

# Economics 708: Political Economy I

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Semester: *Fall 2015*

Office Hours: **Thompson 824, Tu. 9.30 AM to Noon.**

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Lecture: **MW: 2.30 to 3.45 PM.**

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## ***Course Overview***

This course presents a critical analysis of the capitalist system from a Marxian framework. For all its complex successes and failures, capitalism has never been able to solve satisfactorily three major issues either singly or together - *injustice* (e.g. exploitation, inequality, deprivation, alienation), *instability* (e.g. short-term and medium term crises and longer-term disruptions of different configurations of production, distribution and consumption) and *unsustainability* (e.g. ecological crises, global warming). While there are multiple frameworks that have sought to come to grips with each of these issues, a Marxian framework offers a unique and powerful vantage position from which these three issues can be analyzed and acted upon. This course offers an advanced level introductory perspective on these issues.

## ***Texts***

Marx, Karl. Capital, Volume I, International Publishers edition.

Sweezy, Paul. The Theory of Capitalist Development (TCD).

Tucker, Robert. Marx-Engels Reader (MER).

Harvey, David. Companion to Marx's Capital.

The above books are ordered at Amherst Books. Several English language translations of Marx's Capital are in print. You must get the International Publishers edition, translated by Moore and Aveling and edited by Engels.

## ***Readings***

An asterisk (\*) means that a reading is required. All required readings are in one of the above books, or the moodle site, or available on request.

The following abbreviations are used for journals:

CJE Cambridge Journal of Economics; NLR New Left Review; RRPE Review of Radical Political Economics; S&S Science and Society

## ***Evaluation***

There will be weekly response papers that will constitute 50% of the grade. The remaining 50% will be based on one term paper that pertains to Marxian theory or an application of it. The first submission of the term paper is by November 15th after which improvements can be made after initial comments.

## ***Content - Brief Outline***

1. Introduction
2. Marx's Method
  - a. Dialectics
  - b. History
3. Marxian Theory of Capitalism
  - a. Value Theory.
  - b. Logic of surplus value extraction
    - (i) Absolute surplus value.
    - (ii) Relative surplus value.
    - (iii) Intensity of Labor.
    - (iv) Logic of Turnover time.
  - c. Accumulation and Crisis.
  - d. Transformation problem.
  - e. Distributions of surplus value.
4. Capitalism - Spatial and Temporal Configurations in a Marxian Framework
  - a. Capitalism and Space
    - i) Imperialism.
    - ii) Capitalism and the urban form.
    - iii) Varieties of Capitalism.
  - b. Capitalism and Time
    - i) French Regulation School.
    - ii) Social Structures of Accumulation.
5. Capitalism and Ecology in a Marxian Framework

## ***Content: Detailed Readings***

### **1. Introduction (Sept 9)**

- \* Marx and Engels, "Communist Manifesto," in Tucker, *MER*.
- \* Marx and Engels, "German Ideology: Part I," in Tucker, *MER*.

#### *Additional Readings*

1. Mehring, Franz. *Karl Marx: Story of His Life*.
2. Anderson, P. *Considerations on Western Marxism*.
3. Mandel, E. *Formation of the Economic Thought of Karl Marx*, Ch. 1-4.
4. Bronfenbrenner, M. "The Vicissitudes of Marxian Economics," *History of Political Economy*, Fall, 1970.
5. Itoh, Makoto. *Value and Crisis*, Ch. 1.
6. Eagleton, Terry. *Why Marx Was Right*, Yale University Press, 2011.

### **2. Method (Sept 14, 16, 21, 23, 28, 30)**

#### *A. Dialectics and Marx's Method (Sept 14, 16, 21)*

- \* Harvey, David. "Dialectics" pp.46-69, in *Justice, Nature and the Geography of Difference*, 1996.
- \* Marx, Karl. "Method of Political Economy" in the Introduction to *Grundrisse*.
- \* Mao Zedong. "On Contradiction," in *Selected Works of Mao Tse-Tung*, vol. I, 311-47.
- \* Althusser, Louis. *For Marx*, Ch. 3 and 6.

#### *Additional Readings*

1. Colletti, Lucio. Chapters 1-3, in *Marxism and Hegel*.
2. Ollman Bertell. *Dance of the Dialectic*.
3. Althusser & Balibar. *Reading Capital*.
4. Balibar. *The Philosophy of Marx*.

