

Rethinking the economy: A multi-/inter-disciplinary seminar

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Thursday, 4-7 Alumni 308
Spring, 2004

This class is not a primer on the history of economic thought, nor an argument for a new “correct” theory of economics. The class will try to offer a “cultural study” of both the economy and economics while at the same time, introducing students to a wide range of contemporary discourses of economics, especially in the context of debates around globalization. We will engage with and contextualize the various ways in which the 'economy' has been constituted and acted upon in the twentieth century (providing the beginnings of a conjunctural or genealogical account of the economy). We will look at economics as a resource and effect of various discursive apparatuses (of political economy). The course aims to situate the neo-liberal project historically and institutionally, and to consider some of the various ways in which alternative understandings of the economy have been framed and acted upon.

Part 1. Frameworks

Week 1. Jan 8. Introduction to the course and its themes.

Week 2. Jan 15. The cultural politics of modern economics: The invention of the economy

Week 3. Jan 22. Culture, practice and science in the instituting of the economy

Part 2: Economics and 20th century modernity

Week 4. Jan 29. Modern economics and the challenge of modernization

Week 5. Feb. 5. Responses to the Great Depression, Fascism, and Stalinism: the Keynes-Hayek debate

Week 6. Feb 12. The formation of the Bretton Woods institutions

Week 7. Feb 19. Cold War economics, development, and the planned economy

Part 3. Economics of the New Right

Week 8. Feb 26. The Rise of the New Right: Thatcherism, Reaganism, and Monetarism

Week 9. Mar 4. Deregulation I: Neo-liberalism and free trade regimes

Week 10. Mar 11. Spring break

Week 11. Mar 18. Deregulation II: Structural Adjustment and the politics of finance capital

Part 4. Emergent Discourses of Economic Theory and Practice

Week 12. March 22. The End of Capitalism and envisioning the diverse economy

Week 13. April 1 Ethnographies of capitalism and non-capitalism

Week 14, April 8. Spacing the economy

Week 15. April 15. Global economics and alternative globalizations reconsidered.

Week 16. April 22 New social ontologies, markets, self-organization, and network economies

Background Readings (suggested for consultation only):

Roger Backhouse, *The ordinary business of life*
Daniel Yergin and Joseph Staninslaw, *The Commanding Heights*
Robert L. Heilbroner, *The Worldly Philosophers*
Fred Gottheil, *Principles of Economics*
Hugh Stretton, *Economics: A New Introduction*
Hodson, G.M. *How Economics Forgot History*. Routledge.
Steve Keen. *Debunking Economics: The Naked Emperor of the Social Sciences*.
David F. Ruccio and Jack Amariglio, *Postmodern Moments in Modern Economics*.

Useful Websites:

The History of Economic Thought website: <http://cepa.newschool.edu/het/>
Center for Popular Economics: <http://www.populareconomics.org/>
History of Economics website: <http://www.eh.net/HE/>
Syllabi in History of Economic Thought: <http://www.eh.net/HE/syllabi/>
Economics archives: <http://socserv.mcmaster.ca/econ/ugcm/3ll3/>
Web resources in economics: <http://www.helsinki.fi/WebEc/WebEc.html>
Syllabi in economics: <http://www.eh.net/HE/syllabi/>
Left Business Observer: <http://www.leftbusinessobserver.com/>
Linkspider: http://www.linkspider.org/index.cgi/Science/Social_Sciences/Economics/Economic_History/
Max Weber, [http://www2.fmg.uva.nl/sociosite/topics/weber.html#ORIGINAL](http://www2.fmg.uva.nl/sociosite/topics/weber.html#ORIGINAL;);
<http://www.faculty.rsu.edu/~felwell/Theorists/Weber/Whome.htm>]
Marxism <http://europeanhistory.about.com/gi/dynamic/offsite.htm?site=http%3A%2F%2Fwww.marxists.org%2Farchive%2Ffluxembur%2F>,
Keynes: <http://csf.colorado.edu/pkt/authors/Keynes/keynes.htm>],
F.A. von Hayek: <http://cepa.newschool.edu/het/profiles/hayek.htm>]
Local Exchange and Trading Systems:
<http://www.nottingham.ac.uk/sbe/planbiblios/bibs/Greenis/A/14.html>
Besomi Links for History of Economic Thought:
<http://homepage.sunrise.ch/mysunrise/dbesomi/Links/links-Sc.htm>

Requirements:

All students will be expected to pay careful attention to the readings and participate in class discussion. There are two written requirements for the course:
(i) 1-2 literature reviews with handouts and in-class reports, and
(ii) a final written paper. The nature and scope of the final paper will depend on specific student interests, and might comprise a research paper, a review essay, an annotated bibliography or a research proposal related to specific aspects, themes, and content of the course and the students' own research interests.

