Debating Capitalism in America, 1886-2008

Capitalism can often seem as American as apple pie – yet from the Haymarket bombing in 1886 to the epic market collapse of 2008, it has endured periods of significant criticism and public doubt in the United States. Through primary sources, secondary histories, film, and music, this course will examine such moments of debate in U.S. history with an eye, and ear, toward understanding their influence on American social, political, and economic life.

Debates over capitalism have arisen equally from moments of adversity and ascendancy, and this course will cover both, beginning with the industrial warfare and socialist agitation of the Progressive Era, and moving through the Great Depression, New Deal liberalism, the rise of anticommunist politics, the Reagan Revolution, the end of the Cold War, and global capitalist resurgence.

Learning Goals


2. Achieving familiarity with various forms of anticapitalist thought and social action in America during the 19th and 20th century.

3. Developing an understanding of capitalism itself and its progressive development as a historical phenomenon, as opposed to a natural one.

4. Improving writing and critical reading skills.

Course Requirements

Participation (20%)
Productive debates about history remain impossible without a dependably shared body of knowledge, common engagement with the material, and mutual respect. You are expected to attend seminar having done the reading, prepared to contribute to discussion. Contributions in class will raise the participation grade only insofar as they indicate familiarity with the reading and a healthy respect the other students. Questions are encouraged.
In addition, **a weekly reading response email** is due by 11:59pm Thursday nights, to dnh3@nyu.edu. You should consider this response an opportunity to offer an entirely informal, unvarnished critical reaction to the week’s reading assignment. The only requirements are that it be a minimum of three sentences long (and a maximum of two paragraphs), and that it demonstrate critical engagement with the assigned reading.

**Short Paper (30%)**
The **Short Paper (1,250-1,750 words), due in Week 7**, will answer the question, “Whose Side Are You On?” and will defend it with historical evidence gleaned from the readings. Choice of sides includes, but is not limited to: Albert Parsons, Emma Goldman, Andrew Carnegie, Eugene V. Debs, and J.P. Morgan. You must explain your choice in the context of the historically appropriate debate over capitalism.

**Final Paper (50% cumulative—7.5% + 7.5% + 35%).**

The **Final Paper (2,000-3,000 words)** is due via email at 5pm on Monday, December 15. Topic to be discussed and approved in advance in consultation with the Professor, but must relate to a specific historical debate over capitalism in the United States, during the period under study.

The final paper assignment is also broken into pieces. A précis proposal of your project is **due in class in Week 10**, and is worth **7.5%** of your final grade. This proposal must, at a minimum, contain three elements:

1. A clear subject
2. A hypothetical historical argument that will drive the paper
3. A clear statement of at least TWO sources, one primary and one secondary, that will provide the basis (or a part thereof) for the paper

**A draft introduction—no more than one paragraph—is due in Week 12**, and is worth **7.5%** of your final grade. This paragraph must, at a minimum, **EITHER** introduce the central historical elements of your subject and provide a clear statement of the historical argument you intend to make in the subsequent paper **OR** offer a substantially researched anecdotal hook that will lead clearly toward such an introduction and statement.

The final paper itself is worth **35%** of your final grade. See above for due date. **LATE PAPERS WILL BE PENALIZED BY ONE GRADE PER DAY LATE** (e.g., an “A” paper emailed anytime in the 24 hours following the due date becomes an “A-,” etc.).

**Weekly Assignments**

**Week 1: Sept. 5: What do we mean when we talk about capitalism in America?**
Foundational Documents: excerpts from Karl Marx, the Communist Manifesto; Adam Smith, The Wealth of Nations.

**Week 2: Sept. 12: Haymarket – a radicalizing anti-capitalist moment.**

James Green, *Death in the Haymarket: A Story of Chicago, the First Labor Movement, and the Bombing that Divided Gilded Age America.*


In-class film: *The Grand Army of Starvation*

**Week 3: Sept. 19: Gilded-Age capitalism and the socialist alternative.**

Andrew Carnegie, “Gospel of Wealth.”


**Week 4: Sept. 26: The I.W.W., industrial warfare, and the progressive compromise.**


**Week 5: Oct. 3: Investing in Democracy.**

Julia Ott, *When Wall Street Met Main Street: The Quest For An Investors’ Democracy.*

**Week 6: Oct. 10: The Great Depression and Communism in the Rural South.**

Robin D.G. Kelley, *Hammer and Hoe: Alabama Communists During the Great Depression.*

**Week 7: Oct. 17: The Anti-Capitalist Cultural Production of The Popular Front.**


**SHORT PAPER DUE IN CLASS**

**Week 8: Oct. 24: Saving Capitalism From Itself.**


**Week 9: Oct. 31: Conservative Retrenchment, Practical.**

**Week 10: Nov. 7: Conservative Retrenchment, Theoretical.**

Milton Friedman, “Neo-Liberalism and Its Prospects” (1951); “Liberalism, Old Style” (1955); *Capitalism and Freedom* (1962).
In class: Clips from *Free to Choose* (1980).

**Week 11: Nov. 14: Reframing the Debate in the 1960s.**

In-class FILM: *At the River I Stand.*

**Week 12: Nov. 21: The Reagan Revolution and Beyond.**

David Harvey, *A Brief History of Neoliberalism.*
In-class FILM: *Roger & Me*

**Nov. 28 – NO CLASS – THANKSGIVING BREAK**

**Week 13: Dec. 5: INDIVIDUAL MEETINGS ON FINAL PAPER**

**Week 14: Dec. 12: Where the Debate Stands.**

Mark Engler, *How to Rule the World: The Coming Battle Over the Global Economy*, OR
Thomas Piketty, *Capital in the Twenty-First Century*, OR
Both.

To be decided by democratic consensus.

**ATTENDANCE POLICY**

We meet once a week; attendance is indispensable. Unexcused absences will seriously damage your participation grade. Four absences (excused or otherwise) in a semester will result in failure of the course.
If you believe you are in danger of being absent, or if you have been absent for whatever reason, I will expect the courtesy of an explanation or excuse via email. Better that it come before class, but in order to be considered an excused absence, notification must arrive in my inbox by 2pm on Saturday (i.e., within 24 hours of class’s conclusion for the week).

**PLAGIARISM POLICY**

Do not copy and paste from Wikipedia. Do not change a few words in a sentence from a book or article. Do not locate what you think is an arcane article on the subject from which to crib. I will be reading your work very closely, and I know how to use the Internet.

**If you plagiarize, you will fail this course.**

**FOOD AND DRINK POLICY**

Feel free to bring refreshments and/or lunch to class, but please be considerate of your classmates (and mindful of the fact that our classroom has no windows).