#### *B. History (Sept 23, 28, 30)*

##### **(i) General Themes**

- \* Marx. Preface to A Contribution to the Critique of Political Economy, in Tucker, *MER*.
- \* Marx, Karl. *Capital, I*, Ch. 26-33.
- \* Harvey, David. *Companion to Marx's Capital*, ch. 11.
- \* Engels. "Socialism: Utopian and Scientific," in Tucker, *MER*. and "Letters on Historical Materialism," *ibid*.
- \* Cohen, G.A. "Forces and relations of production" and "Marxism and Functional Explanation," in John Roemer (ed), *Analytical Marxism*, pp. 11-22 and 221-234.
- \* Benjamin, Walter. "On the Concept of History".

(ii) Non-Western Societies:

\* Banaji, Jairus. Ch 1(Introduction: Themes in Historical Materialism) and Ch 12 (Modes of Production: A Synthesis), *Theory as History: Essays on Modes of Production and Exploitation*.

\* Shanin, Teodor, "Late Marx: Gods and Craftsmen," in *Late Marx and the Russian Road: Marx and the Peripheries of Capitalism*.

\* Wolf, Eric. *Europe and the People without History*, Introduction.

*Additional Readings*

1. Cohen, G.A., "The Primacy of the Productive Forces," chapter 6 of Karl Marx's Theory of History, 134-171.
2. Nolan, Paul. "Why G.A. Cohen Can't Appeal to Charles Darwin to Help Him Defend Karl Marx (But Why Others Can), Science & Society v. 70 no. 2, 2006, pp. 155-179.
3. Laibman, David. "The End of History? The Problem of Agency and Change in Historical Materialist Theory," Science & Society v. 70 no. 2, 2006, pp. 180-204.
4. Cohen, G.A. Karl Marx's Theory of History, Ch. 2-4, 7-8, 10, 12.
5. Elster, Jon. "Cohen on Marx's Theory of History," Political Studies 28:1, March 1980, 121-8.
6. Cohen, J. "Review of G.A. Cohen, Karl Marx's Theory of History," Journal of Philosophy 79, 1982, 253-73.
7. Cohen, G.A. History, Labour and Freedom, 1988.
8. Levine, Andrew; Sobor, Elliott; and Wright, Eric O., "Marxism and Methodological Individualism," NLR 162, March-April 1987, 67-84.
9. Itoh, Makoto. The Basic Theory of Capitalism, ch. 3.1.
10. Anderson, Perry. Arguments within English Marxism, Ch. 2-4.
11. Rigby, S.H. Marxism and History, second edition, 1998.
12. Ollman, Bertell. Alienation, Part 1.
13. Tigar, Michael E. Law and the Rise of Capitalism, 1977. \*Dobb, Maurice, Studies in the Development of Capitalism, Ch. 1, 5, 6.
14. Lazonick, William. "Karl Marx and Enclosures in England," RRPE, Vol. 6, No. 2, Summer, 1974, 1-59.
15. Hindess & Hirst. Pre-capitalist Modes of Production, Introduction, pp. 1-20.
16. Thompson, E.P. The Poverty of Theory and Other Essays, pp. 1-210.
17. Wood, Ellen Meiksins. Democracy Against Capitalism: Renewing Historical Materialism, 1995.
18. Science and Society Special Issue on Friedrich Engels, 62:1, spring 1998.
19. Science and Society Special Issue on Dialectics, 62:3, fall 1998.
20. Science and Society Special Issue on Rethinking Marx and History (about G.A. Cohen, Karl Marx's Theory of History), 70:2, April 2006.
21. Laibman, David. Deep History: A Study in Social Evolution and Human Potential, 2007.
22. Science and Society Symposium on David Laibman's Deep History, articles by

- Blackledge, Nolan, Carling, Huato, Flaherty, and Laibman, in S&S 73:1, January 2009, 77-143.
23. York, Richard, and Clark, Brett. "Stephen Jay Gould's Critique of Progress, MR, 62:9, February 2011, 19-36.
  24. Meszaros, Istavan. "Dialectic of Structure and History," MR 63:1, May 2011, 17-35.
  25. Blank, Gary. "Rethinking the 'Other Transition': Towards an Alternative Marxist Explanation," S&S 77(2), April 2013, 153-178.

