

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 408
email: desan@law.harvard.edu
Weds, 1:30-3:30 and by appointment

History 2480hf
Law 98060A-1FS
The Political Economy of Modern Capitalism
Research Seminar
Mondays, 4–6 PM

Lower Library, Robinson Hall

Graduate student coordinator: Caitlin Rosenthal (crosesth@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.

In 2010-211, the Workshop will focus on the “Political Economy as Governance.” We will explore the way the modern political economy has taken shape by defining “public” and “private,” “state” and “market,” and other binaries in particular ways and at both domestic and global levels. In one reading session, we will discuss a selection of canonical and conflicting accounts of “state-building” and its political economic character. In another reading session, we will consider scholarship that maps the issue across national borders, considering capitalism as a phenomenon that has configured international relations, public law, flows of capital and labor, and patterns of abundance and disparity. In the speaker sessions, we will read and interrogate contemporary scholarship on the same theme. The goal will be to further our own attempts to understand modern capitalism as a matter institutionalized in both formal and informal ways.

Requirements for graduate students who take the course for credit

The course will consist of two parts. First, students will be expected to attend our bi-weekly meetings, where scholars interested in themes of political economy will present their works-in-progress. Active participation in these discussions is required, as is reading the main paper to be discussed and any background readings for these sessions. Students are also required to draft a one page document mapping out possible questions for discussion, to be submitted by email the night before the meeting. Students might also be asked to comment on another scholar’s work. Second, 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 will meet periodically with students who are taking the course for credit.

Students who take the seminar for credit are expected to develop a topic for their research on the following timeline. They should be ready to discuss their proposed topic in a meeting in mid-October and, by **October 11**, should plan to hand in a one-page proposal outlining their topic, its significance, and their proposed methodology. These will be discussed in the seminar meeting on **November 1**. By **November 8**, participants will submit an extended research proposal (5 pages) that explains their research problem

in some detail, discusses the relevant secondary literature, and lists the (locally accessible) primary sources they will consult. The final draft of an article-length paper is due on **May 5, 2011**. The final seminar session will offer an opportunity for students to present their research to the wider group.

Readings will be available from the course website.

Schedule

Fall 2010

Wed., Sept. 1: Organizational meeting

Mon., Sept. 13: Approaches to Political Economy

Douglass North, *Structure and Change in Economic History* (1982). pp. 3-19.

Karl Polanyi, *The Great Transformation* (1944 / 2001). Introduction and Ch. 3-6.

E.P. Thompson, "The Moral Economy of the English Crowd in the Eighteenth Century," *Past and Present*, 50: 76-136 (1971).

Max Weber, *The Protestant Ethic and the Spirit of Capitalism* (1920). Trans. Talcott Parsons. "Author's Introduction" and selection from Chapter 5.

Sven Beckert, "History of American Capitalism," in Eric Foner and Lisa McGirr, eds., *American History Now*, forthcoming (2012).

October 4: Political Economy as State-Building

Morton Horowitz, *The Transformation of American Law, 1780-1860* (Cambridge: Harvard University Press, 1977), pp. xi-xviii, 1-4, 30-62.

Charles Tilly, *Coercion, Capitalism, and European States* (1992), 1-37, 67-126.

Douglass North, *Structure and Change in Economic History* (1982), pp. 20-58.

Louis Althusser, L. (1970), "Ideology and Ideological State Apparatuses" in *Lenin and Philosophy and other Essays* (1971), translated by Ben Brewster, pp. 121-176.

Reminder: One-page paper proposal due to course website Oct. 11

Mon., Oct. 18: Perry Mehrling, Barnard, “The New Lombard Street: How the Fed Became the Dealer of Last Resort”

Commentator: Roy Kreitner, Tel Aviv University

Mon., Nov. 1: Paper proposal discussion

Reminder: 4-5 page paper proposal due to course website Nov. 8

Mon., Nov. 15: Odette Lienau, Cornell Law School, “Rethinking Sovereign Debt: Debt and Reputation in the 20th Century”

Commentator: Charles Maier, Harvard University

Mon., Nov. 22: Nelson Lichtenstein, University of California Santa-Barbara, “The Return of Merchant Capitalism: The Governance of Retail Supply Chains in a New Era of Commodity Production.”

Commentator: Noam Maggor, Vanderbilt University

Spring 2011

Mon., Jan. 31: Gary Gerstle, Vanderbilt University, “Radical Democracy and Moneyed Influence on American Politics, 1840-1940”

Commentator: Alex Keyssar, Harvard University

Mon., Feb. 14: Globalization and Governmentality

Jeremy Adelman, “The Extra-European Origins of European Revolutions,” unpublished paper, Making Europe Conference, May 2010.

Dipesh Chakrabarty, *Provincializing Europe: Postcolonial Thought and Historical Difference*, Introduction and Ch 1.

David Harvey, “The Geopolitics of Capitalism,” in *Spaces of Capital* (2001).

Charles S. Maier, “Consigning the 20th Century to History: Alternative Narratives for the Modern Era,” *American Historical Review* 105 (2000): 807-31.

David Scott, "Colonial Governmentality," *Social Text* 43 (Autumn, 1995), pp. 191-220.

Mon., Feb. 28: Stephen Marglin, "Resurrecting Keynes"

Commentator: Robert Margo

Mon., March 7: Joe Miller, "Abolition as Discourse: Slavery as Civic Abomination"

Commentator: Emmanuel Akeyampong

Mon., March 21: Vanessa Ogle, 'When Nationalists of all Countries United: France, Internationalism, and Time Reform in the Age of Global Comparisons, 1880-1920'

Commentator: Moshik Temkin

Caitlin Rosenthal, "Masters into Managers: Slave Accounting in Antebellum America"

Commentator: TBD

Mon., April 4: Ritu Birla, University of Toronto, "Law, Vernacular Capitalism, and the Gesellschaft Politics of Market Governance in Colonial India"

Commentator: TBD

Mon., April 18: Pol. Ec. grad student paper presentations

Reminder: Final papers due May 5