

# Global Political Economy I

## *Theory and Approaches*

York University, Political Science 3270 (0.3)  
Fall, September 7 – December 6, 2005, Monday 4:00-7:00

**Course Director: Jonathan Nitzan**

Office: S650 · Office hours: Tuesday 9:30-10:30, or by appointment  
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### **Description**

What is ‘capitalism’ and how is it different from other social orders? How did capitalism develop? How does it function at different levels? What theories are used to explain capitalism, and how is it justified and critiqued by different ideologies? What are the roles of power, cooperation and incessant change in capitalism? This course examines such questions from the viewpoint of political economy. It begins by developing the basic concepts of surplus and class, supply and demand, prices and profit, investment and capital accumulation. Using these basic concepts, the course proceeds to explore the nature of the corporation and business organization, the process of capitalist production, the role of inequality, the macro analysis of aggregate processes, government policies and the various ‘anomalies’ of political economy, such as stagflation and accumulation-through-crisis.

### **Format**

Lectures and class discussion. There are no tutorials for this class.

### **Evaluation**

	<b>Weight</b>	<b>Maximum length</b>	<b>Due Date</b>
Participation	20%	—	
Mid Term Examination	30%	—	October 31
Take-Home Essay	50%	2,500 words	December 8

**Participation** (20%). You are allowed to miss 2 sessions without reason. Every additional no-show reduces your attendance grade by 2%. Students are required to read the assigned material before class. In order to sharpen your focus and stimulate discussion, you are encouraged to come to every class with at least one critical question pertaining to the session’s reading.

**Mid-Term Examination** (30%). The test will be held in class on October 31 and will last one hour. It will consist of several essay questions covering the first part of the course.

**Take-Home Essay** (50%). The purpose of this essay is for you to integrate different facets of the course. Your grade will be based on: (1) demonstrated knowledge; (2) use of knowledge; (3) presentation, writing and organization; and (4) creativity. Your essay should be based on the course material, as well as additional readings and evidence if applicable. The questions for the essay will be distributed and discussed during the class of November 28. The paper should be emailed to me as a Word attachment by December 8. The paper must not exceed 2,500 words. Longer essays won’t be graded. Late submissions will be accepted only with a valid documented reason (medical or family misfortune); otherwise, they will be subject to a penalty of 10% per day.

## Texts (available from the bookstore)

- **[Required]** Bowles, Samuel, Richard Edwards, and Frank Roosevelt. 2005. *Understanding Capitalism. Competition, Command, and Change*. New York and Oxford: Oxford University Press.
- **[Optional]** Caporaso, James A., and David P. Levine. 1992. *Theories of Political Economy*. Cambridge: Cambridge University Press.

## Course Schedule

1. *Sep 12:* Introduction and Organization
2. *Sep 19:* Capitalism: A Brief History  
*Understanding Capitalism*, Chapters 1-2
3. *Sep 26:* Political Economy  
*Understanding Capitalism*, Chapters 3-4
4. *Oct 3:* Surplus and Class  
*Understanding Capitalism*, Chapters 5-6
- Oct 10:* [No Class – Thanksgiving]
5. *Oct 17:* Contemporary Capitalism  
*Understanding Capitalism*, Chapter 7
6. *Oct 24:* Supply and Demand  
*Understanding Capitalism*, Chapters 8-9
7. *Oct 31:* Profit  
*Understanding Capitalism*, Chapter 10
8. *Nov 7:* The Corporation and Business Organization  
*Understanding Capitalism*, Chapter 11
9. *Nov 14:* Production  
*Understanding Capitalism*, Chapters 12-13
10. *Nov 22:* Distribution  
*Understanding Capitalism*, Chapters 14-15
11. *Nov 21:* The Aggregate Revolution  
*Understanding Capitalism*, Chapter 16
12. *Nov 28:* Economic Policy  
*Understanding Capitalism*, Chapters 17, 19
13. *Dec 5:* Inflation and Stagflation  
*Understanding Capitalism*, Chapter 18