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Office Hours: T&TH 11-12 AM
and by appointment
Fall 2010

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POLITICAL ECONOMY 3020

Tuesday and Thursday, 9:30 – 10:45 AM / Gibson Hall 126A

Political Economy: An Historical Overview

Readings:

It is important that you read the course's textbook -- *The Making of the West* by Lynn Hunt, *et al.* – for additional background as we proceed through the semester. Individual chapter assignments appear next to my lecture titles. (Readings from other books you are required to purchase will be the subject of class discussions on dates specified below.) I promise that you will find my lectures – and the course as a whole – considerably more interesting if you complete chapter readings from *Making of the West* before each of the individual lectures to which they correspond.

Electronic Mail:

E-mail is a great help to communication and education. So feel free to contact me directly at rteich@tulane.edu. But please do not let e-mail serve as your only form of communication with me. E-mail is, by definition, just the words themselves, with no tone of voice. I believe old fashioned face-to-face encounters remain essential to the work of communicating things that are complicated and important. They also provide a rich stew of non-verbal information -- such as tone of voice and facial expressions – that will help me figure out (and remember) who you are. So periodic in-person visits during my office hours are very much encouraged.

Requirements:

1. Your first assignment is to e-mail me by August 26 – at rteich@tulane.edu -- a message that contains:
 - (a) a description of your academic background and interests;
 - (b) an explanation of your interest in this course – i.e., why are you here?; and
 - (c) a brief statement of your goals in taking the course.
2. I expect you to attend every class. You will not do well in this course if you miss more than a class or two.
3. We will have seven student-led discussion sections over the course of the semester. Questions designed to guide discussion are attached to the syllabus, but we need not restrict ourselves to

these. The meetings themselves will be led by seven different groups of students. I'll proceed alphabetically in organizing discussions, dividing the final class list into seven separate groups.

4. There will be an in-class hour exam on Thursday, Sept. 16. The course also has a writing assignment that you have some flexibility in meeting:

You are required to write **two 5-page papers** on topics taken from lists I'll distribute over the course of the semester. There will be three separate lists of topics, with due dates spread over the course of the semester. The first due date is Thursday, Oct. 7; the second, Thursday, Oct. 28; the third, Thursday, Nov. 11.

5. The first exam will count towards 15% of your grade; performance in discussion sections 5%; two written assignments 25% each; and the final exam 30%.

Themes:

The oldest and central subject in the study of political economy is the relationship between political institutions and economic activity. Political Economy 302 is designed to provide the historical background necessary to a full understanding of political economy so defined. One of our main goals will be to understand what the unprecedented wealth and power of modern European societies has meant for our understanding and practice of politics. Another will be to understand what caused the unprecedented wealth and power of Western states to come into being in the first place. (Or as Jared Diamond has put it, why were Europeans, rather than Africans or Native Americans, the ones to end up with “guns, the nastiest germs, and steel”?) The search for answers to these questions will involve study of the five major themes of the lectures and readings:

- (1) The histories of the most important modern European states: France, Britain, and (in the last part of the course) Germany and the former Soviet Union;
- (2) new systems of property-ownership and of economic production and distribution that came into existence in Europe after 1500;
- (3) the organization and use of military force as a key factor assuring the economic and political dominance of European states in the non-Western world;
- (4) the “globalization” of economic and political affairs – i.e., developments since 1500 that have linked states and peoples together into what some have called a world system;
- (5) ideas that grew up both in support and in criticism of commercial and industrial activities in advanced Western societies, especially those of Adam Smith, Karl Marx, and John Maynard Keynes

Texts: All books are available in the Tulane Book Store. Please purchase them immediately.

Lynn Hunt, *et al.*, *The Making of the West: Peoples and Cultures*
 W. McNeill, *The Pursuit of Power*
 Eric Wolf, *Europe and the People without History*
 A. Smith, *Wealth of Nations*, ed. Robert Reich
 W. Doyle, *Origins of the French Revolution*
Karl Marx: A Reader, ed. Jon Elster
 L. Colley, *Captives: Britain, Empire, and the World, 1600-1850*

SCHEDULE OF LECTURES AND DISCUSSIONS

(Aug. 24) 1. INTRODUCTION: Political Economy and the Study of History.

