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-wide 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.

If you are a student with a documented disability seeking reasonable accommodations in this course, please contact Kathy Duggan, (617) 552-8093, dugganka@bc.edu, at the Connors Family Learning Center regarding learning disabilities and ADHD, or Paulette Durrett, (617) 552-3470, paulette.durrett@bc.edu, in the Disability Services Office regarding all other types of
disabilities, including temporary disabilities. Advance notice and appropriate documentation are required for accommodations.

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):
Required:
Collins, 99 to 1
Derber and Magrass, Capitalism: Should You Buy It?
Derber, Corporation Nation
Derber, The Wilding of America, 6th edition
Derber, Greed to Green
Derber, Sociopathic Society
Derber, The Disinherited Majority
T. Friedman, The Lexus and the Olive Tree
M. Friedman, Capitalism and Freedom
Krugman, End This Depression Now
Pope Francis, On Care for Our Common Home (Encyclical on Climate Change and Inequality
Rifkin, The European Dream

Recommended
Derber and Magrass, The Surplus American
Derber, Marx’s Ghost

READINGS

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

A. Introduction
   **session 1** Capitalism, Inequality and Social Justice
   Derber, The Disinherited Majority. Read the Introduction and Chaps 1-5
   Thomas Piketty, Capital in the Twenty-First Century, VIDEO
   Pope Francis, On Care for Our Common Home: (Encyclical on Climate Change and Inequality), Chaps 1, 3, 4

B. Capitalism: Three Stories
   Session 2
Derber and Magrass, *Capitalism: Should You Buy It?* Chapters 3-5 add inequality chapter from Capitalism? And put in week 1

C. Globalization: Neo-Classical Economics and Exporting the Corporate System  
*session 3*  
Friedman, Thomas *The Lexus and the Olive Tree*, Chaps. 6, 7  
Friedman, Milton, *Capitalism and Democracy*, Chapter 1 (online reserves)  
Derber, Sociopathic Society, Chapter 10, “Sociopathic Globalization”  
Derber and Magrass, *Capitalism: Should You Buy It?* Chapter 9

D New Robber Barons?: Savage Capitalism, Corporate Sovereignty and Democracy  
*Session 4*  
Derber, Corporation Nation, Intro, Chaps 1, 2, 5, 6, 8  
Derber and Magrass, *Capitalism: Should You Buy It?* Chapter 7  
Derber, Sociopathic Society, Chapter 11 “Kochamamie Democracy”  
Derber, Sociopathic Society, Chap. 12 “The Real Deficit is the Democracy Deficit”

E. Inequality and Power: The Beginning of the End of the American Dream  
*session 5*  
Collins, *99 to 1*, pp. 1-95.  
Derber and Magrass, *Capitalism: Should You Buy It?* Chapter 6  
Guest Lecture: Chuck Collins

E. SOCIOCIDE: Capitalist Culture, Wilding and The Ungluing of America  
*session 6*  
Derber, *The Wilding of America*, 5th edition Chaps. 1, 2, 5, 9  
Derber and Magrass, *Capitalism: Should You Buy It?* Chapter 8  
Derber, Sociopathic Society, Chapter 4 “Newtown is Just the Tip of the Iceberg”  
Derber, Sociopathic Society, Chapter 15 “When Wars Come Home”

II. The Current Crisis: Regime Collapse?  

A. Toward Depression?: Keynes and Marx  

A. Depression Economics: Liberal/ Keynesian Perspectives  
*session 7*  
Krugman, *End This Depression Now*, Chapters 1-5
B. Capitalism’s Collapse 1? Marxists, Class Warfare, and the Long Crisis
   Session 8
   *Sociopathic Society*, Chapter 5 “Capitalist Crises and Capitalism Against Society”

C. Capitalism’s Collapse 2? Marxists, Surplus People, and the Long Crisis
   Session 9
   Derber, *Sociopathic Society*, Chapter 6 “Manufacturing Surplus People”
   Derber, *Sociopathic Society*, Chapter 19 “Fascism Lite”

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
   Derber and Magrass, *Capitalism: Should You Buy It?* (re-read Chaps 4 and 5)

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
   Collings, “Can we have a Living Wage on a Liveable Planet” American Prospect Fall, 2014 (Library Reserve)
   Derber, *Sociopathic Society*, chapter 17 “Hurricane Sandy and Climate Crisis”
   Derber, *Sociopathic Society*, Chapter 18 “Consumerism as Sociopathy”
   Pope Francis, *On Care for Our Common Home*, Chaps 4, 5

D. Economic Alternatives: Postive Populism and Economic Democracy
   *Session 13*
   Derber, *Corporation Nation*, Chapters 9; 13,
   Derber, *Sociopathic Society*, Chapter 26 “Alternatives to Sociopathic Capitalism”
   Derber, *Sociopathic Society*, Chapter 25, *The UN, Barbershop, Global Democracy*
   Derber and Magrass, *Capitalism: Should You Buy It?* Chapter 14

E. Activism and The Occupy Movement: The New Politics of the 99%
   *Session 14*
   Derber, *Corporation Nation*, Chapter 14, 15 and Epilogue