t” and similar forms. 1) They do not belong in formal presentations. 2) It eliminates, in theory, the possibility of confusing “it’s” (=it is) and “its” (belonging to it). ______

12. Citations mandatory. Footnotes or endnotes. Hacker’s Writer’s Reference required. ______

13. Bibliography mandatory. Even if it contains only one book. ______

14. Proofread manuscript. For content, grammar, spelling. ______

15. Back-up copy mandatory. Electronic or hard copy. If for any reason papers in my possession are lost or stolen you must be able to produce another copy. ______

Your signature here ______________________________________