

Department of Economics
Colorado State University
EC 376 : Marxist Economic Thought
Fall 2017

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Office hours: M 3.30 - 5 pm (or by appointment)

Section 001 MWF 1-1.50 p Anatomy/Zoology E 112

Course Objectives

This course introduces the basic concepts and methods of Marxian economics. It seeks to explore how Marxist economics can provide a way of understanding the broad evolution of modern economic history. It also investigates the relevance and usefulness of Marxist economic analysis to comprehending several current social issues.

Learning Outcomes

After completing this course a successful student should:

- be familiar Marx's basic economic method and be able to distinguish this from other economic methods
- be able to evaluate the relevance of this approach to understanding capitalist economies today
- understand the broad features of how capitalism emerged and has evolved
- be able to use Marxian analysis to understand and explain contemporary economic problems

Class expectations

1. You are required to read the syllabus and to make yourself aware of all the requirements and deadlines associated with this course.
2. This is a reading intensive course and you are expected to read the assigned material from the textbook before coming to class. This class is meant to be participatory. Doing the readings before coming to class provides a basis of knowledge for class discussions.
3. Attend class. If you do not attend class you are responsible for what was done in class.
4. Assignments are due at the beginning of class on the assigned day. Late assignments will be penalized.
5. Contact me if you are ill or have an official university commitment that prevents you from being in class for a test or when some other assignment is due. Unless it is absolutely impossible you should notify me before rather than after you miss class or handing in an assignment. Written documentation is typically required for an excused absence.
6. Behave with honesty and integrity. Any evidence of academic dishonesty is not acceptable behavior and evidence of cheating will result in failing the class and being reported to the Judicial Affairs Officer.
7. I should be expected to behave respectfully toward you and you should be expected to behave in the same way toward me and your fellow students
8. Come and talk to me if you are having problems with the class. The chances that I will be able to help are greater the sooner you come and talk to me.

Academic Misconduct

Academic misconduct like cheating, plagiarism, etc., will be taken very seriously in this course, and can lead to an overall F grade. For more details about university policies relating to academic misconduct see the CSU General Catalog (<http://www.catalog.colostate.edu/FrontPDF/1.6POLICIES1112f.pdf>).

Every student should write and sign the following statement on every assignment, and exam:

"I have not given, received, or used any unauthorized assistance."

Accommodation for Disabilities

Requests for accommodation to disabilities should be made at the beginning of the semester after going through the Resources for Disabled Students (RDS). For more information see <http://rds.colostate.edu/index.asp>

Discrimination, Harrassment, Sexual Hararassment, Relationship Violence etc.

Any student who may be a victim of sexual harassment, sexual misconduct, relationship violence, stalking or retaliation is encouraged to report to CSU through any of the following resources:

Emergency response: 9111

Deputy Title IX coordinator/Office of support and safety assessment: 970-491-1350

CSU Police Department(non-emergency): 970-491-6425

Course Requirements

Group Presentation: In the second week of the class there will be group presentations based on a series of New York Times articles, which will be available on CANVAS. You have been pre-assigned into groups of four students each. The groups will discuss the article and then make presentations of about 10 minutes.

Terms and Concepts: Students will be assigned into groups of four. The groups will prepare flashcards dealing with different concepts that arise in Marx's framework. Each group will prepare -- flashcards. The rubric for the flashcard will be posted on CANVAS. This is a group project so please make sure your group meets.

Participation in Class Exercises: There will be periodic in-class exercises to help you engage with the course material. These will not be graded but a serious attempt at the exercises will count towards a total of 50 points (5 points each).

Home assignments: Two home assignments based on short questions will be posted on CANVAS

Final Essay: The final essay is a short research paper where you explore the relevance of Marxian ideas to some current economic issue (This could be one of the themes covered in the contemporary issues section of the course). ***You must email me your topic by October 31.*** It should be about three pages, typed and double-spaced. Evaluation will be based on the ability to

synthesize information and develop and communicate a cogent argument. It will also be based on an appropriate use of sources, citations, and vocabulary. *The Final Essay is due on Dec 11*

Contact hours

Each week the student is expected to

Attend Class	3 hrs
Read assigned readings	2 hrs
Review class material	2 hrs
Homework and Preparation	2 hrs

Course Grades

Group Presentation:	50
Flashcards:	50
Participation/ Class Exercises:	50
Assignments:	150 (75*2)
Final Essay:	100
Total	400

Grades will be assigned according to a straight scale*:

A	360 - 400 points
B	320 - 359 points
C	280 - 319 points
D	240 - 279 points
F	< 240 points

* I reserve the right to alter the grading scale from what is indicated above if I deem it necessary, and to assign +/- grades at my discretion on the margins of these ranges.

Class Readings

The following two texts have been ordered at the CSU book store

Michael Heinrich *An introduction to three volumes of Karl Marx's Capital* (**Required**): will be referred to as *Karl Marx's Capital* below

E.K. Hunt *Property and Prophets* (**Required**)

In addition I recommend reading

Duncan Foley *Understanding Capital* (**Required**)

Most of the other readings (chapters, articles) will be posted on CANVAS. Other readings that are downloadable elsewhere and are indicated by their internet address, Students are expected to read these before the class for which they are assigned.

Class Schedule (Subject to Change)

Introduction to the Course

Week 1: Introduction

Why Read Marx?

Readings:

Leo Panitch, Thoroughly Modern Marx, *Foreign Policy* May June 2009 *Foreign Policy*

Arthur McEwan Why are we still Socialists and Marxists after all this?

