

Professor: Angus Burgin

Office Hours: Tuesday 2:00pm–3:45pm (<http://doodle.com/ymie6qcad69zrqed>)

HISTORY OF CAPITALISM

Overview:

In recent years scholars have built upon the work of prior generations of business historians, labor historians, and economic historians to develop a new field that has become known as the “history of capitalism.” This graduate seminar will consider the methodologies and substantive contributions of recent scholarship in the field, in conjunction with classic works on the history of political economy.

Assignments and Grading:

This is a readings seminar, and the primary expectation is that every student will arrive in class prepared to contribute to in-depth discussions of the assigned texts. Additionally, each student will open the discussion of the readings for one week by posting three to five succinct questions on Blackboard by 8:00pm on the Sunday before the meeting, and providing five to ten minutes of introductory remarks that situate the major reading within a broader historiography at the beginning of class.

This course will be graded pass/fail for graduate students, and using conventional letter grades for BA/MA students.

Texts:

A number of the course readings (denoted with an * in the syllabus) will be available on electronic reserve. The other readings, listed below, should be acquired separately:

- Thomas Andrews, *Killing for Coal: America’s Deadliest Labor War* (Harvard University Press, 2010).
- Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850–1896* (Cambridge University Press, 2001).
- Jennifer Burns, *Goddess of the Market: Ayn Rand and the American Right* (Oxford University Press, 2009).
- Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (Belknap, 1977).
- Lizabeth Cohen, *Making a New Deal: Industrial Workers in Chicago, 1919–1939* (Cambridge University Press, 1990).
- Eric Hobsbawm, *The Age of Capital: 1848–1875* (Vintage, 1975).
- Walter Johnson, *Soul by Soul: Life Inside the Antebellum Slave Market* (Harvard University Press, 1999).
- Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Harvard University Press, 2012).
- Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009).

- Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton University Press, 2001).
- James Sparrow, *Warfare State: World War II Americans and the Age of Big Government* (Oxford University Press, 2011).
- Judith Stein, *Pivotal Decade: How the United States Traded Factories for Finance in the Seventies* (Yale University Press, 2010).
- Michael Zakim, *Ready-Made Democracy: A History of Men's Dress in the American Republic, 1760–1860* (University of Chicago Press, 2003).

Tuesday, September 4: Introduction

Tuesday, September 11: Inventing Capitalism

- Kenneth Pomeranz, *The Great Divergence: China, Europe, and the Making of the Modern World Economy* (Princeton University Press, 2001).
- Sven Beckert, "History of Capitalism," in *American History Now*, ed. Foner and McGirr (Temple University Press, 2011), pp. 314–335.
- Fernand Braudel, *Afterthoughts on Material Civilization and Capitalism* (Johns Hopkins University Press, 1977), pp. 39–75.
- Jürgen Kocka, "Writing the History of Capitalism," *Bulletin of the German Historical Institute* 47 (Fall 2010), pp. 7–24.

Supplementary Readings:

- Joyce Appleby, *The Relentless Revolution: A History of Capitalism* (Norton, 2010).
- Mark Blaug, *Economic Theory in Retrospect* (Cambridge University Press, 1997).
- James Fulcher, *Capitalism: A Very Short Introduction* (Oxford University Press, 2004).
- Robert Heilbroner, *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers* (Simon and Schuster, 1961).
- Albert Hirschman, *The Passions and the Interests: Political Arguments for Capitalism Before its Triumph* (Princeton University Press, 1997).
- Jerry Muller, *The Mind and the Market: Capitalism in Modern European Thought* (Knopf, 2002).
- Sylvia Nasar, *Grand Pursuit: The Story of Economic Genius* (Simon & Schuster, 2011).
- Douglass North, *Structure and Change in Economic History* (Norton, 1982).
- Karl Polanyi, *The Great Transformation* (Rinehart, 1944).
- Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Harvard University Press, 2001).
- Joseph Schumpeter, *History of Economic Analysis* (Oxford University Press, 1994).
- Michael Zakim, ed., *Capitalism Takes Command: The Social Transformation of Nineteenth-Century America* (University of Chicago Press, 2012).

Tuesday, September 18: The Political Economy of the Antebellum South

- Walter Johnson, *Soul by Soul: Life Inside the Antebellum Slave Market* (Harvard University Press, 1999).
- *Barrington Moore, ch. 3, "The American Civil War: The Last Capitalist Revolution," in *Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World* (Beacon, 1966), pp. 111–155.

