The leitmotif of this seminar is the politics of growth and inequality in the capitalist system. Traditional political economy studied this topic, by assuming that environments and political institutions are given and neutral with regard to the market allocations; they are there but they do not act. New political economy differs from the traditional approach in its treatment of politics. It accepts that political institutions and their relations to the economy and society are populated by actors who have interests/ideologies/faiths and pursue them. Hence, this course is based on the belief that socioeconomic development is fundamentally a political phenomenon. Another firm belief is that the politics of growth and inequality should be understood in terms of capitalism historically embedded in particular conditions. A warning: political scientists cannot study political economy without knowing some sort of economics, as we cannot study political history without dealing with history. So, we will study economic theories and formulations as well.

The first part of the course examines the fundamentals of the capitalist system – the system of “the trinity of the capital-nation-state” (Karatani 2014), by reading Polanyi, Schumpeter, Gramsci, and Marx (mostly as a political observer, not as an economist). The second part provides a critical evaluation (with some methodological comment) of the main theories and empirics of the politics of inequality under the so-called “advanced” capitalist democracies. While the purpose of this seminar is to actively engage in academic discussions, our ultimate goal is to go beyond conventional blueprints and to search for a “better” political socio-economic organization in the real world.

This seminar is organized as a collective reading course of what I consider to be contemporary classics (i.e., foundational texts that have constantly inspired scholars) and exemplary studies in the humanities and social sciences on our topic. By reading classics and exemplary studies, we will be exposed to diverse epistemological and ontological traditions of scholarship. “Reading” here is a three-fold operation. The first reading is analytical in that we attempt to “accurately” understand the author's main arguments and logical trajectory that reaches the conclusion. We pay particular attention to conceptual formulations, methodology, and tools that the author employs and develops. The second reading is to relate the author's entire argumentation to his/her contemporary polemics/literature and to situate the text in a specific historical situation. In the third reading, we conduct a critical assessment of the text by finding out what (part or totality of the text) we can adopt (as applicability or inspiration) and discard (as “bullshit” à la Frankfurt or relics). “Reading” means open to all kinds of possibilities and potentialities. We proceed behind a veil of ignorance, amicable to various positions, methods, ideologies, cultures, religions, and cults. As such, the only approach is Bayesian, and the sole goal is to understand (as a corollary, possibly change) the world.

This is an advanced graduate seminar. A “seminar” is a forum for a collaborative exploration of ideas, focusing on identifying what we do not know and on theoretical and empirical formulations for finding out. The pace of the course will depend on our understanding of topics; we will stop and think of new approaches if there is no satisfying answer given by existing scholars. Hence, this seminar will probably contribute little to your academic career if you already have a dogmatic faith in the same methods and same models safely used by everyone else. Class meetings will combine lectures, student presentations, and discussions.
REQUIREMENTS

1) Weekly memos (reaction papers) on the required books (200-500 words)

It is important for students to engage each week’s book in a written memo prior to the seminar sessions. Memos on the reading are not mini-papers. Rather, they are meant to be think pieces, reflecting your own intellectual engagement with the book: identifying some core idea/argument, method, and position; specifying what is obscure, hidden, or confusing in the book; exploring some interesting implications of the book. They do not have to be profound or brilliant but need to address some issue(s) you like to talk about in class. These memos will be a substantial basis for the seminar discussions. Memos should be emailed to me by noon on the day before the seminar meets (i.e., Sunday noon). I will then merge them with my brief comments into a single file, and send them to all the seminar participants by late Sunday. Everyone should try to read all the memos before coming to class. Because memos are meant to improve the quality of seminar discussions, late memos will not be accepted. Failing to hand in memos will affect your grade. If you have to miss a class, you are still expected to email a memo to me by Sunday noon.

Students are also expected to make a brief presentation on that week’s assigned book (at least once throughout the semester). This presentation should provide the necessary background for questions or points of discussion to be directed to your fellow seminar participants.

2) Critical review paper of Eric Hobsbawm’s The Age of Extremes

This is a sweeping macro-sociopolitical history of capitalist developments around the world in the “short” 20th century. Hobsbawm’s history is Eurocentric, but erudite and impressive. The book is also a rich repository of relevant political actors’ beliefs, ideas/ideologies, and blueprints, providing microfoundations for macro-historical patterns. Because “political history is the history of political thought: not political theory, but the thought which occupies the mind of a man engaged in political work” (Collingwood 1938: 110), we should really pay attention to what actual protagonists were thinking when they’re making a history. The book ends with a somber sentence, “the alternative to a changed society is darkness,” and your paper should center on interpreting and critiquing the meaning of this statement. This should be a short paper, no longer than 1,000 words. You should submit a hard copy of the paper by October 12 in class.