Part 1. Frameworks

Week 1. Jan. 8. Introductions

Week 2. Jan 15. The cultural politics of modern economics: The invention of the economy

Keith Tribe. 1981. "The 'Histories' of Economic Discourse." In K. Tribe, *Genealogies of Capitalism*. Atlantic Highlands: Humanities Press, pp. 121-152.

Louis Dumont. 1977. *From Mandeville to Marx: The Genesis and Triumph of Economic Ideology*. Chicago: University of Chicago Press, pp. 1-81.

Timothy Mitchell, "Fixing the economy," *Cultural Studies* 12 -1 (1998)

Stephen Gudeman, *The Anthropology of Economy* (Cambridge: Cambridge University Press, 2001), pp. 1-24.

Doreen Massey, "What is an economy anyway?" in John Allen and Doreen Massey, *The economy in question* (1988)

J.K. Gibson-Graham. 2003. "Economy" in *New Keywords* edited by T. Bennet, L. Grossberg, and M. Morris (forthcoming).

Report-backs

Gary Becker, "The economic way of looking at behavior," in *The Essence of Becker*.

David E. Ruccio and Jack Amariglio. Ch.1. An Introduction to Postmodernism, for Economics, pp. 1-54. *Postmodern Moments in Modern Economics*. Princeton University Press, 2003.

Week 3. January 22. Culture, practice and science in the instituting of the economy

Karl Polanyi, *The Great Transformation* (Boston: Beacon Press, 1957/[1944]), Ch. 5-7 (Pp. 56-85), Ch. 10-12 (111-150).

Fernand Braudel. 1977. *Afterthoughts on Material Civilization and Capitalism*. Baltimore: Johns Hopkins University Press.

Mary S. Morgan, "Economics" in T.H.Porter and D. Ross (eds.), *The Cambridge History of Science*, vol. 7, 275-305.

Robert M. Solow, "How did economics get that way and what way did it get?" *Daedalus*, Winter 1997, 39-58.

Lourdes Benería. 2003. *Gender, Development, and Globalization*. New York: Routledge, pp. 1-29

Report-backs

Donald McCloskey. 1985. *The Rhetoric of Economics*. Pp. 3-35

Jean Baudrillard.. 1975. *The Mirror of Production*. St. Louis: Telos Press, pp. 17-33.

Samir Amin. 1998. *Spectres of Capitalism*. New York: Monthly Review Press, pp. 133-145.

Part 2: Economics and 20th century modernity

Week 4. Jan 29. DEBATING modern economics and the challenge of modernization

This week will be structured in terms of a debate. Students will work on one of the following three sets of readings and prepare to debate a set of questions from that particular perspective. The future of the twentieth century will be determined by the quality of your arguments!

Social economics

Max Weber. 1949. 'Objectivity in Social Science and Social Policy'. *The Methodology of the Social Sciences*. New York: Free Press, Section II.

http://www.ne.jp/asahi/moriyuki/abukuma/weber/method/obje/objectivity_frame.html

Max Weber. Part 2. Sociological Categories of Economic Action. *The Theory of Social and Economic Organization*. Free Press, New York: pp. 158-218.

Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, New York: Scribner's Press, 1958, pp. 47 - 78. Chapter 2.

<http://www2.pfeiffer.edu/~Iridener/DSS/Weber/PECAP.HTML>

Thorstein Veblen, "Why is Economics Not an Evolutionary Science" *The Quarterly Journal of Economics*, Volume 12, 1898.

