

Class Meeting: 9:00 – 10:20 am on Tuesdays and Thursdays in 228 Coates  
Virtual Office Hours: 9:00 – 10:00 a.m. on Wednesday s, or by appointment

*There is a painting by Klee called Angelus Novus. An angel is depicted there who looks as though he were about to distance himself from something which he is staring at. His eyes are opened wide, his mouth stands open and his wings are outstretched. The Angel of History must look just so. His face is turned towards the past. Where we perceive the appearance of a chain of events, he sees one single catastrophe, which unceasingly piles rubble on top of rubble and hurls it before his feet. He would like to pause for a moment so far, to awaken the dead and to piece together what has been smashed. But a storm is blowing from Paradise, it has caught itself up in his wings and is so strong that the Angel can no longer close them. The storm drives him irresistibly into the future, to which his back is turned, while the pile of debris before him grows sky-high. This storm is what we call progress.*

Walter Benjamin  
“Theses on the Philosophy of History” (1940)



Inequality is more important now than ever, for the world is becoming an overtly unequal place. Inequality of both conditions and opportunities is rising worldwide to the point where it poses a serious threat to actually existing democratic capitalism. Relentlessly increasing inequality synchronizes with ecological disaster, hyper-globalization, a growing number of precarious workers, the creation of burnout society, the deepening of identity politics, the rise of demagogic nationalism, and democratic backsliding. The crux of what’s going on in the world today lies in global inequality.

We will consider answers to critical questions through lectures and discussions: Why are they so rich and we so poor? Why are they so powerful and we so weak? Who are “we,” “they,” and “Others”? How do we compare? What are the historical origins of global inequality? What are the evident consequences of rising inequality around the world? How is material inequality related to ethnic, gender, and racial inequalities? Why are the facts about inequality controversial? Why does inequality matter? Why can’t democracy stop outrageous inequality? What is the essence of capitalism? What is the meaning of labor in this so-called second machine age? What does it all mean to our “everyday life” (*la vie quotidienne*)? Is there any viable alternative? Is the future already here? What is to be done?

This course provides the fundamentals of sociopolitical economy. The course is based on two firm

## LSU STATEMENT OF COVID-19

LSU strongly encourages all students, faculty and staff to get vaccinated for COVID-19. Visit [www.lsu.edu/roadmap/vaccines/](http://www.lsu.edu/roadmap/vaccines/) to learn how to get vaccinated on campus. Vaccination helps keep our campus community safe, helps protect those among us who are most vulnerable to COVID-19, and is our path back to more normal operations and the full college experience that our students deserve.

### REQUIREMENTS

**1) Attendance** (not required but strongly encouraged)

Due to the ongoing global pandemic of COVID-19, attendance is not required and

## GRADING SCALE

A+	100 ~ 97	B+	89 ~ 87	C+	79 ~ 77	D+	69 ~ 67	F	59 ~ 0
A	96 ~ 93	B	86 ~ 83	C	76 ~ 73	D	66 ~ 63		
A-	92 ~ 90	B-	82 ~ 80	C-	72 ~ 70	D-	62 ~ 60		

## ACADEMIC INTEGRITY

All students are expected to read and be familiar with the LSU Code of Student Conduct and Commitment to Community, found online at [www.lsu.edu/saa](http://www.lsu.edu/saa). It is your responsibility as a student at LSU to know and understand the academic standards for our community. Examples of academic dishonesty include, but are not limited to: cheating on exams, plagiarizing, buying or selling assignments, altering grades, intentional deception, and collaborating with others without permission. Posting test answers on social media or any internet sites during and after the test and emailing others with test answers during and after the test are strictly prohibited. A student suspected of violating the Code of Conduct will be referred to the Office of Student Advocacy and Accountability.

## POLICY ON DEADLINES

The course takes deadlines seriously, so everyone must adhere to this policy. I recognize, however, that there are legitimate reasons for missing a deadline. If you encounter a problem that prevents you from meeting a deadline, please contact me. I understand that problems can arise, and I will accommodate difficulties that you may encounter. But please be prepared to provide appropriate documentation, such as a doctor's note. Makeup exams will not be given unless the instructor is notified in advance and agrees that the absence is a university-excused absence (Note PS-22).

## DISABILITY

The University is committed to making reasonable efforts to assist individuals with disabilities in their efforts to avail themselves of services and programs offered by the University. To this end, LSU will provide reasonable accommodations for persons with documented qualifying disabilities. If you have a disability and feel you need accommodations in this course, you must present a letter to me from Disability Services in 115 Johnston Hall, indicating the existence of a disability and the suggested accommodations.

## DIVERSITY STATEMENT

Diversity is fundamental to LSU's mission and the University is committed to creating and maintaining a living and learning environment that embraces individual difference. Cultural inclusion is of highest priority. LSU recognizes that achieving national prominence depends on the human spirit, participation, and dedicated work of the entire University community. LSU strives to create an inclusive, respectful, intellectually challenging climate that embraces individual difference in race, ethnicity, national origin, gender, sexual orientation, gender identity/expression, age, spirituality, socio-economic status, disability, family status, experiences, opinions, and ideas. LSU proactively cultivates and sustains a campus environment that values open dialogue, cooperation, shared responsibility, mutual respect, and cultural competence – the driving forces that enrich and enhance cutting edge research, first-rate teaching, and engaging community outreach activities.