3) Term paper/project (6000-10,000 words)

Students are expected to write a term paper on the politics of growth and inequality. The paper may take a variety of forms. It may be an empirically informed research paper in which a research question is posed, a hypothesized answer is advanced, and the plausibility of that answer is evaluated with some evidence (N.b.: theoretical discussions must be incorporated even in a heavily empirical paper). The paper may be a critical review essay in which some body of work is reviewed with avenues for future research identified. The paper may also take the form of a research proposal in which the significance of a problem is explained, existing attempts to address it are reviewed, and a research design to address the problem is developed. A warning: The least satisfactory paper would be either the one that has little to do with the spirit/topics of the seminar or the one that tries to synthesize too much, too abstractly, and too pretentiously. Whatever format is chosen, students should frequently discuss their papers with me. You should hand in a hard copy of your paper proposal (one single-spaced page excluding references) by November 2 in class. The deadline of a final version of your paper (a hard copy) is Monday, December 7 – you need to put it in my mailbox in the department office. Late papers will not be accepted unless arrangements have been made in advance.

GRADING

A basic principle of grading is as follows: I put more emphasis on good faith, serious effort on the part of students than on sheer brilliance. If a student does all of the assignments seriously, then they will almost certainly receive at least a B for the course regardless of the “quality” of the work. The weekly memos will not be graded for quality, although I will keep track of whether or not they were completed.
BOOKS

Many social science courses assign a lot of little bits and pieces from many sources: a chapter here, an article there, sometime even parts of chapters and articles. Articles are valuable forms of scholarly work (and you will write one in this seminar), and some kind of research is best published in this form. In my opinion, however, the most important aspect of one’s intellectual life is reading books. Books are usually not just long articles, nor series of several articles. They are essentially different intellectual products in which an extended argument can be developed and crafted. Reading a book is not just a simple operation to understand an author’s main idea. I think that the real excitement of reading scholarly work lies in the details as much as in the main arguments. Thus, for most of this seminar, we will read the entire book in this semester.

The following books have been ordered as required books at LSU Bookstore. They are all worth having in your permanent library.

6. Ansell, Ben, and David Samuels. 2014. *Inequality and Democratization*. Cambridge University Press.

SCHEDULE/OUTLINE OF TOPICS
(subject to change)

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<th>Date</th>
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<tr>
<td>I. Fundamentals of Capitalism: the Capital-Nation-State Nexus</td>
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<tr>
<td>1</td>
<td>August 24 Introduction and Analytical Framework Lecture</td>
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<td>2</td>
<td>August 21 Preliminaries: (Neo)classical/(Neo)liberal Theories and Their Critics Lecture</td>
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<td>3</td>
<td>September 7 Labor Day No Class Meeting</td>
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<td>4</td>
<td>September 14 Market-State Dynamics and Discovery of “Active Society” Polanyi</td>
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<td>5</td>
<td>September 21 Engines of Capitalism and Political Competition Schumpeter</td>
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<td>6</td>
<td>September 28 Birth of Leviathan and the Spirit of Capitalism Boix</td>
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<td>7</td>
<td>October 6 “Star Wars Marxism”: Strategic Interactions of Classes Marx</td>
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II. The Politics of Growth and Inequality under Capitalist Democracies

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<th>Date</th>
<th>Lecture</th>
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<tr>
<td>8</td>
<td>October 12 Inequality and Democratization Ansell &amp; Samuels</td>
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<tr>
<td>9</td>
<td>October 19 Class Compromise Przeworski</td>
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<td>10</td>
<td>October 26 Varieties of Capitalism: Social Europe vs. Liberal America Pontusson</td>
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<td>11-2</td>
<td>November 2-9 Dynamic Patterns of Global Inequality under Capitalism Piketty</td>
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<td>13</td>
<td>November 16 Primacy of Economics vs. Primacy of Politics: Role of Ideology Berman</td>
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<tr>
<td>14</td>
<td>November 23 Neoliberal Globalization Hays</td>
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<tr>
<td>15</td>
<td>November 30 Feasible Blueprint? Conclusion Comprehensive Discussion</td>
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READING ASSIGNMENTS AND SPECIFIC TOPICS
(subject to change)