- *Adam Rothman, “The ‘Slave Power’ in the United States, 1783–1865,” in *Ruling America: A History of Wealth and Power in a Democracy*, ed. Steve Fraser and Gary Gerstle (Harvard University Press, 2005), pp. 64–91.
- *Amy Dru Stanley, *From Bondage to Contract: Wage Labor, Marriage, and the Market in the Age of Slave Emancipation* (Cambridge University Press, 1998), pp. ix–xvi, 1–59.

Supplementary Readings:

- Robin Einhorn, *American Taxation, American Slavery* (University of Chicago Press, 2006).
- Drew Gilpin Faust, *James Henry Hammond and the Old South: A Design for Mastery*, (Louisiana State University Press, 1985).
- Robert Fogel and Stanley Engerman, *Time on the Cross: The Economics of American Negro Slavery* (Little Brown, 1974).
- Eugene Genovese, *The Political Economy of Slavery: Studies in the Economy and Society of the Slave South* (Vintage, 1967).
- Steven Hahn, *The Roots of Southern Populism: Yeoman Farmers and the Transformation of the Georgia Upcountry, 1850–1890* (Oxford University Press, 1983).
- Stephanie McCurry, *Masters of Small Worlds: Yeoman Households, Gender Relations and the Political Culture of the Antebellum South Carolina Low Country* (Oxford University Press, 1995).
- Dylan Penningroth, *The Claims of Kinfolk: African-American Property and Community in the Nineteenth-Century South* (University of North Carolina Press, 2003).
- Adam Rothman, *Slave Country: American Expansion and the Origins of the Deep South* (Harvard University Press, 2005)
- Gavin Wright, *The Political Economy of the Cotton South: Households, Markets, and Wealth in the Nineteenth Century* (Norton, 1978).

Tuesday, September 25: Wealth and Space in an Industrial Age

- Sven Beckert, *The Monied Metropolis: New York City and the Consolidation of the American Bourgeoisie, 1850–1896* (Cambridge University Press, 2001).
- Eric Hobsbawm, *The Age of Capital: 1848–1875* (Vintage, 1975), pp. 9–47, 173–250.
- *Thomas Haskell, “Capitalism and the Origins of the Humanitarian Sensibility,” *The American Historical Review* 90, nos. 2 and 3 (1985), pp. 339–361, 547–566.

Supplementary Readings:

- Stuart Banner, *American Property: A History of How, Why, and What We Own* (Harvard University Press, 2011).
- Richard R. John, *Network Nation: Inventing American Telecommunications* (Belknap, 2010).
- Matthew Josephson, *The Robber Barons* (Harcourt, 1934).
- Alan Trachtenberg, *The Incorporation of America: Culture and Society in the Gilded Age* (Hill and Wang, 1982).
- Richard White, *Railroaded: The Transcontinentals and the Making of Modern America* (Norton, 2011).

Tuesday, October 2: Products and Commodities

- Michael Zakim, *Ready-Made Democracy: A History of Men's Dress in the American Republic, 1760–1860* (University of Chicago Press, 2003).
- *Sven Beckert, “Emancipation and Empire: Reconstruction the Worldwide Web of Cotton Production in the Age of the American Civil War,” in *American Historical Review* 109, no. 5 (2004), pp. 1405–1438.
- *Christopher Jones, “A Landscape of Energy Abundance: Anthracite Coal Canals and the Roots of American Fossil Fuel Dependence, 1820–1860,” *Environmental History* 15, no. 3 (2010), pp. 449–84.
- *Sidney Mintz, *Sweetness and Power: The Place of Sugar in Modern History* (Viking, 1985), pp. 3–18, 151–186.

Supplementary Readings:

- William Cronon, *Nature's Metropolis: Chicago and the Great West* (Norton, 1991).
- Alfred Chandler Jr., “Anthracite Coal and the Beginnings of the Industrial Revolution in the United States,” *Business History Review* 46, no. 2 (1972), pp. 141–181.
- H. J. Habbakkuk, *American and British Technology in the Nineteenth Century: The Search for Labour-Saving Inventions* (Cambridge University Press, 1962).
- David Hounshell, *From the American System to Mass Production, 1800–1932: The Development of Manufacturing Technology in the United States* (Johns Hopkins University Press, 1984).
- Thomas J. Misa, *A Nation of Steel: The Making of Modern America, 1865–1925* (Johns Hopkins University Press, 1995).
- Laura Rigal, *The American Manufactory: Art, Labor, and the World of Things in the Early Republic* (Princeton University Press, 1998).
- Philip Scranton, *Endless Novelty: Specialty Production and American Industrialization, 1865–1925* (Princeton University Press, 1997).
- Anthony Wallace, *St. Clair: A Nineteenth-Century Coal Town's Experience with a Disaster-Prone Industry* (Knopf, 1987).