A. THE POLITICAL ECONOMY OF EARLY-MODERN EUROPE, 1450-1688

(Aug. 26) 2. Western Europe at the End of the Middle Ages.
 (Wolf, Preface, Chs. 1-2; Hunt, Ch. 11)

(Aug. 31) 3. Economic Recovery and Expansion in Early Modern Europe.
 (Hunt, Ch. 12)

(Sept. 2) 4. State-Building in Early Modern Europe.
 (McNeill, Ch. 3; Hunt, Ch. 13)

(Sept. 7) 5. Louis XIV and the Limits of Absolute Monarchy, 1661-1715.
 (McNeill, Ch. 4)

(Sept. 9) 6. Political Stability and Economic Innovation in England, 1688-1756.
 (Hunt, Ch. 14)

(Sept. 14) 7. DISCUSSION: Guns and Butter I.
 (McNeill, Preface, Chs. 3-4; Wolf, Chs. 4-5)

(Sept. 16) 8. **FIRST EXAM**

B. POLICY-MAKING, EMPIRE, AND THE 'COMMERCIAL REVOLUTION', 1688-1789

(Sept. 21) 9. 'Mercantilism' v. 'Free Trade': Policy-Making and the Market.
 (*Wealth of Nations*, Book IV, Chs 1 & 7)

(Sept. 23) 10. The 'Commercial Revolution' of the 18th Century.
 (*Wealth of Nations*, Book III; Hunt, Ch. 15)

(Sept. 28) 11. DISCUSSION: *Wealth of Nations* (Selections).

(Sept 30) 12. Capitalism, Slavery, and Abolitionism.

- (Oct. 5) 13. DISCUSSION: The Nature of Empire I.
(Wolf, Chs. 7-8); Colley, *Captives* (Selections)

C. THE POLITICAL ECONOMY OF MODERN EUROPE, 1789-1939

- (Oct. 7) 14. The Origins of the French Revolution, 1715-1789.
(Hunt, Ch. 16)
DUE DATE FOR PAPERS (List #1).
- (Oct. 12) 15. The Economic Consequences of the French Revolution, 1789-1799.
(Hunt, Ch. 21)
- (Oct. 14) 16. DISCUSSION: W. Doyle, *The Origins of the French Revolution* (Introduction, Part II)
- (Oct. 19) 17. The Industrial Revolution in Britain.
(Hunt, Ch. 17)
- (Oct. 21) 18. State-Building and Industrialization in France & Germany.
(Hunt, Ch. 18)
- (Oct. 26) 19. DISCUSSION: The Nature of Empire II.
(Wolf, Chs. 9-12; Colley, Epilogue)
- (Oct. 28) 20. Marx on Capitalism and the Industrial Revolution.
SECOND DUE DATE FOR PAPERS (List #2 or 3)
- (Nov. 2) 21. DISCUSSION: *Karl Marx: A Reader*
(Selections)
- (Nov. 4) 22. Marxism After Marx, 1883-1917.
(Hunt, Ch. 19)
- (Nov. 9) 23. The Great War and Its Aftermath.
(Hunt, Ch. 20)
- (Nov. 11) 24. Guns and Butter II.
DISCUSSION: *Pursuit of Power*, Chs. 6-9.
THIRD DUE DATE FOR PAPERS (List#2 or 3)
- (Nov.16) 25. The Russian Revolution and Its Aftermath.
(Hunt, Ch. 21)
- (Nov. 18) 26. The Keynesian Revolution

FIRST DISCUSSION (Sept. 14)

McNeill, *Pursuit of Power* (Preface, Chs. 3 and 4)
Wolf, *Europe and the People without History* (Chs. 4 and 5)

1. Why is it so important, in McNeill's view, to understand that warfare was a central part of the economic life of Western Europe between 1000 and 1600?
2. How does McNeill explain the relationship between the rise of modern states and the expansion of the market?
3. What does Wolf mean by "the crisis of feudalism"? How does this crisis help us to understand the economic expansion of Europe?
4. What are the main points of Chapter 5 in *Europe and the People without History*?
5. Where do McNeill and Wolf overlap in their main arguments? Where do they differ?

