

Political Science 287/W: Theories of Political Economy
Fall 2022 ~ T-Th 12:30-1:45 ~ Morey 525

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“The possible that counts is not the fanciful horizon of possibilities but the adjacent possible; what is accessible with the materials at hand, deployed in the pursuit of movement in the desired direction.” - Roberto Mangabeira Unger

In this course we will explore political economic possibilities. Specifically, we will consider whether or not familiar political economic arrangements can be made democratic. Many will think that possibility completely wrongheaded. In this course we will read and assess a range of writings by prominent economists who suggest otherwise. Our aim is not to map out in detail what a democratic political economy might look like. Instead, we will simply consider some grounds for imagining what a democratic, inclusive political economy might look like. In the process we will encounter a set of basic political economic concepts and ways of thinking.

Grading: I do not care what grade you get in the course. By that I mean that while I would like you to do well, and hope that happens, whether you do so or not really depends on you. If you do the required work, it is very likely a good grade will follow; if not, it is almost certain that a good grade will not follow.

Please note! There is no party line in the course, meaning I do not care if you agree or disagree with me, with one another, or with any (or all?) of the readings. I care about your willingness to stick your neck out, to think critically, and to articulate *your* views clearly both orally and in writing. I also care that you address others and their views with respect and charity. The major prerequisite for the course is intellectual curiosity.

Statement on Academic Honesty: I operate on the assumption that every student in the course is familiar with and abides by the College policies on Academic Honesty. If you are not familiar with those policies, please go to the Board on Academic Honesty web page and familiarize yourself. You can find that page here: <http://www.rochester.edu/College/honesty/>. Ignorance of the policy is no excuse.

I will provide specific instructions for each course assignment. In any event, I take a very dim view of cheating and plagiarism of any sort. It makes me very cranky. So, I will refer any and all suspected instances to the Board on Academic Honesty. The easiest way to avoid such

unpleasantness is to not succumb to temptations to cheat, plagiarize, bend the rules, exploit loopholes, and so forth.

CALVIN & HOBBS



As a default, if you are unsure in any way about whether something is “allowed” ask me.

Policy on late assignments: Except in the direst circumstances, I very much frown upon late assignments. I will deduct one third of a letter grade for every day an assignment is late. (This means if your grade would have been a B+, one day late gets you a deduction to B, two days a deduction to B-, etc.). If you anticipate a problem getting an assignment in on time (due to, say, religious holidays, travel for athletic teams, etc.) please speak to me *in advance*. I will make reasonable accommodation to address such difficulties. In particular, I will gladly accommodate faith-based exceptions to any expectations or assignments laid out above.

Participation: The course will be run primarily the way I run graduate courses. Given the nature of the undertaking it is imperative that students actively participate in class. That means that I expect students not only to keep up with the reading, but also to read with care and to demonstrate this in class discussions. The regularity of your participation and especially your willingness to stick your neck out in seminar discussion will constitute 15% of your grade for the course. I will keep track of who speaks in class for this purpose.

Policy on Attendance: Given the nature of the class attendance is not optional. If you need to miss class for some reason, please let me know.

Policy on Electronic Devices: My policy on electronic devices in class (meaning any screen connected to silicon chips) is restrictive. *No cell phones at all!* Turn them off and put them away when you get to class. Laptops or tablets are allowed solely for access assigned readings or notes. In general, you should disconnect from the internet. In fact, be retro (!), *if you have readings or notes you will need in class, you are better off getting them off of your devices and onto paper*. If I detect you engaged in social media during class, I will ask you to shut off your device and put it away. If this happens a second (or subsequent) time I will ask you to leave class. This will obviously impact your ability to participate in discussions and thereby your final grade.

Assignments. [1] There are two written, take-home assignments for the course. The dates for these are noted in the class schedule at the end of the syllabus. Each is worth 30% of your final grade. Each assignment will consist in three “prompts.” For purposes of grading these will be weighted equally. They will, in combination, require that you have done the assigned reading. I will provide specific instructions for each assignment. You can anticipate having to write 10-12 typed pages for each assignment.

[2] According to Roberto Unger, the exploration of institutional possibilities “is not about blueprints, it is about pathways. It is not architecture, it is music.” To honor this suggestion, I ask that you share music with your classmates. I expect each of you to make two contributions to the “Music” folder on the course Blackboard page. In addition to providing a link/audio file, I expect you to offer 2-3 sentences about what strikes you about your offering and what you hope your classmates will “get” from listening. Your contribution to this enterprise is worth 10% of your final grade. On some days I will ask a student from the class to comment on one or more of the offerings in the Music folder. IN other words you’ll need to not just deposit tunes, but actually listen to what your classmates deposit as well.

In summary:

Participation:	15%
Assignment #1:	35%
Assignment #2:	35%
<u>Music:</u>	<u>15%</u>
Total	100%

W Credit: If you are taking the course for Upper-Level Writing credit, you will need to produce a final paper for the course (in addition to the written assignments described above). You will undertake your paper in consultation with me on a topic related to the themes of the course. And you should think of a paper in the range of 12-15 pages in length.

