

PHL 640: Ethics and Economics:

Spring 2013

Tuesdays: 1-4:10 pm

Arts and Letters room 303

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This course is designed to provide some deep background thinking in the foundations of free enterprise and its critics. The course will count as part of the new competency in business ethics, awarded to graduate students who complete courses in designated areas. (It will be invaluable on the job market.) We will begin by reading Foucault's THE BIRTH OF BIOPOLITICS. As we are reading this text we will weave in work from Adam Smith (the "grandfather" of industrialized free enterprise) and Marx, its most virulent critic. We will then read some essays from more contemporary writers, from the Austrian school and the Chicago School, and essays that students find relevant to this topic. Students will be expected to participate and do class presentations on topics of readings of their interest or expertise.

EVALUATIONS: Class discussion is key in a graduate course from my perspective. That dialogue is more important to your learning than anything I will lecture on. So I will expect that from each of you and call on those who are not as talkative. 30%

Presentation: Each student will be expected to take a topic and do a class presentation (20-30 minutes plus discussion.) This does not require a prepared paper to be distributed in advance, but an outline of your remarks will improve the class participation. 25%

Final paper: on a topic of your choice (from the class materials or a comparison of those thinkers we have read with someone else. DO NOT SURPRISE ME. Please discuss the topic with me before launching on writing it. Ideally, the paper should be a draft of a publishable article. You may use your class presentation as a jumping-off point for a paper. 45%

April 2: THE BIRTH OF BIOPOLITICS: Lectures 1 and 2

See also "Governmentality" on reserves from Foucault, POWER

April 9: BIRTH Lecture 3 and "Truth and the Juridical Forms" on reserves on in POWER

Adam Smith

Smith readings: as background you may want to read selections from the THEORY OF MORAL SENTIMENTS (reserves or online)

WEALTH OF NATIONS: (reserves or online)

April 16th: Adam Smith, continued

Stigler, "Smith's travels on the Ship of State" HISTORY OF POLITICAL ECONOMY 3 (1971), 237-46. reserves

April 23rd: Karl Marx Selections from Tucker, THE MARX-ENGELS READER (2nd edition) buy or on reserve

- "The German Ideology" pp. 146-200;
- "Wage, Labour and Capital" pp. 203-217
- Grundrisse, "Capitalism, Alienation, and Communism" pp. 292-293
- CAPITALISM: Volumes 1 and 3 (particularly 3) or as much as you can manage: pp. 294-465

For either Smith or Marx I would like student presentations (particularly on Marx for those of you who are experts on him) – 20 -30 minute presentations and discussion. (you do NOT have to prepare a written paper in advance, but you can use your presentation as a foundation for the final paper if you so wish.)

April 30th: Marx continued

May 7th: BIOPOLITICS Lectures 4-6

von Mises

von Hayek,

May 14th: BIOPOLITICS Lectures 7-9

May 21th: BIOPOLITICS: Lecture 10

Gary Becker, "Crime and Punishment" JOURNAL OF POLITICAL ECONOMY 76 (1968) pp. 169-207. (reserves)

May 28th: BIOPOLITICS Lecture 11

June 2nd: BIOPOLITICS Lecture 12 and "Course Summary"