



**International Studies 602, Section 1 (Spring 2021)**  
**Capitalism in the Age of Divided Government**

**\*Revised 3/22/2021**

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**Canvas Course URL: <https://canvas.wisc.edu/courses/233367>**

This course focuses on capitalism, as understood in advanced industrial nations of today's European Union (January 2021) and the U.S., where those ideologies first developed in the late eighteenth century. It will also include brief discussions of newer variants of capitalism in China and Russia. Up to one half of our texts will be historical; however, much will be drawn from very contemporary (2019-2021) attempts to explain abrupt changes in our notions of social organization (neoliberalism, nationalism, etc.) and the very language we utilize to explain these changes. Noted economist Branko Milanovic claims that "There is no system that is an obvious successor to capitalism," and our goal will be to assess whether this is true, and if so, if "liberal meritocratic capitalism" is over, given challenges to it such as inherited wealth, opt-outs in social welfare, assortative mating, and "low-knowledge" voters. If so, is "political capitalism" (e.g., China's version of social organization) ascendant? In all of these cases, we will focus on the "political philosophy" of capitalism or how it is justified and strengthened in the societies where it is present.

This is an interdisciplinary seminar, based upon the Socratic method which be adapted to an online world. It will incorporate mainstay historical texts on standard philosophical and ideological precepts of our era and contemporary riffs on how those concepts are being interpreted and utilized—often without reflection. This is particularly complex at present because of the virulent political polarization happening in many countries since the Fall of the Wall in 1989.

**COURSE DETAILS**

**T/R 11:00 12:15 Instructional Modality, synchronous.**

**Learning outcomes**

1. Students will be able to identify and distinguish between the dominant historical and political scientific interpretations of globalized capitalism and liberalism—necessary because International Studies is an interdisciplinary major.
2. Students will have some active knowledge of major social and public policy issues which need resolution in advanced industrial economies.

3. Through a personalized research agenda, students will attain in-depth knowledge of one world region (or a comparative discussion) of political economies in the globalized world, and how the historical basis of that region's economics may cause conflict with current social problems (youth unemployment, security and risk management, persistent racial or class inequities).
4. Students will acquire and hone practical skills of debate and negotiation on a question of social, economic or public policy position in verbal and written form.
5. Attainment of basic knowledge on how to argue a position on a global issue, including basic practice with parliamentary procedure and behind-the-scenes negotiation.

### COURSE WORKLOAD and Rhythm

Learning Activity	Hours per Week
Reading content in Canvas, Weeks 1-11	4
Videos or other media, during class	.25
Research (weeks 12-13 ONLY)	6-8
Interactive activities (discussions, debates, etc.), during class	.50
Writing assignments (midterm prep, plus final paper)	1-2
Group project (synchronous or asynchronous), during class	.50
Quizzes, during class	.25

Credits: this course follows the standard Carnegie Definition of course time and preparation per unit earned, meaning three hours of class preparation expected for every hour in class; thus, this course meets 150 minutes total per week (3 times 50-minute “hours”)

and requires six- to seven- hours of preparation in exchange for 3 credits.

**Seminar oral contribution:** a substantial portion (30%) of this course will be assessed according to your participation in the course during discussions, whether synchronous or asynchronous. Groups may be assigned to lead the discussion each week: the leader will be chosen at random and there will also be respondents chosen from each working group. This means all must be ready to participate at all times—students who have zero experience with this type of oral participation need to see me immediately to get pointers (even the 7<sup>th</sup> week of classes is too late!). On occasion, you will work together in breakout groups to search the web for objective truths and facts as they are presented on the web, or “alternative facts.” Those who are assigned one particular team will be required to do a report instantaneously when called upon.

**Readings:** the course will require you to read some primary and secondary sources, or documents establishing the original parameters of the concepts covered in this course. We will also read scholarship and opinion pieces from *Foreign Policy* and many other journals. Many course materials will be available through posting to Canvas, the Journals tab at the University of Wisconsin-Madison Main Library, or online. You should purchase two books, namely Branko Milanovic (*Capitalism, Alone*, 2020) and Thomas Piketty (*Capital and Ideology*, 2020) as listed online (My UW, at bookstore). I expect there to be many changes to the readings throughout the course especially in the last three weeks of mutual readings, so please attend class and listen carefully. On two, and possibly three, occasions, we will attend a virtual lecture by a world class scholar in lieu of class, starting on Tuesday, February 4 when you will hear Anand Menon talking about Brexit.

