

## POLITICAL SCIENCE 106: POLITICAL PHILOSOPHY OF CAPITALISM

Marquette University  
Fall 2007, MW 2:25-3:40, WW 418

Professor Ryan Hanley

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Office Hours: M-Th 3:45-4:45 and by appointment

**Course Description:** Global political events since 1989 seem to have confirmed a political victory for capitalism. Yet even champions of the free market acknowledge that its seeming triumph has itself been accompanied by a wide range of moral and political challenges. This course will focus on several of the seminal philosophical arguments both for and against capitalism in an effort to better understand both the benefits and the ills for which capitalism has been both praised and blamed. Yet in so doing, our goal will be to transcend narrowly partisan arguments for or against and to ascend to a consideration of the implications of capitalism on the central questions of political philosophy, with special focus on the questions of whether capitalism promotes or inhibits the pursuit of virtue and excellence, whether capitalism promotes or inhibits the quest for justice, and whether capitalism promotes or inhibits the realization of human freedom.

**Attendance and Expectations:** Attendance at every meeting is expected. Roll will be taken at each meeting and excessive absences will result in your termination from the class. But students are expected to do more than simply show up; thorough preparation prior to each meeting and active participation while in class are also necessary if one hopes to master the material and receive a decent grade. In preparing for class you should read assignments with the maximum possible care. To help you prepare most effectively for class discussions I will distribute a short set of study questions on the assigned reading prior to each meeting. In class you are expected to listen carefully to the contributions of your colleagues and to engage others through your own contributions. Students can expect to be called on if they do not volunteer to speak. Those inexperienced in or uncomfortable with talking in class are encouraged to come to see me early in the semester so that we can together develop useful strategies for effective participation.

**Requirements and Grading:** The final course grade will be comprised of four components: a 4-5 page paper due at midterm (20%), an 8-10 page paper due at the end of term (30%), the average of three short (1-1.5 page) response papers (25%), and class participation (25%). Note that this means that the quality of your class participation can affect your final grade in either an upward or downward direction. As the course proceeds we will discuss the standards by which both written work and class participation will be evaluated. Finally: late papers will not be accepted unless I authorize an extension in advance.

**Texts:** The following required texts are available at BookMarq; these editions are strongly suggested.

*Commerce, Culture, Liberty: Readings on Capitalism before Adam Smith*, ed. Clark (Liberty Fund, 2003)

Jean-Jacques Rousseau, *Basic Political Writings*, tr. Donald A. Cress (Hackett, 1987)

Adam Smith, *The Theory of Moral Sentiments* (Liberty Fund, 1984)

Adam Smith, *The Wealth of Nations* (Liberty Fund, 1981-4)

Karl Marx, *Selected Writings*, ed. David McClellan (Oxford, 2002)

Milton Friedman, *Capitalism and Freedom* (Chicago, 1982)

Ayn Rand, *The Virtue of Selfishness* (Signet, 1964)

Ayn Rand, *Capitalism: The Unknown Ideal* (Signet, 1986)

*Catholic Social Thought: The Documentary Heritage*, ed. O'Brien and Shannon (Orbis, 2003).

Several additional required items are available online. Some (including essays by Mandeville, Hume and Smith) are available on the outstanding "Online Library of Liberty," sponsored by the Liberty Fund (<http://oll.libertyfund.org>). These are noted by the abbreviation "OLL," and can be found at the URLs listed below. Others (Hayek and Friedman) are available via the University Library's electronic reserve system (<http://www.mu.edu/library/reserve>); these are noted by the abbreviation "MU."

**Schedule of Reading and Written Assignments:** This schedule is unlikely to change, but please know that I reserve the right to amend it if necessary. Also note days on which class is cancelled due to the university's vacation schedule.