### **3. Marxian Analysis of Capitalism** (Oct 5, 7, 13, 14, 19, 21, 26, 28, Nov 2)

#### *A. Introduction to Value Theory*

- \* *Capital*, I, Ch. 1, 2, 3.
- \* Sweezy, Paul M., *Theory of Capitalist Development*, Introduction and Ch. 1, 2, 3.
- \* Harvey, David, *Companion to Marx's Capital*, Introduction, ch. 1.

#### *Additional Readings*

1. Dobb, Maurice. *Political Economy & Capitalism*, Ch. 1, 3.
2. Meek, Ronald. *Studies in the Labor Theory of Value*, Ch. 2-4, Appendix.
3. Howard & King. *Political Economy of Marx*, Ch. 2.
4. Itoh, Makoto. *The Basic Theory of Capitalism*, ch. 3.2.
5. Meek, Ronald. *Studies in the Labor Theory of Value*, Ch. 5, Sec. 1-3.
6. Morishima. *Marx's Economics*, Ch. 1-4
7. Harvey, Philip. "The Value-Creating Capacity of Skilled Labor in Marxian Economics," *RRPE*, 17:1-2, 1985, 83-102.
8. Ollman, B. *Alienation*, Part III.
9. Itoh, Makoto. *The Basic Theory of Capitalism*, ch. 4.1, 4.2.

#### *B. Extraction of Surplus Value*

- \* *Capital I*, Ch. 4-9, 12-14, 15 sec. 1-2;
- \* Harvey, David, *Companion to Marx's Capital*, Ch. 3-8.
- \* *Capital, Volume 2*, Selections.
- \* Foley, Duncan. Realization and Accumulation in a Marxian Model of the Circuit of Capital, *Journal of Economic Theory*, 28, 300-319 (1982).

#### *Additional Readings*

1. Sweezy. *TCD*, ch. 4.

2. Harvey, David, *Companion to Marx's Capital*, ch. 3.
3. Morishima, *Marx's Economics*, Ch. 5, 6.
4. Itoh, Makoto, *The Basic Theory of Capitalism*, ch. 5, 6.
5. Cockshott, Paul, and Zachariah, David, "Hunting Productive Work, S&S 70:4, Oct. 2006, 509-527.
6. Harvey, David. *Companion to Marx's Capital*, ch. 4, 5.
7. Marglin, Stephen A. "What Do Bosses Do? The Origins and Functions of Hierarchy in Capitalist Production," *RRPE* 6:2, Summer 1974, 60-112.
8. Braverman, Harry, *Labor & Monopoly Capital*, Ch. 1-10.
9. Edwards, Richard. *Contested Terrain*.
10. Ioannides, Alexis, and Stavros Mavroudeas, "Work More or Work Harder? The Duration and Intensity of Work in Marx's Capital," *S&S* 74:1, January 2010, 85-102.
11. Das, Raju J., "Reconceptualizing Capitalism: Forms of Subsumption of Labor, Class struggle, and Uneven Development," *RRPE* 44:2, Spring 2012, 178-200.

### *C. Accumulation and Crisis*

- \* *Capital I*, Ch. 23, 24, 25 Sec. 1-4;
- \* Sweezy, *TCD*, ch. 5, 6, 8-10, 11, 12.
- \* Harvey, David, *Companion to Marx's Capital*, ch. 9, 10.
- \* Wright, Erik, O., "Historical Transformations of Capitalist Crisis Tendencies," in *Class, Crisis and the State*.
- \* Harvey, David, "Overaccumulation, Devaluation, and the 'First-Cut' Theory of Crisis," in *The Limits to Capital*, Second Edition, Verso, 2006, pp. 190-203.
- \* Vakulabharanam, Vamsi. "Economic Turbulence in Capitalism: Twentieth Century and Beyond", published in (eds.) Bagchi, Amiya and Chatterjee, A., *Marxism: With Marx and Beyond*.