<http://socserv2.socsci.mcmaster.ca/~econ/ugcm/3ll3/veblen/econevol.txt>

Thorstein Veblen. "Conspicuous Consumption." Chapter 4 in *The Theory of the Leisure Class: An Economic Study of Institutions*. New York: The Macmillan Company (1899): 68-101. http://spartan.ac.brocku.ca/~lward/Veblen/veblen_02_04.html

Thorstein Veblen. 'The Socialist Economics of Karl Marx and His Followers' *The Quarterly Journal of Economics*, volume 20,

Part 1. 1906: <http://socserv2.socsci.mcmaster.ca/~econ/ugcm/3ll3/veblen/marx1.txt>

Part 2: 1907: <http://socserv2.socsci.mcmaster.ca/~econ/ugcm/3ll3/veblen/marx2.txt>

Marxist economics:

Karl Marx. 1859. Preface. A Contribution to the Critique of Political Economy.

<http://csf.colorado.edu/psn/marx/Archive/1859-CPE/cpe0.txt> or

Friedrich Engels. 1844. Outline of a Critique of Political Economy. First published in the *DeutschFranzösische Jahrbücher*. <http://csf.colorado.edu/psn/marx/Archive/1844-DFJ/outlines.htm>

Karl Marx, *Grundrisse: The Foundations of the Critique of Political Economy*, pp. 81-111. Production, The General Relation of Production to Distribution, Exchange, Consumption, The Method of Political Economy. On line
<http://www.marxists.org/archive/marx/works/1859/critique-pol-economy/appx1.htm>

V.I. Lenin. The Theoretical Mistakes of the Narodnik Economists. *The Development of Capitalism in Russia*. Moscow Publishers, pp. 37-70.
<http://www.marxists.org/archive/lenin/works/1899/devel/ch01.htm>

Karl Kautsky. *The Economic Doctrines of Karl Marx*: Part 1: Commodities, Money, Capital. Chapter 1: Commodities.
<http://europeanhistory.about.com/gi/dynamic/offsite.htm?site=http%3A%2F%2Fwww.marxists.org%2Farchive%2Ffluxembur%2F> {Note: you will have to track in from this "File not found site" using the "Search Author" dialogue box.}

Luxembourg. *The Accumulation of Capital*. Section 1: The Problem of Reproduction. Chapter 1: The Object of Our Investigation:
<http://europeanhistory.about.com/gi/dynamic/offsite.htm?site=http%3A%2F%2Fwww.marxists.org%2Farchive%2Ffluxembur%2F> (track into the website to find the reference)

Corporate capitalism and marginalist economics

William Stanley Jevons, *The theory of political economy*, Ch. 3:
www.eco.utexas.edu/Homepages/Faculty/Cleaver/368jevonsutility2.htm

Brief account of a general mathematical theory of economy:
www.eco.utexas.edu/Homepages/Faculty/Cleaver/368jevonsmatheco.html

Alfred Marshall, *The Principles of Economics*. Bk 3 (83-137), Bk 5 ch. 15 (312-219):
<http://phare.univ-paris1.fr/textes/Marshall?principles/menupr.html>

Leon Walras, *Elements of pure political economy*, tba

J.R.Hicks, *Value and Capital* (1939), ch. 1 ("Utility and Preference") and 2 (The Law of Consumer's Demand.):
www.eco.utexas.edu/Homepages/Faculty/Cleaver/368hicksVCutility2.htm
www.eco.utexas.edu/Homepages/Faculty/Cleaver/368hicksVCdemand.htm

Anarchist economics

Peter Kropotkin. 1902. Mutual Aid: A Factor of Evolution.
http://dwardmac.pitzer.edu/Anarchist_Archives/kropotkin/mutaidcontents.html

Abraham Guillen *Anarchist Economics: An Alternative for a World in Crisis*.
http://www.zabalaza.net/texts/txt_anarchist_economics_ag.htm

Useful background readings

G.M. Hodgson. 2001. Nineteenth Century German historical school and its impact. *How Economics Forgot History: The Problem of Historical Specificity in Social Science*. Routledge.

David E. Ruccio and Jack Amariglio. Capitalism, Socialism, and Marxian Economics, pp. 216-251. *Postmodern Moments in Modern Economics*. Princeton University Press, 2003.

Mary S. Morgan and Malcolm Rutherford (eds.), From Interwar Pluralism to Postwar Neoclassicism (Part 1: Contexts of Transformation)

A. Lipietz. *The Enchanted World: Inflation, Credit, and the World Crisis*. Verso, 1983, pp. 1-17. [Lipietz's c.v.: http://perso.club-internet.fr/lipietz/CV_english.html]

A. Lipietz. Introduction and Questions on Method, pp. 1-28. *Mirages and Miracles: The Crises of Global Fordism*. Verso.

Max Weber, 1921-22 (1978). *Economy and Society: An Interpretive Outline of Economics*. Berkeley: University of California Press. Chapter 2.