## THE COURSE SCHEDULE AND SPECIFIC TOPICS

### I. PROBLÉMATIQUE

#### **Week 1: August 23-29**                      **Fundamental Facts**

Introduction. Critical issues at stake. Conceptualization of the capitalist system. Fundamental facts about capitalist development. “All that is solid melts into air.” Modern growth. Great divergence and great convergence. Elephant curve. U-shaped curve.

#### **Week 2: August 30-September 5**      **Fundamental Puzzle**

Material inequality and social inequality. Rising populism and nativist nationalism. Deepening of political polarization. Fundamental puzzle in capitalism. Enigma of capital.

- Quiz 1

#### **Week 3: September 6-12**                      **Concepts and Measurements**

GDP as a measure of output. Purchasing power parity (PPP). Human Development Index (HDI). Gini-coefficient as a measure of inequality. Lorenz curve. Kuznets curve.

- Read: Cypher, James. 2014. *The Process of Economic Development*, Chapter 2.
- Quiz 2

#### **Week 4: September 13-19**                      **Ideas and Ideologies**

Role of idea and ideology. False consciousness. Hegemony. Left-right linear spectrum. Horseshoe spectrum. Three major ideologies: Liberalism, conservatism, and socialism. Anarchism. Communism. Fascism. Neoliberalism.

- Read: Heywood, Andrew. 2014. *Political Ideologies: An Introduction*, Chapter 1.
- Quiz 3

#### **Week 5: September 20-26**                      **Democracy and the Question of Re-presentation**

Political regime. Meaning of contestation. Suffrage and inclusion. Strategic interactions among relevant political forces. Contingent outcome of conflicts. Miracle of democracy. Re-presentation in a capitalist democracy. Simultaneously egalitarian and inegalitarian characteristics. Democratic paradox.

- Read: Mouffe, Chantal. 2009. *The Democratic Paradox*, Introduction and Chapter 1.
- Quiz 4

### II. THE DYNAMICS OF CAPITALISM

**Week 7: October 4-10      The Fundamental “Laws” (Continued)**

Conception of capital and wealth. Physical capital vs. human capital. Data. Measurement issues. First and second fundamental “laws.” Elasticity of the substitution between capital and labor.

- Keep reading/consulting Piketty.
- Quiz 6

**Week 8: October 11-17      Inequality and Growth**

Trade-off between efficiency and equity? Effects of inequality on growth: theoretical formulations. Statistical findings. Wealth inequality   power inequality. Societal fragmentation and social separatism.

- Read: Van der Weide, Roy, and Branko Milanovic. 2018. “Inequality is Bad for Growth for the Poor (but Not for That of the Rich).” *The World Bank Economic Review* 32(3): 507-530.
- **First In-class Exam: 10:30 – 11:50 am on Thursday, October 14**

**Week 9: October 18-24      The Structure of Inequality and Democratic Capitalism**

Importance of inheritance. Patrimonial capitalism. Politics of redistribution. Progressive income tax and global wealth tax. Social state. Generic problems with the mainstream social science model of comparative statics.

- Keep reading/consulting Piketty.
- Fall Break: No class meeting on Thursday, October 21

**III. THE POLw**

### **Week 12: November 8-14 Neoliberalism as a Political Project**

Liberalism and neoliberalism. Mont Pèlerin Society. Protestivals in the 60s: “*Il est interdit d’interdire.*” Trilateral Commission. Crises of the 70s. From class compromise to class domination. Washington Consensus. TINA (There Is No alternative). Shock doctrine. Privatization. Flexibilization. Financialization. “Never let a serious crisis go to waste.” Strange non-death of neoliberalism.

- Read: Przeworski, Adam. 2014. “Choices and Echoes: Stability and Change of Policy Regimes. In *Economic Crises and Policy Regimes*, pp. 33-55.
- Quiz 9

### **Week 13: November 15-21 Sociocultural Conditions of “Everyday Life”**

Disturbing consequences of neoliberal policies. Fundamental liberal dilemma. Market society. “The entrepreneur of the self.” High-risk society. Panopticon society. Burnout society. Liquid society. *La vie quotidienne*. Déjà vu of *Belle Époque*? Power of ideology. Power of big data. Neoliberal subject. Are we living in a more Orwellian or Huxleyian world? “Slow cancellation of the future.”

- Reaction paper on Han due in class (or before) on Thursday, November 18
- Quiz 10

### **Week 14: November 22-28 Conference and Thanksgiving Holiday**

No class meeting

## **IV. WHAT IS TO BE DONE?**

### **Week 15: November 29-December 5 The Welfare State vs. Universal Basic Income**

Why does inequality matter? Unconditionality. Universalism. Funding issues. Pro-poor growth reform. Critiquing critics of capitalism. Meaning of work in capitalism. Blueprints: desirability and feasibility [transformability and sustainability]. Envisioning real utopias. Importance of politics as contingency. Dynamism as the essential feature of capitalism.