Marx's Method: Overview

Readings:

Karl Marx and Fredrich Engels *Communist Manifesto* available at
<http://www.marxists.org/archive/marx/works/1848/communist-manifesto/index.htm>

Colin Leys and Leo Panitch 1998 The Political legacy of the Manifesto

Karl Marx's Capital Ch1, 2

Inequality and Class

Week 2 and 3: Understanding Class

Class analysis

Readings

T Bottomore, Class, entry in *Dictionary of Marxist Thought*

P. Krugman, For Richer *NYT*

Group Presentations: Aug 30, Sept 1, Sept 6

Group Presentations: Students will sign up to form 8 groups of a maximum of about 4 persons. The groups will discuss and prepare presentations 10 minutes on one of the articles in the *New York Times* series **The Great Divide**. The presentation will be followed by a discussion. The articles are available on RAMCT. ***I expect you to read all the articles in the series and not just the article on which you are making a presentation!***

Historical Evolution of Capitalism

Week 3/4: The Emergence of Capitalism

The transition from feudalism to capitalism

Readings:

E.K. Hunt *Property and Prophets* Ch 1, 2

M. Dobb *Studies in the Development of capitalism* ch 2 (Recommended)

The Evolution of Capitalism

Readings:

E.K. Hunt *Property and Prophets* Ch 4, 8

Robert Heilbroner, *The Nature and Logic of Capitalism* Ch 7 (Recommended)

Materialist Interpretation of History

Readings:

Karl Marx *Contributions to a Critique of Political Economy* available at
<http://www.marxists.org/archive/marx/works/1859/critique-pol-economy/preface.htm>
R. Heilbroner A Materialist Conception of History, (from *Marxism For and Against*)

Value, Labor and Commodity Production

Week 5: Commodity Production and the fetishism of commodities

Reading:

Karl Marx's Capital Ch 3

A Husain Commodity Fetishism (entry in *Palgrave's Dictionary of Marxian Economic*)

Matthew Crawford "The Case for Working with your hands" NYT

Show Film *No Logo*

Flashcard groups 1 and 2 will submit their flashcards by September 22

First Assignment due on September 25

Exchange Relations, Value and Exploitation

Week 6: Capital Surplus Value and Exploitation

Reading:

Karl Marx's Capital Ch 4

Labor, the Capitalist Production Process

Week 7: Organization of the Labor process and the evolution of the working class

Readings:

Karl Marx's Capital Ch 4

Stephen Marglin, What do Bosses Do?

Harry Braverman, *Labor and Monopoly Capital* Ch. 3 (Recommended)

Kim Moody, *Injury to All: The Decline of American Unionism*, pg 1- 41(Recommended)

Flashcards groups 3 and 4 submit their flashcards on October 9

The Circulation of Capital and Accumulation

Week 8: The Circuit of Capital, Economic Reproduction and Accumulation

Reading:

Karl Marx's Capital Ch 6

Flashcard groups 5 and 6 submit their flashcards by October 23

Week 9: Profits and accumulation

Reading:

Karl Marx's Capital Ch 7

Week 10 : Work and unemployment

Unemployment, and the Reserve Army of Labor

Fred Magdoff and Harry Magdoff , 2004, The Disposable Worker, *Monthly Review* available at <http://www.monthlyreview.org/0404magdoff.htm>

Robert Pollin, 1999 Class Conflict and the Natural rate of Unemployment *Challenge*

Week 11: Marx's theory of money and finance

Reading:

Karl Marx's Capital Ch 8

Doug Henwood *After the New Economy Ch 5*

R. Vasudevan A Primer on Financialization, Dollars and Sense Nov Dec 2008

Week 12: Crisis in Capitalism

Reading:

Understanding Capital Ch 9

P Kenway, Crisis, (entry in Palgraves Dictionary of Marxist thought)

Flashcard groups 7 and 8 submit their flashcards by April 11

Second Assignment due November 13

Contemporary Issues:

Week 13: The Current Crisis

Readings:

Richard Wolff , Capitalism hits the fan dollars and Sense , Nov- Dec 2008

David Kotz, Crisis of Neoliberal capitalism Dollars and Sense, Nov- Dec 2008

Show film: *The Inside Job*

Week 14: Globalization and Imperialism

Readings

Harry Magdoff, Globalization: To what end? *Socialist Register*

Andrew Glyn, 2006 *Capitalism Unleashed Ch 4*

William Tabb, Imperialism *Monthly Review*

D. Harvey 2004, The 'New' Imperialism: Accumulation by Dispossession, *Socialist Register*

Week 15: *Optional if time permits*

Environment and The Ecological Crisis

Readings:

John Bellamy Foster, 2001 Ecology against Capitalism, available at
<http://www.monthlyreview.org/1001jbf.htm>

Foster Brett Clark and Richard York, 2008 Ecology: The Moment of Truth - An
Introduction, available at <http://www.monthlyreview.org/080701foster-clark-york.php>

Naomi Klein 2011, Capitalism and Climate Change, Nation

Patriarchy and Class and the Reproduction of Labor Power

Readings:

Johanna Brenner, 1998, Gender and Class in US Labor History, available at
<http://www.monthlyreview.org/1198bren.htm>:

Sheila Rowbotham, 1998, Dear Dr Marx: Letter from a Marxist Feminist, *Socialist Register*

Heidi Hartman, The Unhappy Marriage of Marxism and Feminism

Lise Vogel, *Marxism and the Oppression of Women* Ch 10

Final Essay Due: Dec 11