Week 5. Feb. 5 Responses to the Great Depression, Fascism, and Stalinism: the Keynes-Hayek debate

John Maynard Keynes, "The end of laissez faire." (1921): <http://phare.univ-paris1.fr/textes/Keynes/Laissez.html>

John Maynard Keynes, "The great slump of 1930;" "Economy" Saving and spending;" "A short view of Russia" in *Essays in Persuasion* (135-156, 297-311)

Oskar Lange. 1936/37. *On the Economic Theory of Socialism*. McGraw-Hill, pp. 41-143. {For broader context see Soviet Planning Economists: <http://cepa.newschool.edu/het/schools/soviet.htm>}

Friedrich Pollock. 1941. State Capitalism: Its Possibilities and Limitations. Reproduced in Andrew Arato and Eike Gebhardt. *The Essential Frankfurt School Reader*. Continuum: New York, pp. 71-94. {See F. Pollock webpage: <http://www.stub.uni-frankfurt.de/archive/epollockvita.htm>}

Franz Neumann. 1942. *Behemoth: The Structure and Practice of National Socialism, 1933-1944*. Harper, New York. Part 2. Totalitarian Monopolistic Economy, pp.221-234, 295-364. {See the Franz Neumann Project: <http://www.wbenjamin.org/neumannproject.html>}

Friedrich Hayek, *The Road to Serfdom (in cartoons)*: <http://www.mises.org/TRTS.htm>

Friedrich Hayek, *The Road to Serfdom*, Chs. 3, 5, 7, 12, 13, "Personal recollections of Keynes and the 'Keynesian Revolution;'" "The Keynesian Centenary: The Austrian Critique" in *Collected Works*, vol. 9 (Contra Keynes and

Cambridge), selections

Joseph Shumpeter, *Theory of Economic Development*, ch.4:

www.eco.utexas.edu/Homepages/Faculty/Cleaver/368schumpeterprofit.htm

Report-backs

Marcos L. Balisciano, "Hope for America: American notions of economic planning between pluralism and neoclassicism." In Mary S. Morgan and Malcolm Rutherford (eds.). *From Interwar Pluralism to Postwar neoclassicism* (1998)

David E. Ruccio and Jack Amariglio. Ch.2. Knowledge, Uncertainty, and Keynesian Economics, pp. 55-91. *Postmodern Moments in Modern Economics*. Princeton University Press, 2003.

Week 6. Feb 12. The formation of the Bretton Woods institutions

Lawrence J. McQuillan and Peter C. Montgomery, *The International Monetary Fund* (1999), pp. 5-20.

The International Monetary Fund 1945-1965 vol 3. Part 1 (3-182)

M. Garritsen de Vries, "The Bretton Woods Conference and the Birth of the International Monetary Fund"; Simon Reisman, "The Birth of a World Trading system: ITO and GATT." (82-6); Victor L. Urquidi, "Reconstruction vs Development: THE IMF and the World Bank (30-51). In Orin Kirschner (eds), *The Bretton Woods-GATT System*.

Andrew Leyshon, Nigel Thrift, and Adam Tickell. 1997. Money Order? The discursive construction of Bretton Woods and the making and breaking of regulatory space. In *Money/Space: Geographies of Monetary Transformation*. Routledge, pp. 260-290.

Background Resources:

Commanding Heights video: Keynes at Bretton Woods:

http://www.pbs.org/wgbh/commandingheights/shared/video/qt/mini_p01_06_c_56.html

The Bretton Woods Project: Critical Voices on the World Bank and IMF:

www.brettonwoodsproject.org

Richard Peet. 2003. Unholy Trinity: The IMF, World Bank & WTO. Zed Press.

Week 7. Feb 19. Cold-War economics, development, and the planned economy

W.A. Lewis. 1969/[1949]. *The Principles of Economic Planning*. London: Unwin University Books, pp. i-29, 121-128.

János Kornai. 1992. *The Socialist System. The Political Economy of Communism*. Princeton: Princeton University Press, pp. vii-xii, 3-17, 110-130.

W. Rostow. 1960. *The Stages of Economic Growth. A Non-Communist Manifesto*.

Cambridge: Cambridge University Press, pp. 1-16, 139-144.

