This course analyzes key topics in social and political economy focusing on the current economic crisis in the context of the corporate order in America 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 while producing extreme instability and a new economic and financial meltdown. It also proposes changes in the corporate system – both at the national and global levels - that can heal American and world-wise deep social, economic and environmental crises while ushering in a new system of sustainability and global democracy.

The vast power of rising global corporate empires - from Goldman Sachs 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 financial deep instability and a deteriorating economy, a dangerously deteriorating planetary environment, and corrupted democracy.

This course offers new solutions for these problems, offering a vision of how to deal with the current crisis in the economy and environment and polity, while bringing corporations and unchecked American power under democratic control. It shows that we need new social movements with a global vision of democracy, equality, and global environmental justice and sustainability. The Occupy Movement is explored as one model of new forms of social protest that challenge the corporate regime.

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 democratic and sustainable 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.

1) Requirements and Basis For Grading: Midterm and Final Exams (each about 50% of grade) Attendance and Participation are also a consideration

Books (In Book Store and on Library Reserve):

Bacevich, The Limits of Power
Collins, 99 to 1
Derber, Corporation Nation
Derber, The Wilding of America, 5th edition
Derber, Greed to Green
Derber, Marx’s Ghost
Derber and Magrass, The Surplus American
T. Friedman, The Lexus and the Olive Tree
M. Friedman, Free to Choose
Krugman, End This Depression Now
Rifkin, The European Dream

READINGS

I. The Backstory of the Crisis: Creating the Global Capitalist Regime

   A. Introduction
      session 1
      if possible, begin reading the readings for Week 2 (listed again for emphasis)
      Friedman, Thomas The Lexus and the Olive Tree, Chaps. 1,6,7
Friedman, Milton, Free to Choose, Chapters 1-2 (online reserves)
Derber, People Before Profit, Chapters 1,2 (online reserve)
Derber, Hidden Power, Chaps 1,2 (online reserves)

   B. Globalization: Neo-Classical Economics and Exporting the Corporate System
      session 2
      Friedman, Thomas The Lexus and the Olive Tree, Chaps. 1,6,7
Friedman, Milton, Free to Choose, Chapters 1-2 (online reserves)
Derber, People Before Profit, Chapters 1,2,3

   C New Robber Barons?: Savage Capitalism and Corporate Sovereignty
      Session 3
      Derber, Corporation Nation Intro, Chaps 1,2, 5, 6, 8

   D. Inequality and Power: The Beginning of the End of the American Dream
      session 4
      Collins, 99 to 1, pp. 1-95.
      Guest Lecture: Chuck Collins

   E. Social Disintegration: Capitalist Culture and The Ungluing of America
      session 5
      Derber, The Wilding of America. 5th edition Chaps. 1,2, 5,9
II. The Current Crisis: Regime Collapse?

A. Toward Depression?: Keynes and Marx

   A. Depression Economics: Liberal/ Keynsian Perspectives  
      session 6  
      Krugman, End This Depression Now, Chapters 1-5

   B. Capitalism’s Collapse 1? Marxists and the Long Crisis  
      Session 7  
      Derber, Marx’s Ghost, Parts I-III

C. Capitalism’s Collapse 2? Marxists and the Long Crisis  
   Session 8  
   Derber and Magrass, The Surplus American, Part I, pp.1-63

D. Hegemony: Empire and Profligacy, A Centrist View  
   Session 9  
   Bacevich, The Limits of Power Chapters 1-3

   MID-TERM TAKE-HOME EXAM OVER WEEKEND

III. Solutions to the Crisis: Regime Change at Home

A. Justice and Prosperity: The Western European Solution  
   session 10  
   Rifkin, The European Dream, Chaps 1-3;6;9;16

B. Obama’s Hope: Keynes, Liberalism, and The New New Deal  
   Session 11  
   Krugman, End This Depression Now. Chapters 10-13

C. The Green New Deal: Solving the Crisis and Saving the Planet  
   Session 12  
   Derber, Greed to Green, Intro; chapters 8, 9, 10, 11, 12, 13, 14, 17

D. Democracy in Action: Postive Populism and Regime Change at Home:  
   session 13  
   Derber, Corporation Nation, Chapters 9-12; 13,14  
   Derber, Marx’s Ghost, Part VI

E. The Occupy Movement: The New Politics of the 99%
Session 14
Derber and Magrass, The Surplus American, Part I, pp. 63-94. Part II