**Written work and exams:** on occasion, I will assign responses to discussion questions, which will be mandatory and due before some classes. These will be turned in on Canvas before class, thus, at the latest by 9:00 am T/R mornings. These answers, and other assignments, will compose 10% of your grade. There will be an in-class midterm, essay version on Thursday, March 18, 2021, composing 30% of your grade. The final paper will be worth 30% and will be a personalized research paper that you prepare in consultation with me. The topic will be chosen by you, not dictated by me.

**Course timeline:** (be forewarned that many readings may be adjusted). Tuesday and Thursday are abbreviated below as either “Tues:” or “Thur:.” On occasion, I may determine that your contextual knowledge of certain major historical transitions are rusty (e.g., mercantilism, industrialization, fascism, decolonization and development) and I will do short lectures.

**\*We have switched from Blackboard Collaborate Ultra to Zoom for class sessions ONLY as of February 16, 2021, in order to accommodate/eliminate ongoing visual and sound issues.**

Week One (January 26, 28), Introduction, the Origins of Capitalism in Liberalism

Tues: concept mapping, what is socialism? What is liberalism? With Adam Smith, *A Wealth of Nations* (short selection), Canvas files.

Thur: Branko Milanovic, The Clash of Capitalisms: the Real Fight for the Global Economy’s Future, *Foreign Policy*, January-February 2020 in Canvas files; Piketty, Chapter “Ternary Societies: Trifunctional Inequality,” pp. 57-64, in *Capital and Ideology*.

Asynchronous discussion forum (15 minutes): Was Adam Smith a believer in “winner takes all” or zero-sum game economics?

Week Two (February 2, 4), Historical Origins of Capitalism and Socialism (derivatives of liberalism)

Tues: Joyce Appleby, pp. 114-162 in *The Relentless Revolution: a History of Capitalism*, Karl Marx, two short selections from *Philosophical Manuscripts of 1844*, in Appleby, et.al., *Knowledge and Pomo*.

Group activity: Does Marx see himself as a “scientist”? Where does it show in his text?

Thur: Anand Menon Brexit talk, in lieu of class. You will have a short assignment due based upon this reading: Michael Rapport, *Nineteenth-Century Europe*, Chapter 4 (Democracy, Socialism), pp. 271-296. Is socialism national or international?

Week Three: (February 9, 11), Capitalism and its Early Critics, Autarky

Tues: A.C. Pigou (1949) Communism and Socialism versus Capitalism, Chapters 1-2, <https://archive.org/details/in.ernet.dli.2015.1133/page/n9/mode/2up>

Eric Weitz, German Communism, Graziosi chapter on Communism and Nationalism (Pons, ed., *Oxford Collected History of Communism*, Volume 3, 2019), Canvas.

Thur: Jeffrey A. Frieden's *Global Capitalism: Its Fall and Rise in the Twentieth Century*, pp. 206-250, on autarky and early U.S. and Nordic social democracy.

Group Breakout Work: what is the difference between communism and socialism anyway? Was early socialism “nationalist”?

Week Four: (February 16, 18) “Embedded Liberalism,” Eradicating Class Terror?

Tues: Tony Judt's "Rehabilitation of Europe" or Chapter Three of his *Postwar: A History of Europe since 1945*. With Canvas document by from *Foreign Affairs*, Alvin Hansen and C.P. Kindleberger, “The Economic Tasks of Postwar World (April 1942).

Come to synchronous class prepared to share a paragraph of “counterfactual” ideas.

Thur: Chapter Two of Tim Snyder's book *Bloodlands: Europe Between Hitler and Stalin*, Class Terror, four individuals to present Hayek and Polanyi dispute.

Week Five (February 23, 25): On the Birth of Neo-Liberalism

Tues: Daniel Stedman Jones' *Masters of the Universe: Hayek, Friedman and the Birth of Neoliberal Politics* (neoliberalism as “the” new ideology), Chapter Three, including page 88. Readings on the Mont Pelerin group, and equality. Selections on Hayek/Polanyi dispute.

Thurs: Catch-up. Group work on major concepts thus far, 6 groups detailed to discuss various “-isms” taught in class, visual relics.

Week Six: (March 2, 4) Post-War Keynesianism to the Washington Consensus

Tues: Thomas Piketty, Chapter Twelve, “Communist and Postcommunist Societies,” pp. 57-64, some of 578-647 (see email).

Thurs: John Williamson on *The Washington Consensus*, (first 8 pages only, remembering that this is a 2004 "recall" in writing of a speech given in 1989. Stanley Fischer, *The Washington Consensus*, Peterson Institute for International Economics, David Harvey, *A Brief History of Neoliberalism*, Chapter 1.

