

Sven Beckert
Department of History
119 Robinson Hall
email: beckert@fas.harvard.edu
Schedule at: <http://isites.harvard.edu/beckert>

Christine Desan
Harvard Law School
Griswold 410
email: desan@law.harvard.edu
Wednesdays, 3 to 5 PM & by appt.

Kenneth Mack
Harvard Law School
Griswold 404
email: kmack@law.harvard.edu
Tuesdays, 3 to 5 PM

Michael Zakim
Tel Aviv University, Visiting Scholar
Emerson 401, Warren Center
email: zakim@post.tau.ac.il
Office Hours: TBA

History 2482A
Law 2778
**The History of American Capitalism
Research Seminar**
Mondays, 4–6PM
Lower Library, Robinson Hall

Graduate Student Coordinator:
Rudi Batzell (rbatzell@fas.harvard.edu)

This year-long research seminar will explore the political economy of modern capitalism during the past 500 years. This topic is unparalleled in importance. Capitalism predominates over much of the globe today. As a political economic form, it defines not only market dynamics, but also governance structures and social relations. The study of its growth and development therefore attracts scholars from a wide variety of fields. The seminar aims to provide a forum for this intensive inter-disciplinary study of capitalism as a historically situated order by bringing together faculty and graduate students from different departments at the University and beyond.

Historians and historically minded scholars in allied fields have long recognized that political and economic forces inform one another. They investigate the effect of economic structures on individuals and groups, produce accounts of political change sensitive to material interests, and identify agency within given political economic orders. But in doing so, they often treat the socio-political and economic worlds as discrete and intrinsically separate entities, implicitly endorsing the modern conception of the polity and economy as separate “spheres.” Recent historiographic and disciplinary divisions have reinforced that tendency. Much historical research in the last several decades has eschewed political economic inquiry altogether for new questions about the power of culture and the place of race, gender, and religion in social order. At the same time, the disciplinary divide between economics and other disciplines has deepened. Economic historians—increasingly to be found in economics rather than history departments—have approached the market order with tools, including mathematical, developed to understand

phenomena particularly defined as economic, often downplaying the political, cultural, and social embeddedness of markets.

Increasingly, historically oriented scholars (in history and economics departments, as well as fields like law) are recognizing the limits of existing approaches to political economy. Explorations of competing influences, political and economic, can entrench the assumption that those fields have their own logics. Sometimes, that assumption produces naturalizing narratives of change. In other accounts, political organization itself moves, like the market or as part of market development, in almost evolutionary fashion toward modern forms of organization. Other scholarship produces rich accounts of social struggle and contrasts “efficiency” goals with cultural considerations, but fails to interrogate the definition of “efficiency,” or else reifies and abstracts cultural or social considerations. Such limits to our scholarship are especially troublesome given the importance of understanding capitalism as it becomes an increasingly global order.

The seminar aims to identify emerging approaches to political economy and to facilitate interdisciplinary thinking on this important topic among students and faculty at Harvard. It seeks to tap the energy of new scholarship, working across the conventional boundaries that have constrained past work. In particular, we hope to create a unique forum for intellectual exploration and productive research.

Toward that end, the graduate-faculty research seminar is structured to bring together interested faculty and students on a continuing basis. The course will include both reading sessions designed for graduate students and research sessions during which students and faculty participants will present current research. Faculty participants will be drawn from a number of schools.

For 2015-16 the seminar will focus in particular on the history of capitalism in the United States and its colonial predecessors. Run in conjunction with Charles Warren Center for Studies in American History, the seminar hosts ten resident postdoctoral fellows, whose work in progress explores various dimensions of the history of American Capitalism. Enrolled graduate and law students will be joined by the resident fellows at the regular Monday meetings. The fellows and invited speakers will present their work for discussion. These meetings are also open to the interested public.

Course Requirements

Readings, Discussion, Question Submission for Each Meeting

Active participation in discussions of readings and research papers is required. Students must prepare for course meetings by giving the presented research paper a close and careful reading after having read background readings suggested by the authors.

Students are required to draft a one page document mapping out possible questions for discussion, to be submitted to the course website the night before the meeting.

Required readings will be made available on the course canvas website.

Students may be asked to provide a formal, ten-minute comment on assigned readings for the course or one of the presented research papers.

Paper

Students are expected to complete an article-length piece of writing, based on original research and related to the theme of the course. To help guide such research, the instructors and Fellows will meet periodically with students who are taking the course for credit.

***Law students** have the two paper options. For three credits, write a 25-30 page research paper described above. For two credits, write a 15-20 page historiographical paper relating to a theme in the course.

Timeline and Due Dates

Students who take the seminar for credit are expected to develop a topic for their paper on the following timeline.

Early-October: read thought-pieces by Fellows for ideas for future research

October 19th: submit a one-page proposal outlining topic, its significance, and proposed methodology.

Early October: discuss proposed topic in a small group meeting

November 16th: submit a full research proposal (5 pages) that explains research problem in some detail, discusses the relevant secondary literature, and lists the (locally accessible) primary sources.

***Law students writing a two credit paper** submit a three page proposal with a short introduction to the relevant historiography

Winter and Spring: conduct primary research in archives

May 2nd: submit final paper.

All readings and presented papers will be available on the course website.