H. W. Arndt. 1978. *The Rise and Fall of Economic Growth*. Chicago: University of Chicago Press, pp. 55-115

Arturo Escobar. 1995. *Encountering Development*. Princeton: Princeton University Press, Ch. 3 (pp. 55-101).

Fernando H. Cardoso and Enzo Faletto. 1979/[1969]. *Dependency and Development in Latin America*. Berkeley: University of California Press, pp. vi-28.

Fernando H. Cardoso. 1977. "The Originality of a Copy: CEPAL and the Idea of Development." *CEPAL Review*, Second Half of 1977: 7-40.

Report-backs

Carlos Tablada. 1989. The economic management system and its categories. *Che Guevara: Economics and Politics in the Transition to Socialism*. Pathfinder, pp. 69-106.

Jaroslav Vanek. 1971. *The Participatory Economy*. Ithaca: Cornell University Press, 1971, pp. vii-20.

Video: China's Great Leap from *The People's Century*

Part 3. Economics of the New Right

Week 8. Feb 26. The rise of the New Right: Thatcherism, Reaganism, Monetarism

Milton Friedman, *Capitalism and Freedom*,
Excerpts from Chapter 1: The Relation between Economic Freedom and Political Freedom. <http://www.mtholyoke.edu/acad/intrel/ipe/friedman.htm>

Milton Friedman, *Capitalism and Freedom*, Chs 3-5 (37-84) "The cause and cure of inflation" in *Money Mischief*.

George Gilder, *Wealth and Poverty*, chs. 3, 4, 15, 16, 18 (21-56, 183-218, 231-245)

Peter A. Hall, "The conservative experiment of Margaret Thatcher" in *Governing the economy* (1986), 100-136.

Grahame Thompson, *The political economy of the new right*, ch 4.

"The Powell Memorandum" (1971)
<http://www.mediatransparency.org/stories/powellmanifesto.htm>

Richard Cockett, *Thinking the Unthinkable*, chs 5, 7 and 8 (159-199, 243-320)

Antonio Schneider, "Supply-side economics in a small economy: The Chilean case." In Edward Nell (ed.) *Free market Conservatism* (1984)

Paul Krugman, Peddling Prosperity, part 1 especially.

Report-backs

Rosemary Rinder, "Supply Side Economics: Incentives and Disasters"

Edward Nell and Alex Azarchs, "Monetarism: conservative Policy and Monetary theory"
In Nell, Free Market Conservatism

Alain Lipietz. The Fortunes and Misfortunes of the Central Regime of Accumulation:
Fordism. *Mirages and Miracles*, pp. 29-46.

Week 9. Mar 4. Deregulation 1: Neo-liberalism and free trade regimes

Ludwig von Mises. 1927. 'Liberal Foreign Policy: Free Trade.' *Liberalism in the Classical Tradition*. German edition, 1927; latest English edition Copyright 1985 The Foundation for Economic Education, Irvington, NY. Translation by Ralph Raico. Online edition Copyright The Mises Institute, 2000. <http://www.mises.org/liberal/ch3sec7.asp>

Milton Friedman and Rose Friedman. 1997. The Case for Free Trade. *Hoover Digest*. No. 4. <http://www-hoover.stanford.edu/publications/digest/974/friedman.html>

WTO. *Trading into the Future*. http://www.wto.org/english/res_e/doload_e/tif.pdf
pp. 1-20.

DG Trade. Trade Facilitation: Article X of GATT on the Publication and Administration of Trade Regulations. *Doha Trade Round: Draft EC Submission on Trade Facilitation*. 12.03.2002. <http://europa.eu.int/comm/trade/miti/tradefac/tradefac6.htm>

Stretton. How free should trade be? *Economics: An Introduction*, pp. 665-687.

International Forum on Globalization. 2002. A Critique of Corporate Globalization. *Alternatives to Economic Globalization (A Better World is Possible)*. Berrett-Koehler, San Francisco, pp. 17-53.

Naomi Klein. 2003. Free Trade is War. *The Nation*. September 11, 2003. <http://www.thenation.com/doc.mhtml%3Fi=20030929&s=klein>

Case Study: Short papers on the changing pattern of international trade in textiles and clothing

WTO. *The WTO Agreements: A Summary of the Final Act of the Uruguay Round*. (Read ONLY Agreement on Textiles and Clothing (ATC)). http://www.wto.org/english/docs_e/legal_e/ursum_e.htm#cAgreement

Textiles and Clothing: What happens after 2005? by Matthias Knappe, Senior Market Development Officer, Market Development Section.