### *Additional Readings*

1. *Capital I*. Ch. 25 Sec. 5.
2. *Capital III*, Ch. 13-15.
3. Jacoby, R., "The Politics of Crisis Theory," *Telos*, No. 23, Spring, 1975.
4. Dobb, Maurice, "Economic Crises," in *Political Economy & Capitalism*.
5. Okishio, Nubuo, "Technical Changes and the Rate of Profit," *Kobe University Economic Review*, No. 7, 1961, 85-99.
6. Roemer, John, "Continuing Controversy on the Falling Rate of Profit: Fixed Capital and Other Issues, *CJE*, 3, 1979.
7. Shaikh, et.al., debate on Okishio Theorem, *CJE*, 4, 1980.
8. Van Parijs, Philippe, "The Falling-Rate-of-Profit Theory of Crisis: A Rational Reconstruction by Way of Obituary," *RRPE*, Vol. 12, No. 1, Spring 1980, 1-16 and debate V. 15, No. 1, and V. 15, No. 2.
9. Reuten, Geert, "Accumulation of Capital and the Foundation of the Tendency of the Rate of Profit to Fall," *CJE* 15, 1991, 79-93.
10. Skott, Peter, "Imperfect Competition and the Theory of the Falling Rate of

- Profit," RRPE 24:1, spring 1992, 101-13.
11. Michl, Thomas, "Three Models of the Falling Rate of Profit," RRPE 26:4, Dec. 1994, 55-75.
  12. Thompson, Frank, "Technical Change, Accumulation and the Rate of Profit," RRPE 27:1, March 1995, 97-126. See also response article by David Laibman in RRPE 28:2, June 1996, 33-52; reply by Thompson in RRPE 30:1, Winter 1998, 90-107; and reply by Laibman in RRPE 30:2, spring 1998, 87-101.
  13. Kliman, Andrew J., "The Okishio Theorem: An Obituary," RRPE 29:3, Summer 1997, 42-50.
  14. Trigg, Andrew B., "Kalecki and the Grossman Model of Economic Breakdown," S&S 68:2, Summer 2004, 187-205. See also responses by Park and by Mavroudeas and Ioannides and reply by Trigg, S&S 70:3, July 2006, 380-397.
  15. Boddy and Crotty, "Class Conflict and the Political Business Cycle," RRPE, Vol. 7, No. 1, 1975.
  16. Itoh, Makoto, Value and Crisis, Ch. 4, 5.
  17. Itoh, Makoto, The Basic Theory of Capitalism, ch. 9.
  18. Weeks, J., "The Process of Accumulation and the 'Profit-Squeeze' Hypothesis," Science and Society, Vol. 43, No. 3, 1979. Also reply by Itoh, Science and Society, Vol. 45, No. 1, 1981.
  19. Goldstein, Jonathan P., "The Empirical Relevance of the Cyclical Profit Squeeze: A Reassertion," RRPE 28:4, December 1996, 55-92.
  20. Sherman, Howard, "Theories of Cyclical Profit Squeeze," RRPE 29:1, Winter 1997, 139-147.
  21. Sherman, Howard, "A Marxist Theory of the Business Cycle," RRPE, Vol. 11, No. 1, 1979.
  22. Devine, James N., "Underconsumption, Over-Investment and the Origins of the Great Depression," RRPE, Vol. 15, No. 2, Summer 1983, 1-28.
  23. Bleany, Michael, Underconsumption Theories.
  24. Milios, John, and Sotiropoulos, Dimitris, "Tugan-Baranowsky and Effective Demand," S&S 71:2, April 2007, 227-242.
  25. Weisskopf, T., "Marxian Crisis Theory and the Rate of Profit in the Postwar U.S. Economy," CJE, Dec. 1979.
  26. Wolff, Richard D., "Marxian Crisis Theory: Structure and Implications," RRPE, Vol. 10, No. 1, Spring 1978, 47-57.
  27. Laibman, David, "Capitalism as History: A Taxonomy of Crisis Potentials," S&S 63:4, winter 1999-2000, 478-502.
  28. Crotty, James, "The Centrality of Money, Credit, and Financial Intermediation in Marx's Crisis Theory," in Resnick and Wolff (eds.), Rethinking Marxism, 1985.
  29. Crotty, James, "Rethinking Marxian Investment Theory," RRPE 25:1, March 1993, 1-26.
  30. Kotz, D., "Accumulation, Money, and Credit in the Circuit of Capital," Rethinking Marxism 4:2, 1991, 119-133.
  31. Brenner, Robert, "The Economics of Global Turbulence," Ch. 1, NLR No. 229, May/June 1998, 10-38. See also response by James Crotty, Challenge, May-June 1999, 108-18, and reply by Brenner in same issue, 119-130; and responses by John Bellamy Foster and David McNally, Monthly Review 51:2, June 1999, 28-

- 52, and reply by Brenner, *Monthly Review* 51:7, December 1999, 24-44.
32. Agnoletto, Stefano, "Periodic Crises in Capitalism," *S&S* 77(4), October 2013, 459-485.