I. FUNDAMENTALS OF CAPITALISM: THE CAPITAL-NATION-STATE NEXUS

WEEK 1. INTRODUCTION AND ANALYTICAL FRAMEWORK

Recommended reading:


Remedy (general reading, book-length surveys, study materials):


Week 2. PRELIMINARIES: (NEO)CLASSICAL/(NEO)LIBERAL THEORIES AND THEIR CRITICS

Recommended reading:


Karatani, Kojin. 2014. *The Structure of World History: From Modes of Production to Modes of Exchange*. Durham and London: Duke University Press. See also his *Transcritique: On Kant and Marx*. Cambridge, Massachusetts: The MIT Press. His works are heavily philosophical (his conception of “parallax” has influenced many scholars including Žižek), but some of Karatani’s analysis on the history of the capitalist state is brilliant ("trinity of capital-nation-state” is taken from him).

Braudel, Fernand. 1992[1972]. *Civilization & Capitalism 15th-18th Century*. Three volumes. Berkeley: University of California Press (I think this is truly monumental work, the most important achievement in the field of the history of capitalism. Three volumes together contain about 2,000 pages, but the good news is that there is a short-version (only 120 pages) neatly summarized by Braudel himself, *La dynamique du capitalisme* (1985), Paris: Arthaud).


Background and further reading:

*Measurement issues – GDP as the measure of output, inequality, capability approach and HDI:


**Neoclassical growth models and empirics:**


***Critique of neoclassical theories:**


****Conventional views of capitalism:**

If you are interested in major classical perspectives of capitalism, it is essential to read the following original texts (at some point in your life, read at least Smith and Marx). Adam Smith’s *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776); Karl Marx’s *The Communist Manifesto* (1848), *The Contribution to the Critique of Political Economy* (1859), and, above all, *Capital, Vol. I* (1867); Vladimir Lenin’s *Imperialism: The Highest Stage of Capitalism* (1916) and *State and Revolution* (1917); Max Weber’s *Economy and Society* (posthumous, 1922) and *The Protestant Ethic and the Spirit of Capitalism* (1905); Rosa Luxemburg’s *The Accumulation of Capital* (1913); Nikolai Bukharin’s *Imperialism and World Economy* (1929). For a lucid, authoritative introduction to Marx, Balibar’ short treatment of Marx is superb: Balibar, Étienne. 2014[1993]. *The Philosophy of Marx.* London and New York: Verso.


*****Alternatives and blueprints:


**WEEK 3. LABOR DAY – NO CLASS MEETING**

**WEEK 4. MARKET-STATE DYNAMICS AND DISCOVERY OF “ACTIVE SOCIETY”**


**Required reading:**


**Recommended reading:**


Probably the most popular interpretation of Polanyi from a social democratic perspective.

**Further reading:**

*Cooperative motive and reciprocity:


**The Great Transformation:**


**WEEK 5. ENGINES OF CAPITALISM AND POLITICAL COMPETITION**


**Required reading:**


**Recommended reading:**


This book is absolutely brilliant. Pay particular attention to some of the footnotes that contain surprisingly insightful comments.


This is a beautiful biography of Schumpeter’s very colorful life.

**Further reading:**

*Schumpeter’s theory of capitalism:


**Schumpeterian conception of democracy:**


**WEEK 6. BIRTH OF LEVIATHAN AND THE SPIRIT OF CAPITALISM**


**Required reading:**


**Recommended Reading:**

Lane, Frederick. 1958. “Economic Consequences of Organized Violence.” *Journal of Economic History* 18(4): 401-417. This article is the most succinct and clearest formulation of Weberian conception of the modern state as “the monopoly of the legitimate use of physical force.”


The most important work on nationalism – very much Walter Benjamin.


You need to read it along with the following article. Their arguments are different.

The foundational book of neoclassical institutionalism.

New scholarship of economic history, the so-called “California school” that criticizes Eurocentric interpretations of the rise of capitalism.

**Background and Further reading:**

*Formation of the modern state:


Nationalism:


History of capitalism:


Here, Wallerstein provides a succinct account of his famous three volumes of *The Modern World-System*; the fourth volume has been published recently in 2011.