Students with Disabilities: If you have a documented disability of any sort that might impact your ability to meet the expectations laid out in this syllabus, I encourage you to speak with me in person as early in the term as is possible. If you are not comfortable speaking to me directly, you should contact the Office of Disability Services who can assist you in making your needs clear to myself and your other teachers. You can find them here:

(<https://www.rochester.edu/college/disability/index.html>). In any case, we can make reasonable accommodation regarding any and all expectations & assignments.

Readings

The required reading for this course is difficult, it is diverse, and there is a lot of it. Moreover, none of the reading comes in predigested textbook form. In both senses the reading load for this

course might seem totally unreasonable! My excuse is that the problems we will be addressing are crucially important and complex. In that sense, it is imperative that you do the reading and that you do so prior to class. I have the following ordered eight (8) books at the University Bookstore. All also are readily available in used paperback versions from your preferred e-purveyor. In addition to these books there are a number of papers I expect you to read. I will make the books and other readings available on Blackboard and through reserve at Rush Rhees Library. Some of the assigned readings are available directly on-line – I have provided links where this is the case.

Cristina Bicchieri. 2017. *Norms in the Wild*. Cambridge UP.

* Albert Hirschman. 1970. *Exit, Voice, and Loyalty*. Harvard UP.

Albert Hirschman. 1984. *Getting Ahead Collectively*. Pergamon.

* Charles Lindblom. *Market System*. Yale UP.

* Elinor Ostrom. 1990. *Governing the Commons*. Cambridge UP.

Thomas Schelling. 1960. *Strategy of Conflict*. Harvard UP.

Thomas Schelling. 1978. *Micromotives and Macrobehavior*. WW Norton.

* Amartya Sen 1998. *Development as Freedom*. Knopf.

[* = Available on-line via Rush Rhees Library]

Class schedule: Here is a *rough* guide to when we will cover the various readings. Hopefully we will not diverge from this plan too much!

9/1 INTRO

9/6 Elizabeth Anderson 2015 “Private Government”

“Manifesto – Work: Democratize, Decommodify, Remediate.”

[<https://democratizingwork.org/>]

9/8 Thomas Schelling. 2010. “Game Theory: A Practitioner’s Perspective”

W.V.O Quine. 1981. “The Success & Limits of Mathematicization”

9/13 Thomas Schelling 1978 *Micromotives & Macrobehavior* [Chapters 1-3]

9/15 Thomas Schelling 1978. *Micromotives and Macrobehavior* [Chapters 4-7]

9/20 Hayek 1945. “The Uses of Knowledge in Society”

9/22 Edna Ullman-Margalit 1978 “Invisible Hand Explanations”

Edna Ullman-Margalit 1997 “Invisible Hand & the Cunning of Reason”

9/27 Charles Lindblom *The Market System* [Chapters 1-7]

[Available On-line via Rush Rhees Library]

9/29 Charles Lindblom *The Market System* [Chapters 8-13]

10/4 Charles Lindblom *The Market System* [Chapters 14-19]

10/6 Ronald Coase “The Nature of the Firm” + “Problem of Social Cost”

10/11 FALL BREAK – NO CLASS

10/13 Steven Holmes “The Secret History of Self-Interest”
Daniel Hausman “Mistakes about Preferences in the Social Sciences”

10/18 Hirschman 1970 *Exit, Voice & Loyalty* [Chapters 1-4]
[Available On-line via Rush Rhees Library]
First Assignment Distributed

10/20 Hirschman 1970 *Exit, Voice & Loyalty* [Chapters 5-9].

10/25 Amartya Sen 1999. Development as Freedom
10/27 Amartya Sen 1999. Development as Freedom
First Assignment Due

11/1 Thomas Schelling 1960 The Strategy of Conflict
11/3 Thomas Schelling 1960 The Strategy of Conflict
Roger Myerson 2009 “Learning from Thomas Schelling”

11/8 Bicchieri 2017 *Norms in the Wild* [Chapters 1-2]
11/10 Bicchieri 2017 *Norms in the Wild* [Chapters 3-5]

11/15 Ostrom 1990 *Governing the Commons* [Chapters 1-3]
[Available On-line via Rush Rhees Library]
11/17 Ostrom 1990 *Governing the Commons* [Chapters 4-6].

11/22 Hirschman 1984. *Getting Ahead Collectively*.
11/24 THANKSGIVING BREAK – NO CLASS

11/29 Fred Block “Democratizing Finance” (2014)
Martin O’Neill “Power, Predistribution, and Social Justice” (2019)
12/1 R Calvert - 2 *Essays on Institutions*
Jack Knight_1995” Models, Theories, Interpretations”

12/6 Dow 2004. *Governing the Firm* [Chapters 1-4]
[Available On-line via Rush Rhees Library]
Final Assignment Distributed

12/8 Dow 2004 *Governing the Firm* [Chapters 5-8]

12/13 Dow 2004 *Governing the Firm* [Chapters 9-12]
12/15-17 Reading Period.

12/18 Final Assignment Due