Tuesday, October 9: The Making of the Modern Corporation

- Alfred Chandler, *The Visible Hand: The Managerial Revolution in American Business* (Belknap, 1977), pp. 207–376.
- *Robert Dalzell, *Enterprising Elite: The Boston Associates and the World They Made* (Harvard University Press, 1987), pp. 1–112.
- *Naomi Lamoreaux, Daniel Raff, and Peter Temin, “Beyond Markets and Hierarchies: Toward a New Synthesis of American Business History,” *American Historical Review* 108, no. 2 (2003), pp. 404–433.

Supplementary Readings:

- Alfred Chandler, “Business History as Institutional History,” in G. R. Taylor and L. F. Ellsworth (eds), *Approaches to American Economic History* (University of Virginia Press, 1971), pp. 17–24.
- Alfred Chandler, “The Emergence of Managerial Capitalism,” *The Business History Review* 58, no. 4 (1984), pp. 473–503.
- Oscar Handlin and Mary F. Handlin, “Origins of the American Business Corporation,” *Journal of Economic History* 5, no. 1 (1945), pp. 1–23.

- Naomi Lamoreaux, *The Great Merger Movement in American Business, 1895–1904* (Cambridge University Press, 1985).
- Nikki Mandell, *The Corporation as Family: The Gendering of Corporate Welfare, 1890–1930* (University of North Carolina Press, 2002).
- William G. Roy, *Socializing Capital: The Rise of the Large Industrial Corporation in America* (Princeton University Press, 1997).
- Martin Sklar, *The Corporate Reconstruction of American Capitalism, 1890–1916: The Market, Law, and Politics* (Cambridge University Press, 1988).
- Olivier Zunz, *Making America Corporate, 1870–1920* (University of Chicago Press, 1990).

Tuesday, October 23: The New Politics of Labor

- Thomas Andrews, *Killing for Coal: America’s Deadliest Labor War* (Harvard University Press, 2010).
- *Herbert Gutman, “Work, Culture, and Society in Industrializing America, 1815–1919,” in *Work, Culture, and Society in Industrializing America: Essays in American Working-Class and Social History* (Knopf, 1976), pp. 3–78.
- *Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Johns Hopkins University Press, 2009), pp. 1–15, 100–131.

Supplementary Readings:

- Leon Fink, “The Uses of Political Power: Toward a Theory of the Labor Movement in the Era of the Knights of Labor,” in Michael H. Frisch and Daniel J. Walkowitz, *Working-Class America: Essays on Labor, Community, and American Society* (University of Illinois Press, 1983), pp. 104–122.
- Eric Foner, “Why is there No Socialism in the United States?” *History Workshop Journal* 17, no. 1 (1984), pp. 57–80.
- Gunther Peck, *Reinventing Free Labor: Padrones and Immigrant Workers in the North American West, 1880–1930* (Cambridge University Press, 2000).
- Daniel Rodgers, *The Work Ethic in Industrial America, 1850–1920* (University of Chicago Press, 1978).
- Roy Rosenzweig, *Eight Hours for What We Will: Workers and Leisure in an Industrial City, 1870–1920* (Cambridge University Press, 1983).
- Sean Wilentz, *Chants Democratic: New York City and the Rise of the American Working Class, 1788–1850* (Oxford University Press, 1984).

Tuesday, October 30: The Financialization of America

- Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Harvard University Press, 2012).
- *Stephen Mihm, *A Nation of Counterfeiters: Capitalists, Con Men and the Making of the United States* (Harvard University Press, 2007), pp. 1–19, 305–359.
- *Julia Ott, *When Wall Street Met Main Street: The Quest for an Investors’ Democracy* (Harvard University Press, 2011), pp. 55–74.

Supplementary Readings:

- Ron Chernow, *The House of Morgan: An American Banking Dynasty and the Rise of Modern Finance* (Atlantic, 1990).