**WEEK 7. “STAR WARS MARXISM”: STRATEGIC INTERACTIONS OF CLASSES**


**Required reading:**


**Recommended reading:**

If you have time, read Marx’s other works that completes his trilogy of revolutions: *Class Struggles in France, 1848-1850* (1850) and *Civil War in France* (1871). See also Alistair Horne’s *The Fall of Paris: The Siege and the Commune, 1870-71* (2007[1965]), London: Penguin Books.

Background and further reading:

*For the survey of the capitalist state/the state in capitalism and civil society, read:


**The Eighteenth Brumaire:**


***Classes under the capitalist state from various Marxian perspectives:


I think that Miliband-Poulantzas debates forty years ago are still fascinating, although some of their discussions are eccentrically and unnecessarily convoluted. The following is a short list of some of the essential readings.


**II. THE POLITICS OF GROWTH AND INEQUALITY UNDER CAPITALIST DEMOCRACIES**

**WEEK 8. INEQUALITY AND DEMOCRATIZATION**


**Required reading:**


**Recommended reading:**


**Background and further reading:**

*Economic performances/modernization/culture/modes of transition/international dimensions:


**Strategic interactions/transition games:**


***Recently revived interests on enfranchisement:***


WEEK 9. CLASS COMPROMISE


Required reading:


Recommended reading:


This underrated Italian political sociologist offers a profound meaning of power in a dynamic setting (“capacity for strategy”) and the relationship between leaders and rank-and-file members of organizations.


Who has a more serious collective action problem – capital or labor? Debates between Offe and Przeworski.


Perhaps the most brilliant work in the entire literature of Analytical Marxism. Roemer shows mathematically why capitalism is inherently an exploitative system, which is not supposed to be stable, but in fact stable.

*History of socialism:


**Social cleavages, class politics, and representation:


***Analytical Marxism:***


**WEEK 10. VARIETIES OF CAPITALISM (VOC): SOCIAL EUROPE VS. LIBERAL AMERICA**


**Required reading:**

Recommended reading:

Rigorous model that entails a firm justification of and for public social insurance provision.

Hump-shape relationship is first formulated here – institutions matter.

Contemporary classic on the welfare state.

Statistical defense of power-resources theory.

A foundational text of the VoC approach.

Background & further reading:

*Essential readings on VoC:


Read the following two articles on different interpretations of historical formation of electoral rules, which strongly suggests that quantitative analysis should be based on a solid case study.


**Further readings on VoC:**


***Redistributive models and welfare state in general:


**WEEK 11-12. DYNAMIC PATTERNS OF GLOBAL INEQUALITY UNDER CAPITALISM**


**Required reading:**


*See Slavoj Žižek’s interesting critique in his *Trouble in Paradise: From the End of History to the End of Capitalism* (2014, London: Allen Lane).*

**Recommended reading:**


First formal model about why capitalism is irrational.


Predicated upon Lancaster’s model, Przeworski and the late Wallerstein provide the reason why the state is structurally constrained by capitalists, but they also imply that the dependence is not so binding as to make democracy a sham; there is room for democratic process to affect the outcomes.


Contemporary classic about the “privileged position of business in a democracy.”


Critique of the median voters' theorem and voting models widely employed in the field of American politics; they argue that politics is an organized activity.


Three faces of power is succinctly discussed. For a one more face, the Foucaultian face, see: Peter Digeser, “The Fourth Face of Power,” *Journal of Politics* 54(4): 977-1007.

**Further reading:**


**WEEK 13. PRIMACY OF ECONOMICS VS. PRIMACY OF POLITICS: ROLE OF IDEOLOGY**


**Required reading:**


**Further reading:**

*Role of ideology:


WEEK 14. NEOLIBERAL GLOBALIZATION

Required reading:

Recommended reading:
Still relevant in the 21st century.

These French political economists provide quantitative evidence of why neoliberal projects have rigged democracies and plundered civil societies around the world; their analysis is as important as Piketty’s.

Importance of the United State in shaping the post-war global capitalism.

The best single-case study article in comparative political economy, showing how global economy affects domestic politics, and how the state is “colonized” by civil society.

Background & further reading:


**WEEK 15. FEASIBLE BLUEPRINT? CONCLUSION**

Conclusion: capital, social force, and political power (the trinity revisited). Is there an “alternative” beyond positive compromise and beyond a cooperative blueprint? “The future is already here” vs. “what is to be done.”

**Suggested reading.**