Week Seven (March 9, 11) from the Washington Consensus to Critiques of Neoliberalism

Tues: David Harvey, *A Brief History of Neoliberalism*, Chapter 3. Branko Milanovic, *Capitalism Alone*, Chapters 1-2.

Thurs: Branko Milanovic, Chapter Three of *Capitalism Alone* on “Political Capitalism,” Nancy Fraser and Rahel Jaeggi, *Capitalism: A conversation in Critical Theory*, 2019, pp. 64, 73-89.

Week Eight (March 16, 18); Tues: Prompted In-Class Review; Thurs: Midterm.

Week Nine (March 23, 25) Eastern Europe and China in the Age of “Hypercapitalism”

Tues: Lecture on Eastern European accession countries, and 1990’s fiscal crisis.

Wendy Brown, Chapter 3 or “the Personal Protective Sphere,” from *In the Ruins of Neoliberalism* (2019).

Thurs: Adam Tooze, *Crashed: How a Decade of Financial Crisis Changed the World* Chapters 9-10, “Europe’s Forgotten Crisis: Eastern Europe” and “The Wind from the East: China”

Week Ten (March 30, April 1), “Millennial” Socialism

Tues: Thurs: Thomas Piketty, Chapter 13, “Hypercapitalism: Between Modernity and Archaisms,” pp. 648-716 (will be minimized and/or adjusted).

Thurs: “Geopolitics: On the States of Nature in Late Capitalism,” and/or Fuchs, “Everyday Communication in COVID Capitalism.” (TBA)

Week Eleven (April 6, 8),

Tues: attendance at lecture “Economic Inequality after the Pandemic,” featuring Branko Milanovic and German Finance Minister W. Schmidt.

Written Work: send Dr. Covington a list of two questions each based upon your readings on comparative U.S./China inequality in Milanovic’s *Capitalism Alone*, or *The Clash of Capitalisms: the Real Fight for the Global Economy’s Future*, *Foreign Policy*, January-February 2020

Thurs: read the pages up to page 25 in the Canvas file labelled Yascha Mounk, *the People versus Democracy*.” No formal class, those who can should re-schedule their work load to attend the Yascha Mounk lecture on populism from 6-7 pm CDT.

Week Twelve: (April 13, 15)

Final Paper Research, I will be available for individual consultations during normal class hours.

Week Thirteen (April 20, 22)

Tues: Final Paper Research

Thurs: individual research presentations, formal feedback required.

Week Fourteen (April 27, 29)

Tues: Final Paper Research

Thurs: individual research presentations, formal feedback required.

**PARTICIPATION EXPECTATIONS** Each course day requires one- to two-hours of preparatory reading, followed by the course time itself, which will primarily be synchronous. If students are not displaying knowledge of the readings, I will assign short pop quizzes to assess reading comprehension. On that day, each individual will reveal which of the three or four major themes below that they've chosen thus far, and how they will approach the topic with a list of questions they consider important.

### **LATE WORK POLICY**

Late mid-terms will not be accepted under any circumstances, with the exception of a major family emergency documented with notation. Late homework will be tolerated within reason (24 hours).

### **COURSE EVALUATIONS**

Students will be provided with an opportunity to evaluate this course and your learning experience. Student participation is an integral component of this course, and your feedback is important to me. I strongly encourage you to participate in the course evaluation, called Digital Course Evaluation (AEFIS). UW-Madison now uses an online course evaluation survey tool, [AEFIS](#). In most instances, you will receive an official email two weeks prior to the end of the semester when your course evaluation is available. You will receive a link to log into the course evaluation with your NetID where you can complete the evaluation and submit it, anonymously.

**PRIVACY OF STUDENT RECORDS and the USAGE of AUDIO RECORDED LECTURES**  
See information about [privacy of student records and the usage of audio-recorded lectures](#)

### **University of Wisconsin-Madison Policies and Opportunities**

- [University Health Services](#)
- [Undergraduate Academic Advising and Career Services](#)
- [Office of the Registrar](#)
- [Office of Student Financial Aid](#)
- [Dean of Student Office](#)

### **UW-Madison [Badger Pledge](#)**

#### **Diversity & Inclusion**

Diversity is a source of strength, creativity, and innovation for UW-Madison. We value the contributions of each person and respect the profound ways their identity, culture, background, experience, status, abilities, and opinion enrich the university community. We commit ourselves

to the pursuit of excellence in teaching, research, outreach, and diversity as inextricably linked goals.