Schedule

Fall 2015

***** Harvard Courses Meeting on a Monday Schedule on September 2*****

Introductory Meetings

Weds., Sept. 2: FAS Introductory Meeting (One Hour, 4 – 5 PM)

Mon., Sept. 16: HLS Introductory Meeting (One Hour, 4 – 5 PM)

Mon., Sept. 21:

Reading Session: Foundations for the Study of Political Economy

Adam Smith, *The Wealth of Nations*, in Robert Heilbroner, ed., *The Essential Adam Smith*, Book I: Introduction, 159-161; Chapter 1, 161-171; Chapter 8, 194-208; Chapter 10, 210-219. (course website)

Karl Marx, *Capital: A Critique of Political Economy*, vol 1: Chapter 10, “The Working Day” Sections 1, 2, 5; Chapter 15 “Machinery and Modern Industry”; Chapter 25 “The General Law of Capitalist Accumulation” Sections 1-3; Part VIII “The So-Called Primitive Accumulation” Chapters 26-33. (course website)

Georg Simmel, *The Philosophy of Money* (1900). Chapter 1 “Value and Money” (course website)

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (1920). Trans. Talcott Parsons. “Author’s Introduction” and selection from Chapter 5. (course website)

John Maynard Keynes, “The end of laissez-faire” (1926) (course website)

John Maynard Keynes, *The General Theory of Employment, Interest and Money* (1935) Chapter 9, “The Propensity to Consume: The Subjective Factors” (course website)

Joseph Schumpeter, *Capitalism, Socialism and Democracy* (1943). Chapter 7, “The Process of Creative Destruction” (course website)

Karl Polanyi, *The Great Transformation* (1944 / 2001): 33-48, 56-63, 65-76. (course website)

Mon., Oct. 5:

Reading Session: Approaches and Debates in the History of Capitalism

E. P. Thompson, *The Making of the English Working Class* (1963). “Preface” (course website)

Morton Horowitz, *The Transformation of American Law, 1780-1860* (1979). Selections.

Charles Tilly, “War Making and State Making as Organized Crime” in *Bringing the State back In*. eds. Peter Evans, Dietrich Rueschemeyer, Theda Skocpol (1985)

Pierre Bourdieu, “The Forms of Capital” in *Handbook of Theory and Research for the Sociology of Education* (1986)

Maurizio Lazzarato, *The Making of the Indebted Man*, tr. By Joshua D. Jordan (2012) Chapters 1 and 3.

Sven Beckert, *Empire of Cotton: A Global History* (2015) Selections. Chapter 2, “Building War Capitalism” and Chapter 5 “Slavery Takes Command”

DUE DATE:

One-page paper proposal due to course website on **October 19**. Small groups will meet at individually scheduled times to discuss the paper proposals.

Mon., Oct. 26:

John Larson, *Professor of History, Purdue University*

“American Revelation: Liberty, Freedom, and Capitalism in the Revolutionary Generation”

Commentator:

Mon., Nov. 9:

*****JOINT MEETING WITH THE BUSINESS HISTORY SEMINAR*****

Harvard Business School

Baker Room 101, from 3:30 to 5:00 PM

Alan Taylor, *Distinguished Professor, U. C. Davis*

“Leveraged Bubbles: Credit Booms, Asset Prices, and Economic Performance”

Commentator:

Due Date

Reminder: Five-page paper proposal due to course website **November 16th**. Groups will meet at individually scheduled times to discuss the paper proposals.

*****Lunch Meeting*****

Mon., Nov. 16:

Abby Spinak, *PhD in Urban Studies and Planning, MIT*

“Liquidating the Countryside: Electricity, Democracy, and the Moral Confusion of American Rural Development”

Commentator:

Mon., Nov. 23:

Noam Maggor, *Charles Warren Center Fellow, Harvard University*

"The United States as a Developing Nation: Revisiting the Political Economy of the Great American West"

Commentator:

*****Lunch Meeting*****

Mon. Nov. 30:

Paul V. Kershaw, *PhD in History, New York University*

“Deflating Mexico, Bailing Out U.S. Banks, Ignoring Development: Ford, Carter, and IMF Structural Adjustment in Mexico, 1974-1978.”

Commentator:

Spring 2016

Mon., Jan. 25:

Lukas Rieppel, *Assistant Professor of History, Brown University*

“Capitalism and Dinosaur Paleontology”

Commentator:

Mon., Feb. 8:

Nicolas Barreyre, *Associate Professor in American History EHESS*

“Our national debt may be a national blessing!': How the Civil War Changed American views on the public debt”

Commentator:

Mon., Feb 29:

Martin Giraudeau, *Assistant Professor, London School of Economics*
"Inclined Plans. On the Mechanics of Capitalism"

Commentator:

Mon., March 21:

Lily Geismer, *Assistant Professor, Claremont McKenna College*
"Agents of Change: The Clintons and the Long History of
Microfinance in the United States and the World"

Commentator:

Mon., April 4:

Gabrielle Clark, *PhD in Law and Society, New York University*
"Planned Migration in WWII United States"

Commentator:

Mon., April 18:

Rebecca Marchiel, *Assistant Professor of History, University of Mississippi*
"It's Our Money: Defending Financial Common Sense in a Collapsing
New Deal Order."

Commentator:

Final papers due May 2nd.