- Louis Hyman, *Debtor Nation: The History of America in Red Ink* (Princeton University Press, 2011).
- Greta Krippner, *Capitalizing on Crisis: The Political Origins of the Rise of Finance* (Harvard University Press, 2011).
- Naomi Lamoreaux, *Insider Lending: Banks, Personal Connections, and Economic Development in Industrial New England* (Cambridge University Press, 1994).
- Bruce Mann, *Republic of Debtors: Bankruptcy in the Age of American Independence* (Harvard University Press, 2002).
- Sharon Murphy, *Investing in Life: Insurance in Antebellum America* (Johns Hopkins University Press, 2010).

Tuesday, November 6: Consumer Society since the New Deal

- Elizabeth Cohen, *Making a New Deal: Industrial Workers in Chicago, 1919–1939* (Cambridge University Press, 1990).
- *Meg Jacobs, “Pocketbook Politics: Democracy and the Market in Twentieth-Century America,” in *The Democratic Experiment: New Directions in American Political History* (Princeton University Press, 2003), pp. 250–275.
- *Jennifer Klein, “The Politics of Economic Security: Employee Benefits and the Privatization of New Deal Liberalism,” *Journal of Policy History* 16, no. 1 (2004), pp. 34–65.

Supplementary Readings:

- Elizabeth Cohen, *A Consumer’s Republic: The Politics of Mass Consumption in Postwar America* (Knopf, 2003).
- Kathleen G. Donohue, *Freedom from Want: American Liberalism and the Idea of the Consumer* (Johns Hopkins University Press, 2003).
- Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America* (Harvard University Press, 2004).
- Lawrence B. Glickman, *Buying Power: A History of Consumer Activism in America* (University of Chicago Press, 2009).
- Shane Hamilton, “Supermarkets, Free Markets, and the Problem of Buyer Power in the Postwar United States,” *What’s Good for Business: Business and American Politics since World War II* (Oxford University Press, 2012), pp. 177–194.
- Ellis Hawley, *The New Deal and the Problem of Monopoly: A Study in Economic Ambivalence* (Princeton University Press, 1966).
- Meg Jacobs, *Pocketbook Politics: Economic Citizenship in Twentieth-Century America* (Princeton University Press 2005).
- Jennifer Klein, *For All These Rights: Business, Labor, and the Shaping of America’s Public-Private Welfare State* (Princeton University Press, 2006).
- Jackson Lears, *Fables of Abundance: A Cultural History of Advertising in America* (Basic, 1995).
- Roland Marchand, *Advertising the American Dream: Making Way for Modernity, 1920–1940* (University of California Press, 1985).
- David Suisman, *Selling Sounds: The Commercial Revolution in American Music* (Harvard University Press, 2009).
- Richard Tedlow, *New and Improved: The Story of Mass Marketing in America* (Harvard Business School Press, 1996).

Tuesday, November 13: Corporate Liberalism

- James Sparrow, *Warfare State: World War II Americans and the Age of Big Government* (Oxford University Press, 2011).
- *Nils Gilman, “The Prophet of Post-Fordism: Peter Drucker and the Legitimation of the Corporation,” in *American Capitalism: Social Thought and Political Economy in the Twentieth Century*, ed. Nelson Lichtenstein (Temple University Press, 2006), pp. 109–131.
- *Jason Scott Smith, “The Liberal Invention of the Multinational Corporation: David Lilienthal and Postwar Capitalism,” *What’s Good for Business: Business and American Politics since World War II* (Oxford University Press, 2012), pp. 107–122.

Supplementary Readings:

- Howard Brick, *Transcending Capitalism: Visions of a New Society in Modern American Thought* (Ithaca: Cornell University Press, 2006).
- Robert Collins, *More: The Politics of Economic Growth in Postwar America* (Oxford University Press, 2000).
- Paul Conkin, *A Revolution Down on the Farm: The Transformation of American Agriculture since 1929* (University Press of Kentucky, 2008).
- Jennifer Delton, *Racial Integration in Corporate America, 1940–1990* (Cambridge University Press, 2009).
- Louis Galambos, *The Rise of the Corporate Commonwealth: United States Business and Public Policy in the 20th century* (Basic, 1988).
- Louis Hyman, “Rethinking the Postwar Corporation: Management, Monopolies, and Markets,” *What’s Good for Business: Business and American Politics since World War II* (Oxford University Press, 2012), 195–211.
- Sanford Jacoby, *Modern Manors: Welfare Capitalism since the New Deal* (Princeton University Press, 1997).
- Nancy MacLean, *Freedom Is Not Enough: The Opening of the American Workplace*
- David B. Sicilia, “The Corporation Under Siege: Social Movements, Regulation, Public Relations, and Tort Law since the Second World War,” in *Constructing Corporate America: History, Politics, Culture*, eds. Kenneth Lipartito and David B. Sicilia (Oxford: Oxford University Press, 2004), pp. 188–220.
- (Harvard University Press, 2006).