[Eco-labelling and environmentally-friendly products and production methods affecting the international trade in textiles and clothing](#), by Antero Hyvärinen, former Senior Market Development Officer, Market Development Section, March 2001

Report-backs:

#1: Free Trade and the North Carolina Textile and Clothing Industry

Tina Rosenberg. The Free-Trade Fix. *The New York Times NYTimes.com*, August 18, 2002. <http://www.nytimes.com/2002/08/18/magazine/18GLOBAL.html>

No end in sight to N.C. job losses. *Newsobserver.com*, August 18 2002. <http://www.newsobserver.com/trade/story/1647567p-1673759c.html>

Remedy misses mark. *Newsobserver.com*, August 19 2002. <http://www.newsobserver.com/trade/story/1649466p-1675661c.html> [explore some of the links provided on this page]

Karin Rives and Susan Kinzie. 'Textile quotas OK'd.' *The News & Observer*, November 19, 2003.

Steve Ford. 'Textiles, with a rose-colored tint.' *The News & Observer*, August 17, 2003.

#2: Free Trade, Clothing, and Emerging Markets

[Implications of the introduction of the agreement of textiles and clothing \(ATC\) on the developing countries producing/exporting textiles and clothing](#), by Antero Hyvärinen, former Senior Market Development Officer, Market Development Section, March 2001, October 2000

[Implications of the introduction of the agreement of textiles and clothing \(ATC\) on the African Textiles and Clothing Sector](#), by Antero Hyvärinen, former Senior Market Development Officer, Market Development Section, March 2001, January 2001

[Report on the Conference on the Future of Textiles and Clothing after 2005, Brussels, 5-6 May 2003](#), by Matthias Knappe, Senior Market Development Officer, Market Development Section.

Week 10. Mar 11. Spring break

Week 11. Mar 18. Deregulation II: Structural adjustment and the politics of finance capital

Part 1: Historical debates about finance capital

Frederic Jameson. 1998. Culture and Finance Capital. *The Cultural Turn. Selected Writings on the Postmodern*, 1983-1998. Verso, pp. 136-161. Available on-line (UNC-libraries): *Critical Inquiry* Autumn 1997, 24(1).

Karl Kautsky. 1911. 'Finance-Capital and Crises'. *Social Democrat*, London, Vol XV: <http://www.marxists.org/archive/kautsky/works/1910s/finance.htm>

V.I. Lenin. 1917. Chapter 3: Finance Capital and the Financial Oligarchy. *Imperialism, the Highest Stage of Capitalism*. <http://www.marxists.org/archive/lenin/works/1916/imp-hsc/ch03.htm>

Part 2. Contemporary Geo-politics of Finance capital

Peter Gowan. Part 1. The Global Gamble. *The Global Gamble: Washington's Faustian Bid for World Dominance*. Verso, 1999, pp. 3-39, 103-125.

Doug Henwood. *After the New Economy*. Chapter 5: Finance (pp. 187-225).

Doug Henwood. 2003. Beyond Globophobia. *The Nation* December 1, 2003. <http://www.thenation.com/doc.mhtml?i=20031201&s=henwood>

Doug Henwood. *Wall Street*. Chapter 1 "Instruments" (pp.10-46), and Chapter 4 "Market Models" (pp.137-186).

Robert J. Shiller, *Irrational Exuberance*, ch. 7

Part 3. Structural Adjustment

James M. Boughton, *Silent Revolution: the International Monetary Fund 1979-1989*, ch. 1 (1-66)

J. McQuillan and Peter C. Montgomery (eds). *The International Monetary Fund, Part 4: Recent International Monetary Fund financing Initiatives (Mexico, East Asia, Russia)*, 91-158. *Video* and Interviews from *The Crash* on web site

Diane Nelson, "From Survival Strategies to Transformation Strategies: Women's Needs and Structural Adjustment." In L. Benería and S. Feldman, eds. *Unequal Burden. Economic Crises, Persistent Poverty, and Women's Work*. Boulder: Westview Press, 1992: 26-48.