SECOND DISCUSSION (Sept. 28)

Wealth of Nations (Intro.; Book I, Chs. I-III; Book IV, Ch. V) &
E.P. Thompson, "The Moral Economy of the Crowd," *Past and Present* 1971, 50: pp. 76-136 (**download from e-journals at Howard-Tilton Library**)

1. In Book I, what does Smith say distinguishes human beings from animals? Why does he put so much stress on the division of labor? And what is the relationship between "the extent of the market" and the division of labor?
2. What is "the spasmodic view of popular history" Thompson refers to at the outset of his article? What exactly does he mean by "the moral economy of the crowd"?
3. What were the Corn Laws and why were they so important in late 18th-century England? Why did Smith – and few others, at the time – think they should be abolished?
4. What was Smith's view of popular opposition to the repeal of the Corn Laws?
5. Who has a stronger case, Smith or Thompson? Try to put yourself back in the 18th century as you consider your answer.

THIRD DISCUSSION (Oct. 5)

Wolf, *Europe and the People without History* (Chs. 7 and 8)
Colley, *Captives* (Introduction, Chs. 8-10)

1. Why did Africa become the main source of slaves for the Western hemisphere?
2. Why, in Wolf's view, is it important to remember that the African slave trade rested upon the active collaboration of European buyers of people with native African suppliers, and upon a sophisticated orchestration of activities on both sides?
3. Why does Colley make so much of the "smallness" of the British empire?
4. What was so controversial and important about the English East India Company? How much do Wolf and Colley differ in their accounts?
5. Colley gives us what she calls an "alternative history" of the British Empire. What are its major themes? How is it meant to alter our understanding?

FOURTH DISCUSSION (Oct. 14)

Doyle, *Origins of the French Revolution*
(Introduction and Part Two)

1. What were the main causes of the 'financial crisis' of 1786? Why is this crisis so important in understanding the origins of the French Revolution?
2. Why were the Estates-General convened?
3. Why didn't the convention of the Estates-General ultimately lead -- as it was briefly expected to -- to a triumph for the aristocracy?
4. Why did the wealthy members of the Third Estate see themselves as speaking for all of France? How would you describe their relationships with the peasantry and ordinary city-dwellers? and with the nobility?
5. Is Doyle arguing that the French Revolution was simply an accident nobody wanted to take place -- i.e., that it was a cataclysmic event that somehow could have been avoided or was unnecessary?

FIFTH DISCUSSION (Oct. 26)

Wolf, *Europe and the People without History* (Chs. 9-12)
Colley, *Captives* (Epilogue)

1. What does Wolf mean by "capitalism"? Why does he put so much weight on the distinction between 'mercantile' and 'industrial' capitalism?
2. One of Wolf's recurrent themes in these chapters is the "rhythm of acceleration and advances, and deceleration and retreats" (295) that he says characterizes "the capitalist mode" of production. What does he mean by this? Give some examples of what he has in mind.
3. In Chapter 11, Wolf observes that during the last decades of the nineteenth century capitalism entered into a new and more "militant" phase in its development. What prompted this change, and how did it play itself out?
4. At the end of Chapter 12, Wolf writes, "Within an ever more integrated world, we witness the growth of ever more diverse proletarian diasporas" (my emphasis). What does he mean by the last phrase of this sentence?
5. Colley's "Epilogue" asks us to think again about a piece of history she says is too often viewed in the same old way. How far apart from Wolf is she when it comes to explaining the rise of the British Empire?

SIXTH DISCUSSION (Nov. 2)

Karl Marx: A Reader

(Pp. 20-29; 35-47; 79-99; 136-66; 171-86; 223-35; 257-66)

1. What in Marx's view is the most important feature of human history? How would you describe his general conception of the driving forces of human history? How does it differ from Adam Smith's?
2. What exactly is wrong with the way in which a capitalist economic system makes use of human labor? What does Marx mean by 'alienation'? Why does he make so much of the 'fetishism' of commodities?
3. Why did Marx think capitalism was doomed to fail?
4. "The history of all hitherto existing society," Marx wrote, "is the history of class struggles." Why then did he expect the future of Western societies to represent such a decisive improvement upon the conflict-ridden past?

SEVENTH DISCUSSION (Nov. 11)

W. H. McNeill, *The Pursuit of Power* (Chs. 6-9)

1. In Britain, one immediate -- although unintended -- by-product of the Industrial Revolution was to provide a solution for a looming social crisis. What was the crisis and how did industrialization provide a remedy for it?
2. Why was the industrialization of warfare so slow in coming during the first decades of the nineteenth century? When it did come -- in the wake of the Crimean War -- what forms did it take?
3. What does McNeill mean when he says the Prussian way of war was "a new paradigm"?
4. What factors led to the intensification of military-industrial interaction during the three decades before the First World War? Why were its results so disastrous for European nations?
5. According to McNeill, how did the First World War serve to inaugurate (p. 308) "a new epoch in world affairs"?