The University of Wisconsin-Madison fulfills its public mission by creating a welcoming and inclusive community for people from every background – people who as students, faculty, and staff serve Wisconsin and the world. (Source: <https://diversity.wisc.edu/>)

### **UW-Madison [Face Covering Guidelines](#)**

While on campus all employees and students are required to [wear appropriate and properly fitting](#) face coverings while present in any campus building unless working alone in a laboratory or office space.

### **Face Coverings During In-person Instruction Statement (COVID-19). [This applies to this course only if you choose to meet in groups for exam preparation.](#)**

Individuals are expected to wear a face covering while inside any university building. Face coverings must be [worn correctly](#) (i.e., covering both your mouth and nose) in the building if you are attending class in person. If any student is unable to wear a face-covering, an accommodation may be provided due to disability, medical condition, or other legitimate reason.

Students with disabilities or medical conditions who are unable to wear a face covering should contact the [McBurney Disability Resource Center](#) or their Access Consultant if they are already affiliated. Students requesting an accommodation unrelated to disability or medical condition, should contact the Dean of Students Office.

Students who choose not to wear a face covering may not attend in-person classes, unless they are approved for an accommodation or exemption. All other students not wearing a face covering will be asked to put one on or leave the classroom. Students who refuse to wear face coverings appropriately or adhere to other stated requirements will be reported to the [Office of Student Conduct and Community Standards](#) and will not be allowed to return to the classroom until they agree to comply with the face covering policy. An instructor may cancel or suspend a course in-person meeting if a person is in the classroom without an approved face covering in position over their nose and mouth and refuses to immediately comply.

### **Quarantine or Isolation Due to COVID-19**

Student should continually monitor themselves for COVID-19 [symptoms](#) and get [tested](#) for the virus if they have symptoms or have been in close contact with someone with COVID-19. Student should reach out to instructors as soon as possible if they become ill or need to isolate or quarantine, in order to make alternate plans for how to proceed with the course. Students are strongly encouraged to communicate with their instructor concerning their illness and the

anticipated extent of their absence from the course (either in-person or remote). The instructor will work with the student to provide alternative ways to complete the course work.

### **Students' rules, rights & responsibilities**

- See: <https://guide.wisc.edu/undergraduate/#rulesrightsandresponsibilitiestext>
- During the global COVID-10 pandemic, we must prioritize our collective health and safety to keep ourselves, our campus, and our community safe. As a university community, we must work together to prevent the spread of the virus and to promote the collective health and welfare of our campus and surrounding community.

### **Academic Calendar & Religious Observances**

- See: <https://secfac.wisc.edu/academic-calendar/#religious-observances>

### **Academic Integrity**

*Instructors should discuss academic integrity with students early and often. For suggested ways to engage students in these discussions, see the College of Letters and Science [Remote Teaching Toolkit](#).*

By virtue of enrollment, each student agrees to uphold the high academic standards of the University of Wisconsin-Madison; academic misconduct is behavior that negatively impacts the integrity of the institution. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these previously listed acts are examples of misconduct which may result in disciplinary action. Examples of disciplinary action include, but is not limited to, failure on the assignment/course, written reprimand, disciplinary probation, suspension, or expulsion. (Source: <https://conduct.students.wisc.edu/syllabus-statement/>)

### **Accommodations for Students with Disabilities**

The University of Wisconsin-Madison supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin State Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Reasonable accommodations for students with disabilities is a shared faculty and student responsibility. Students are expected to inform faculty [me] of their need for instructional accommodations by the end of the third week of the semester, or as soon as possible after a disability has been incurred or recognized. Faculty [I], will work either directly with the student [you] or in coordination with the McBurney Center to identify and provide reasonable instructional accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA. (See: [McBurney Disability Resource Center](#))

### **Privacy of Student Information and Digital Proctoring Statement**



The privacy and security of faculty, staff and students' personal information is a top priority for UW-Madison. The university carefully reviews and vets all campus-supported teaching and learning tools, including proctoring tools and takes necessary steps to ensure that tool providers prioritize proper handling of sensitive data in alignment with FERPA, industry standards and best practices.

Under the Family Educational Rights and Privacy Act (FERPA – which protects the privacy of student education records), student consent is not required for the university to share with Honorlock those student education records necessary for carrying out the proctoring service. 34 CFR 99.31(a)(1)(i)(B). FERPA specifically allows universities to treat vendors as school officials and to share student education records with them where they perform services for the university and are subject to FERPA requirements governing the use and redisclosure of personally identifiable information from education records. Honorlock is FERPA compliant and is bound by the terms of its agreement with the university to comply with FERPA's restrictions on the use of student education records.