#### *D. Value-Price, Transformation Problem*

\* Sweezy, *TCD*, ch. 7.

\* Foley, D., "Recent Developments in the Labor Theory of Value," *RRPE* 32:1, March 2000, 1-39.

#### *Additional Readings*

1. Capital, III, Ch. 1, 2, 8, 9, 10.
2. Robinson, Joan, *Essay on Marxian Economics*, Ch. 3.
3. Lange, "Marxian Economics and Modern Economic Theory," in Horowitz, *Marx and Modern Economics*.
4. Meek, Ronald, *Studies in the Labor Theory of Value*, Ch. 5, 6.
5. Itoh, Makoto, *The Basic Theory of Capitalism*, ch. 7.1.
6. Gintis and Bowles, "Structure and Practice in the Labor Theory of Value," *RRPE* 12:4, Winter 1981, 1-26.
7. Shaikh, Anwar, "Marx's Theory of Value and the Transformation Problem," in Schwartz, Jesse, ed., *The Subtle Anatomy of Capitalism*.
8. Wolff, Callari, & Roberts, "A Marxian Alternative to the Traditional 'Transformation Problem,'" *RRPE*, Vol. 16, Nos. 2 & 3, Summer and Fall, 1984, 115-36.
9. Morishima, M., *Marx's Economics*, Ch. 7-8, 12-14.
10. Steedman, Ian, *Marx after Straffa*.
11. Roemer, John, *Analytical Foundations of Marxian Economic Theory*, Ch. 1-3, 7,8.
12. Foley, Duncan, *Understanding Capital*, ch. 6.
13. Lipietz, A., "The So-Called 'Transformation Problem' Revisited," *Journal of Economic Theory* 26, 1982, 59-88.
14. Dumenil, G., "Beyond the Transformation Riddle: A Labor Theory of Value," *S&S* 47:4, Winter 1983-84, 427-50.
15. Campbell, Al, "The Transformation Problem: A Simple Presentation of the 'New Solution,'" *RRPE* 29:3, summer 1997, 59-69.
16. Mohun, Simon, "A Re(in)statement of the Labour Theory of Value," *CJE* 18, 1994, 391-412. See also response by Panos and reply by Mohun in *CJE* 24, 2000, 107-117.
17. Sinha, Ajit, "The Transformation Problem: A Critique of the 'New Solution,'" *RRPE* 29:3, summer 1997, 51-58.
18. Moseley, Fred, "The 'New Solution' to the Transformation Problem: A Sympathetic Critique," *RRPE* 32:2, June 2000, 282-316.
19. Fine, Ben; Lapavistas, Costas; and Saad-Filho, Alfredo, "Transforming the Transformation Problem: Why the 'New Interpretation' is a Wrong Turning,"



- RRPE 36:1, Winter 2004.
20. Ravagnani, Fabio, "A Critical Note on Moseley's 'Macro-Monetary' Interpretation of Marx's Theory," RRPE 37(1), Winter 2005; and response by Moseley, RRPE 40(1), winter 2008.
  21. Rieu, Dong-Min, "A Re-Examination of the Quantitative Issues in the New Interpretation," RRPE 38:2, Spring 2006, 258-271.
  22. Freeman, A., and Carchedi, G., *Marx and Non-Equilibrium Economics*, 1996.
  23. Kliman, A., and McGlone, T., "A Temporal Single System Interpretation of Marx's Value Theory," *Review of Political Economy* 11, 1999, 33-59.
  24. Mongiovi, Gary, "Vulgar economy in Marxian garb: A critique of Temporal Single System Marxism," RRPE 34:4, Fall 2002, 393-416.
  25. Veneziani, Roberto, "Dynamics, Disequilibrium, and Marxian Economics: A Formal Analysis of Temporal Single-System Marxism," RRPE 37:4, Fall 2005, 517-529.
  26. Ozel, Huseyin, "The Notion of Power and the 'Metaphysics' of Labor Values," RRPE 40:4, Fall 2008, 445-461.
  27. Rieu, Dong-Min, "Interpretations of Marxian Value Theory in Terms of the Fundamental Marxian Theorem," RRPE 41:2, Spring 2009, 216-226.
  28. Yoshihara, Naoki, and Roberto Veneziani, "Exploitation of Labor and Exploitation of Commodities: A 'New Interpretation'," RRPE 45(4), fall 2013, 517-524.