FIRST PAPER ASSIGNMENT

DUE: Thursday, Oct. 7, 2010

LENGTH: 5-6 pages, 1250 words minimum, 1500 maximum
Follow *MLA Writing Style Guide* for bibliography, footnotes, grammar, etc.

WRITE ON ONE OF THE FOLLOWING THREE TOPICS.

ALL PAPERS MUST BE TYPED AND DOUBLE-SPACED; PLEASE PROOFREAD. LATE PAPERS WILL NOT BE ACCEPTED.

1. In Book IV, Chapter 7, of the *Wealth of Nations*, Adam Smith provides a wide-ranging assessment of the motives and achievements of European colonization and of the value to the mother countries of their colonial possessions. Partly a polemic against current thinking about the colonies, partly a careful piece of economic analysis, the entire discussion vividly illustrates the qualities of Smith's mind. Why was Smith so harshly critical of Europe's colonial project? How did he go about demonstrating its flaws? What remedies did he propose?
2. Some historians believe that the single most powerful stimulus to the economic development of early-modern European nations was dramatic growth in their ties to the non-European world. Do you agree or disagree? Compare and contrast our readings from Colley, McNeill, and Wolf in developing your answer. Be sure to specify both the forces that promoted European expansion in the early-modern era, and the reasons why Europeans seemed to quickly overcome non-Europeans.
3. Book V of the *Wealth of Nations* provides an account of new military, religious, and educational institutions he thought appropriate to the new market-driven societies of late 18th-century Europe. What were these new institutions? How did the changes Adam Smith proposed in Book V directly meet the new needs of market societies, especially problems posed by growing specialization and economic inequality?

SECOND PAPER ASSIGNMENT

DUE: Thursday, Oct. 28, 2010

LENGTH: 5-6 pages, 1250 words minimum, 1500 maximum
Follow *MLA Writing Style Guide* for bibliography, footnotes, grammar, etc.

WRITE ON ONE OF THE FOLLOWING TOPICS.

ALL PAPERS MUST BE TYPED AND DOUBLE-SPACED; PLEASE PROOFREAD. LATE PAPERS WILL NOT BE ACCEPTED.

1. In the Epilogue of *Captives: Britain, Empire, and the World, 1600-1850*, Linda Colley asks us to “think again” about a piece of European history too often viewed in the same old way. Exactly how does Colley ask us to think again about the rise of the British empire? How does her account differ from that which Wolf provides in *Europe and the People Without History*?
2. French kings from Louis XIV to Louis XVI claimed “absolute” power over their subjects, but the reality of early-modern political life in France was often an intense confusion of power and overlaps of unequal jurisdiction in which French kings were perpetually bargaining with their leading subjects. Why was that the case? How does that “confusion” help us understand the coming of the French Revolution?

Be sure to make careful use of Doyle, McNeill, and the Hunt textbook in developing your answer.

THIRD PAPER ASSIGNMENT

DUE: Thursday, Nov. 11, 2010

LENGTH: 5-6 pages, 1250 words minimum, 1500 maximum
Follow *MLA Writing Style Guide* for bibliography, footnotes, grammar, etc.

WRITE ON ONE OF THE FOLLOWING TOPICS.

ALL PAPERS MUST BE TYPED AND DOUBLE-SPACED; PLEASE PROOFREAD. LATE PAPERS WILL NOT BE ACCEPTED.

1. Many readers of McNeill's *Pursuit of Power* find it a pessimistic book. In supporting what might be called "a martial theory of the development of modern states," McNeill's conclusion seems to be that war is both central and inevitable to human civilization. Do you agree with that reading of *Pursuit of Power*? Be sure to discuss the entire book in developing your answer.
2. Karl Marx can be understood both as celebrant and as a critic of 19th-century industrial capitalism. Explain why that is the case. Then go on to explain why this aspect of his thinking helps us understand why Marx thought the future of Western societies would bring a decisive improvement upon the past.

Be sure to touch on **all** the assigned readings from Marx in developing your answer. (*I am not interested, by the way, in knowing whether you agree or disagree with Marx. The paper asks for you to explain why Marx thought about things as he did.*)