This course analyzes key topics in social and political economy focusing on the structure of the corporate order in American and the world. It focuses on the interface between corporations and the state, and the way that the corporate regime organizes economic, political and social life. It also proposes changes in the corporate system – both at the national and global levels - that can heal American and world-wise social, economic and environmental problems while ushering in a new system of sustainability and global democracy.

The vast power of rising global corporate empires - from Citigroup to Exxon/Mobil to Microsoft - poses new threats to American democracy and the wellbeing of all citizens. Globalization and American corporations are trumpeted as the best hope for global prosperity and democracy. But the vast size of global markets and firms, their single-minded profit seeking, and lack of public accountability create a system of corporate domination, with rising poverty and inequality, a dangerously deteriorating environment and corrupted democracy. Big business increasingly sets the agenda for both political parties in Washington, while Washington itself increasingly dictates economic and social policy to the rest of the world.

This course offers new solutions for these problems, offering a vision of how to maintain prosperity while bringing corporations and unchecked American power under democratic control. It shows that we need new social movements with a global vision of democracy, corporate accountability and global sustainability.

The course offers students literacy in globalization, political economy, the theory of the corporation and corporate responsibility, the practice of business, and the making of social change. It provides a new perspective on world affairs and American society, and should help students interpret the news about the economy and American social problems in a more critical and informed way. It does not require prior background in political economy or economics, and uses texts that are written for the general reader.

Requirements and Basis For Grading: Midterm: Final;
Books (In Book Store and on Library Reserve):

PURCHASE:
Baghawati, In Defense of Globalization
Brecher and Costello, Global Village or Global Pillage
Collins and Yeskel, Economic Apartheid in America
Derber, Corporation Nation
Derber, The Wilding of America
Derber, Hidden Power
Frank, What’s the Matter with Kansas
Friedman, *The Lexus and the Olive Tree*
Korten, *The Great Turning*
Rifkin, *The European Dream*
Stiglitz, *Making Globalization Work*
Wallach and Sforza, *The WTO*

LIBRARY RESERVES (5 at bookstore)
Friedman, *Capitalism and Freedom*
McKibben, *Deep Economy*
Perkins, *Confessions of an Economic Hit Man*
Hawken, *Blessed Unrest*
Derber, *People Before Profit*
Gelbspan, *The Heat is On*

**READINGS**

1. **Who Runs America; Who Runs the World?**

   A. **Session 1: Introduction**
      
      *Derber, Hidden Power, Intro, Chaps 1-3 (read over first month of course)*
      *Perkins, Confessions Of an Economic Hit Man (OPTIONAL but highly recommended)*
      *Friedman, Capitalism and Freedom, Intro and Chapter 1*

   B. **Globalization 1: Race to the Top or Race to the Bottom?**
      
      *session 2*
      
      *Brecher and Costello, Global Village or Global Pillage? Chaps 1-3*
      *Friedman, The Lexus and the Olive Tree, Chaps. 1,6,7,9*

   C. **Globalization 2: Exploitative Empire or Freedom and Prosperity**
      
      *session 3*
      
      *Derber, People Before Profit, Chapter 2 (online reserve)*
      *Stiglitz, Making Globalization Work, Chaps. 1,2,3*
      *Baghawati, In Defense of Globalization, Chaps 5-7, 10, 12*

   D. **Corporate World Government:**
      
      *session 4 The WTO and IMF: Rule-Makers of the World*
      
      *Derber, Corporation Nation, Chap. 14*
      *Wallach and Sforza, The WTO., pp.13-60*
      *Baghawati, In Defense of Globalization, Chaps 8,9,11*
II. The American Dream at Risk: Corporate Rule and The Threat to Democracy

A. New Robber Barons?: Corporate Sovereignty
   Session 5
   Derber, Corporation Nation
   Intro, Chaps 1, 2, 5, 6, 8, 9

B. Inequality and Poverty: Corporate Rule, the New Social Contract and the End of the American Dream
   Session 6
   Collins and Yeskel, Economic Apartheid in America, Chapters 1-3
   Friedman, Capitalism and Freedom, Chapter 10

C. Social Disintegration: The Ungluing of America
   Session 7
   Derber, The Wilding of America. Chaps. 1, 2, 4, 5, 6

D. Corporate Fascism in America?
   Session 8
   Corporations, US Foreign Policy and Fascism
   Derber, Hidden Power, Chapters 5, 6

E. Corporations, Consumption and The End of Nature
   Session 9
   McKibben, Deep Economy, Chapters 1, 2
   Korten, The Great Turning, Chapter 1
   Hawken, Blessed Unrest, pp. 49-69
   Gelbspan, The Heat is On, Introduction (online reserves)

MIDTERM EXAM session 10

III. Alternatives to the Corporate Regime: Toward Economic Democracy, SUSTAINABILITY and Collective Security

A. Justice and Prosperity: The Western European Strategy and the European Challenge to American Empire
   Session 11
   Rifkin, The European Dream, Chaps 1-6; 9; 16
   Friedman, Capitalism and Freedom, Chaps 2; 11; 12

IV. AMERICAN ALTERNATIVES: POPULISM, DEMOCRACY, SUSTAINABILITY AND REGIME CHANGE AT HOME
A: Right Wing Populism: How Conservatives Control the Debate  
*Session 12*  
Thomas Frank, What’s the Matter With Kansas?  

B. Positive Populism, Democratizing America, and The Accountable Corporation  
*Session 13*  
C. Derber, Corporation Nation, Chapters 9-12; 13,14  
Friedman, Capitalism and Freedom, pp.133-136  

D. Sustainable Global Economics and Global Democracy  
*Session 14*  
Korten, The Great Turning, Chapters 18-21  
Stiglitz, Making Globalization Work, Chapters 3, 6, 10  
McKibben, Deep Economy, Chapters 4,5 (half of students read this; other half  
Read Hawken below)  
Hawken, Blessed Unrest, “Immunity” and “Restoration” last two chapters  
Derber, People Before Profit, Chap. 6