#### *E. Distributions of Surplus Value*

- \* Foley, *Understanding Capital*, Chapter 7, Division of Surplus Value.
- \* Resnick and Wolff, *Capitalist Subsumed Classes*, Chapter 3, Part G, from *Economics: Marxian vs. Neoclassical*.
- \* Vakulabharanam, V. "Merchant capital in neoliberal capitalism: A mere appendage to industrial capital or a determining force?" *Studies in People's History*, June 2015.

#### *Additional Readings*

1. Harvey, David. *Limits to Capital*, Chapters 9-11.
2. Marx, *Capital Volume 3*, Part 4, 5 and 6.

### **4. Capitalism - Spatial and Temporal Configurations** (Nov 4, 9, 11, 16, 18, 23, 30)

#### *A. Capitalism - Space*

##### (i) Imperialism

- \* Lenin, V.I., *Imperialism*, ch. 4-7.
- \* Harvey, David, *Limits to Capital*, Chapter 13 [Crises in the Space Economy of Capitalism: The Dialectics of Imperialism].
- \* Harvey, David, "The 'New' Imperialism: Accumulation by Dispossession," in Panitch and Leys (eds.), *Socialist Register 2004: The New Imperial Challenge*, The Merlin Press,

2003.

*Additional Readings*

1. Willoughby, John, "Evaluating the Leninist Theory of Imperialism," S&S 59:3, Fall 1995, 320-338.
2. Hardt, Michael, and Negri, Antonio, *Empire*, 2000.
3. Rossi, Ugo D., "The Counter-Empire to Come: An Attempted Decoding of Hardt's and Negri's Empire," S&S 69:2, April 2005, 191-217.
4. Liodakis, George, "The New Stage of Capitalist Development and the Prospects of Globalization," S&S 69:3, July 2005, 341-366.
5. Wood, Ellen Meiksins, *Empire of Capital*, 2005; see also review by Chibber, Vivek, "Capital Outbound," NLR 36, Nov.-Dec. 2005, 151-158.
6. Hosseini, Hamid, "From Communist Manifesto to Empire: How Marxists Have Viewed Global Capitalism in History," RRPE 38:1, winter 2006, 7-23.
7. Sakellaropoulos, Spyros, and Sotiris Panagiotis, "American Foreign Policy as Modern Imperialism: From Armed Humanitarianism to Preemptive War," S&S 72:2, April 2008, 208-235.
8. Fuchs, Christian, "Critical Globalization Studies: An Empirical and Theoretical Analysis of the New Imperialism," S&S 74(2), April 2010, 215-247.
9. Foster, John Bellamy, Robert McChesney, and R. Jamil Jonna, "The Internationalization of Monopoly Capitalism," *Monthly Review* 63(2), June 2011, 1-23.
10. Foster, John Bellamy, Robert McChesney, and R. Jamil Jonna, "The Global Reserve Army of Labor and the New Imperialism," MR 63:6, November 2011, 1-31.
11. Bonefeld, Werner, "Primitive Accumulation and Capitalist Accumulation," S&S 75:3, July 2011, 379-399.
12. Brewer, Anthony, *Marxist Theories of Imperialism*, ch. 6, 7, 9-12.
13. Bukharin, Nikolai, *Imperialism and World Economy*
14. Baran, P., *The Political Economy of Growth*.
15. Magdoff, Harry, *The Age of Imperialism*.
16. Warren, Bill, *Imperialism: Pioneer of Capitalism*. \*Emmanuel, A., *Unequal Exchange*.
17. Owen, R., and Sutcliffe, B. (eds.), *Studies in the Theory of Imperialism*.
18. Chilcote, Ronald (Ed.), *Imperialism: Theoretical Directions*, 2000.
19. Chilcote, Ronald (Ed.), *The Political Economy of Imperialism: Critical Appraisals*, 2000.

(ii) Urban Form

\* Harvey, David. *The Urban Experience*, Ch 1 and 2.

*Additional Readings*

Lefebvre, Henri, *The Urban Revolution*.  
Lefebvre, Henri, *The Production of Space*.