Week 1 of August 27

M: Introduction; handouts: Aristotle, Livy, Aquinas

W: Mandeville, 'Preface'(OLL); *The Fable of the Bees* (Clark); and 'An Enquiry'(OLL)

\*URL: [http://oll.libertyfund.org/files/846/0014-01\\_Bk.pdf](http://oll.libertyfund.org/files/846/0014-01_Bk.pdf) (use navigation bar on left or scroll down on right for 'Preface' (pp.3-16) and 'An Enquiry'(p p. 39-57)

Week 2 of September 3

M: No Class -Labor Day

W: Hume, 'Of Rise and Progress'(Clark); 'Of Commerce'(OLL); 'Of Refinement'(OLL)

\*URL: [http://oll.libertyfund.org/files/704/0059\\_Bk.pdf](http://oll.libertyfund.org/files/704/0059_Bk.pdf) (use navigation bar on left or scroll down on right for 'Of Commerce'(p p.253-67) and 'Of Refinement'(pp. 268-80)

Week 3 of September 10

M: Voltaire, 'The Worldling,' 'The Man of the World,' 'On Commerce and Luxury'(Clark); and Rousseau, 'Luxury, Commerce and the Arts'(Clark)

W: Rousseau, *Second Discourse*, Dedication, Preface, Part I (pp. 25-44)

Week 4 of September 17

M: Rousseau, *Second Discourse*, Parts I-II (pp. 44-65)

W: Rousseau, *Second Discourse*, Part II (pp. 65-81)

Week 5 of September 24

M: Smith, *Theory of Moral Sentiments*, I.i, I.iii.2-3; III.1-2 (pp. 9-26; 50-66; 109-34)

W: Smith, 'Letter to Edinburgh Review'(OLL); *Theory of Moral Sentiments*, IV (pp. 179-93)

\*URL: [http://oll.libertyfund.org/files/201/0141-04\\_Bk.pdf](http://oll.libertyfund.org/files/201/0141-04_Bk.pdf) (use navigation bar on left or scroll down on right to 'Contributions to the Edinburgh Review'(p p. 242-56)

Week 6 of October 1

M: Smith, *Wealth of Nations*, Introduction, I.i-ii, viii (pp. 10-30; 82-104)

W: Smith, *Wealth of Nations*, II.iii, III.i, iv (pp. 330-49; 376-81; 411-27)

Week 7 of October 8

M: Smith, *Wealth of Nations*, IV.ii; IV.iii.c; IV.ix.48-52 (pp. 452-72; 488-98; 686-88)

W: Smith, *Wealth of Nations*, Vi.f.1-18; Vi.f.48-61; Vi.g.1-16; Vi.i.1-6 (pp. 758-65; 781-88; 788-97; 814-16)

**PAPER #1 DUE IN CLASS ON MONDAY, OCTOBER 15**

Week 8 of October 15

M: Marx, *Communist Manifesto* (pp. 245-71)

W: Marx, *Economic and Philosophical Manuscripts*, selections (pp. 83-104)

Week 9 of October 22

M: Marx, *German Ideology*; Preface to *Critique of Political Economy* (pp. 171-208; 424-27)

W: Marx, *Grundrisse*, first half (pp. 379-399)

Week 10 of October 29

M: Marx, *Grundrisse*, second half (pp. 400-22)

W: Marx, *Capital*, selections from vol. 1 (pp. 452-67, 472-80, 492-99, 512-21)

Week 11 of November 5

M: Friedman, *Capitalism and Freedom*, Introduction, chs. 1-2 (pp. 1-36)

W: Friedman, *Capitalism and Freedom*, chs. 5-7 (pp. 75-118)

Week 12 of November 12

M: Friedman, *Capitalism and Freedom*, chs. 10-12 (pp. 161-95)

W: Friedman, 'Social Responsibility of Business' (MU); Hayek, 'Mirage of Social Justice' (MU)

Week 13 of November 19

M: Rand, *The Virtue of Selfishness*: "The Objectivist Ethics;" "The Cult of Moral Grayness"

W: No Class – Thanksgiving Break

Week 14 of November 26

M: Rand, *Capitalism: The Unknown Ideal*: "What is Capitalism?;" "Obliteration of Capitalism"

W: Pope John Paul II, *Centesimus Annus*, 1-21 (O'Brien and Shannon; pp. 439-54)

Week 15 of December 3

M: Pope John Paul II, *Centesimus Annus*, 22-43 (O'Brien and Shannon; pp. 454-72)

W: Pope John Paul II, *Centesimus Annus*, 44-62 (O'Brien and Shannon; pp. 472-84)

**PAPER #2 DUE AT 12:00 PM ON MONDAY, DECEMBER 10**