For discussion of the recent crisis in Argentina, see:

--Arthur MacEwan. Economic Debacle In Argentina: The IMF Strikes Again. *Foreign Policy in Focus*. Jan 2, 2002

--I.M.F. Won't Support New Loan for Argentina. *New York Times* December 6, 2001.

Report-backs: Reading the Crisis

Joseph Stiglitz, *Globalization and its Discontents*, ch 4 and 5.

Paul Krugman, *The return of depression economics*, chs. 2, 3, 5, 6.

Martin Khor, IFG Board Member and Director, Third World Network. 'The Economic Crisis in East Asia: Causes, Effects, Lessons.' <http://www.ifg.org/khor.html>

Walden Bello, IFG Associate and Senior Fellow, Food First. 'IMF's Role in Asian Crisis.' *IFG NEWS*, Issue 3. http://www.ifg.org/imf_asia.html

Background Resources:

Journal of Economic Perspectives Symposium on Global Financial Instability (1990)

Some IMF Working papers on the Asian crisis:

K. Kochhar et al., *The East Asian Crisis: Macroeconomic Developments and Policy Lessons* (1998)

C.-J. Lindgren et al., *Financial Sector Crisis and Restructuring: Lessons from Asia* (1999)

A. Berg, *The Asian Crisis: Causes, Policy Responses and Outcomes* (1999)

J. Boorman et al, *Managing Financial Crises: The Experience in East Asia* (2000)

A. Chopra et al., *From Crisis to Recovery in Korea* (2001)

Part 4. Emergent Discourses of Economic Theory and Practice

Week 12. Monday March 22 The End of Capitalism and envisioning the diverse economy

NOTE Julie Graham and Kathy Gibson will be visiting March 22-24. Their presentation will be Monday afternoon. The class period will be switched to Monday evening, 7-10pm to meet with them. Dinner will be served.

Gibson-Graham, J.K. 1996. *The End of Capitalism (as We Knew It)*. Oxford: Blackwell, Ch. 1, 5, 6, 7, 11.

J.K. Gibson-Graham, 2002 “A diverse economy: rethinking economy and economic representation” <http://www.communityeconomies.org/papers/rethink/rethink7diverse.pdf>

J. Cameron and J.K. Gibson-Graham, 2003 “Feminizing the economy: metaphors, strategies, politics” *Gender, Place and Culture* 10, 2: 145-157

J.K. Gibson-Graham, 2002 “Beyond global vs. local: economic politics outside the binary frame” in A. Herod and M. Wright eds *Geographies of Power: Placing Scale* Oxford: Blackwell Publishers, pp.25-60

K. Gibson, 2001 “Regional subjection and becoming” *Environment and Planning D: Society and Space* 19, 639-667

Community Economies Collective 2001 “Imagining and enacting noncapitalist futures” *Socialist Review* 28, 3+4: 93-153

Week 13. April 1 Ethnographies of capitalism and lived economies

Jean and John Comaroff. 2001. “Millennial Capitalism: First Thoughts on a Second Coming.” In J. and J. Comaroff, eds. *Millennial Capitalism and the Culture of Neoliberalism*. Durham: Duke University Press, pp. 1-56.

Aihwa Ong. 1999. *Flexible Citizenship*. Durham: Duke University Press, pp. 1-26, 185-

213, 240-244.

Alan Klima. c. 2002. "Spirits of 'Dark Finance' in Thailand. A Local Hazard for the International Moral Fund." Unpublished ms.

Mayfair Yang. 2000. "Putting Global Capitalism in its Place." *Current Anthropology* 41(4): 477-509.

Arturo Escobar, Chapter of book in progress.

David E. Ruccio and Jack Amariglio. Ch.7. Academic and Everyday Economic Knowledges, pp. 252-288. *Postmodern Moments in Modern Economics*. Princeton University Press, 2003.

Week 14. April 8. Spacing the economy

David Harvey. 1974. Population, Resources and the Ideology of Science. *Economic Geography*, 50(3), July, pp. 256-277. (On-line at UNC-CH Library).

Marc Granovetter. 1985. Economic Action and Social Structure: The Problem of Embeddedness. *American Journal of Sociology*. 91, pp. 481-510. (Available on-line at UNC-CH Library: JSTOR)

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Week 15. April 15. Global economics and alternative globalizations reconsidered

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Week 17. April 29 (exam week)—if necessary