### (iii) Varieties of Capitalism

\* Soskice and Hall. (2001) "Introduction", in *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage*.

\* Hancke, Bob. (2009) "Introducing the Debate" in *Debating Varieties of Capitalism: A Reader*.

### *B. Capitalism - Time*

#### (i) Regulation School

\* Lipietz, Alain, "Behind the Crisis: the Exhaustion of a Regime of Accumulation," *RRPE* 18:1/2, 1986, 13-32.

\* Brenner, Robert, and Glick, Mark, "The Regulation Approach: Theory and History," *NLR* 188, 1991, 45-119.

\* Aglietta, M., "Capitalism at the Turn of the Century: Regulation Theory and the Challenge of Social Change," *NLR* 232, November/December 1998, 41-90.

#### *Additional Readings*

1. Aglietta, M., *A Theory of Capitalist Regulation*, 1979.
2. Mavroudeas, Stavros, "Regulation Theory: The Road from Creative Marxism to Postmodern Disintegration," *S&S* 63:3, fall 1999, 310-37.

#### (ii) Social Structures of Accumulation

\* Gordon, Edwards, and Reich, "Long Swings and Stages of Capitalism," in Kotz, McDonough, and Reich (eds.), *Social Structures of Accumulation: The Political Economy of Growth and Crisis*, 1994, ch. 1.

\* Kotz, David, "Understanding Post-1980 Capitalism: A Social Structure of Accumulation Approach," *conference paper* May 2013.

\* Wolfson, Martin, and Kotz, David, "A Reconceptualization of SSA Theory," in McDonough, Reich, and Kotz (eds), *Contemporary Capitalism and Its Crises: Social Structure of Accumulation Theory for the Twenty First Century*, Cambridge University Press, 2010, 72-90.

\* Kotz, David, "The Regulation Theory and the Social Structure of Accumulation Approach," in Kotz, McDonough, and Reich (eds.), *Social Structures of Accumulation: The Political Economy of Growth and Crisis*, 1994, ch. 5.

#### *Additional Readings*

1. Kotz, David, "Social Structures of Accumulation, the Rate of Profit, and Economic Crises," in *Capitalism on Trial: Explorations in the Tradition of Thomas E. Weisskopf*, by Robert Pollin and Jeannette Wicks-Lim (eds), Edward Elgar, forthcoming 2012.
2. McDonough, Terrence, "Social Structures of Accumulation Theory: The State of the Art," *RRPE* 40(2), Spring 2008, 153-173.
3. Dumenil, G., and Levy, D., "The Neoliberal Compact," *NLR* 30, Nov/Dec 2004, 105-133.
4. Dumenil, G., and Levy, D., *Capital Resurgent: Roots of the Neoliberal Revolution*, Harvard University Press, 2004.
5. Harvey, David, *A Brief History of Neoliberalism*, 2005.
6. Kotz, David, "The Financial and Economic Crisis of 2008: A Systemic Crisis of Neoliberal Capitalism," *RRPE* 41:3, Summer 2009, 305-317.
7. Foster, John Bellamy, "The Financialization of Accumulation," *MR* 62:5, October 2010, 1-17.

## 5. Capitalism and Ecology (Dec 1, 8, 10)

- \* J. O'Connor. 1988. Capitalism, nature, socialism: a theoretical introduction, *Capitalism, Nature, Socialism*, vol. 1, no. 1
- \* J. O'Connor. 1997. *Natural Causes: Essays in Ecological Marxism*, New York, Guilford (selections).
- \* Harvey, David. "The Nature of Environment" in *Justice, Nature and the Geography of Difference*, 1996.
- \* B. Sandler. 1994. Grow or die: Marxist theories of capitalism and the environment, *Rethinking Marxism*, vol. 7, no. 2.
- \* J. Foster. 2013. Marx and the rift in the universal metabolism of nature, *Monthly Review*, vol. 65, no. 7

### *Additional Readings*

1. P. Burkett. 1999. *Marx and Nature: A Red and Green Perspective*, New York, St. Martin's Press
2. B. Clark and R. York. 2005. Carbon metabolism: global capitalism, climate change, and the biospheric rift, *Theory and Society*, vol. 34, no. 4
3. J. Foster. 1999. Marx's theory of metabolic rift: classical foundations for environmental sociology, *American Journal of Sociology*, vol. 105, no. 2
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