Tuesday, November 20: The Return of the Market

- Jennifer Burns, *Goddess of the Market: Ayn Rand and the American Right* (Oxford University Press, 2009).
- *Daniel Rodgers, “The Rediscovery of the Market,” in *Age of Fracture* (Harvard University Press, 2011).
- *Alice O’Connor, “Financing the Counterrevolution,” in *Rightward Bound: Making America Conservative in the 1970s*, ed. Schulman and Zelizer (Harvard University Press, 2008).

Supplementary Readings:

- S. M. Amadae, *Rationalizing Capitalist Democracy: The Cold War Origins of Rational Choice Liberalism* (University of Chicago Press, 2003).

- Angus Burgin, *The Great Persuasion: Reinvention Free Markets since the Depression* (Harvard University Press, 2012).
- David Harvey, *A Brief History of Neoliberalism* (Oxford University Press, 2005).
- Philip Mirowski and Rob Van Horn, eds., *The Road from Mont Pelerin: The Making of the Neoliberal Thought Collective* (Harvard University Press, 2009).
- Alice O'Connor, "The Politics of Rich and Rich: Postwar Investigations of Foundations and the Rise of the Philanthropic Right," in *American Capitalism: Social Thought and Political Economy in the Twentieth Century*, ed. Nelson Lichtenstein (Temple University Press, 2006).
- Kim Phillips-Fein, *Invisible Hands: The Businessmen's Crusade against the New Deal* (Norton, 2009).
- Daniel Stedman-Jones, *Masters of the Universe: Hayek, Friedman, and the Birth of Neoliberal Politics* (Princeton University Press, 2012).
- Wyatt Wells, *Antitrust and the Formation of the Postwar World* (Columbia University Press, 2002).

Tuesday, November 27: The Ethos of the Service Economy

- Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009).
- *Shane Hamilton, "The Populist Appeal of Deregulation: Independent Truckers and the Politics of Free Enterprise, 1935–1980," *Enterprise and Society* 10 (2009), pp. 137–177.

Supplementary Readings:

- Louis Galambos, *The Creative Society—and the Price Americans Paid for It* (Cambridge University Press, 2011).
- Shane Hamilton, *Trucking Country: The Road to America's Wal-Mart Economy* (Princeton University Press, 2008).
- Nelson Lichtenstein, *The Retail Revolution: How Wal-Mart Created a Brave New World of Business* (Picador, 2010).
- Richard Sennett, *The Culture of the New Capitalism* (Yale University Press, 2006).

Tuesday, December 4: Postindustrialism and its Problems

- Judith Stein, *Pivotal Decade: How the United States Traded Factories for Finance in the Seventies* (Yale University Press, 2010).
- *Jefferson Cowie, "Vigorously Left, Right, and Center at the Same Time': The Crosscurrents of Working-Class America in the 1970s." *America in the Seventies*, eds. Beth Bailey and David Farber (University Press of Kansas, 2004), pp. 75–106.
- *Louis Hyman, "Ending Discrimination, Legitimizing Debt: The Political Economy of Race, Gender, and Credit Access in the 1960s and 1970s," *Enterprise and Society* 12 (2011), pp. 200–232.
- *Benjamin Waterhouse, "The Corporate Mobilization against Liberal Reform: Big Business Day, 1980," in *What's Good for Business: Business and American Politics since World War II* (Oxford University Press, 2012), 233–248.

Supplementary Readings:

- Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (Cornell University Press, 1999).

- Jefferson Cowie, *Stayin' Alive: The 1970s and the Last Days of the Working Class* (New York: New Press, 2010).
- Meg Jacobs, "The Conservative Struggle and the Energy Crisis," in *Rightward Bound: Making America Conservative in the 1970s*, ed. Schulman and Zelizer (Harvard University Press, 2008).
- Meg Jacobs, "The Politics of Environmental Regulation: Business–Government Relations in the 1970s and Beyond," in *What's Good for Business: Business and American Politics since World War II* (Oxford University Press, 2012), pp. 212–232.
- Joseph Stiglitz, *Globalization and Its Discontents*, (Norton, 2003).