

# AS.197 (ECONOMY AND SOCIETY)

---

## Courses

### AS.197.101. Social Theories of the Economy I. 3 Credits.

The first semester of a two-semester readings course required for all students who have been admitted to the Moral and Political Economy major. The course will provide an intensive introduction to major writings on economic life since the late eighteenth century, with a focus on debates provoked by the rise of capitalism. In the first semester readings will focus on liberal theories of the market economy, from Adam Smith through Milton Friedman; and on dialectical theories of economic development, ranging from Hegel and Marx through Nancy Fraser and Stuart Hall. The class will meet for a group lecture and discussion on Tuesdays, and then in smaller tutorial groups focused on close readings on Thursdays.

AS Foundational Abilities: Writing and Communication (FA1), Citizens and Society (FA4), Democracy (FA4.1), Ethics and Foundations (FA5)  
Writing Intensive

### AS.197.102. Social Theories of the Economy II. 3 Credits.

The second semester of a two-semester readings course required for all students who have been admitted to the Moral and Political Economy major. The course will provide an intensive introduction to major writings on economic life since the late eighteenth century, with a focus on debates provoked by the rise of capitalism. In the first semester readings will focus on liberal theories of the market economy, from Adam Smith through Milton Friedman; and on dialectical theories of economic development, ranging from Hegel and Marx through Nancy Fraser and Stuart Hall. The class will meet for a group lecture and discussion on Tuesdays, and then in smaller tutorial groups focused on close readings on Thursdays.

### AS.197.210. Global Capitalism. 3 Credits.

We examine how capitalism has unfolded as a system over the past century around the world, with the goal of understanding whether there are realistic alternatives to our current social order. We ask what communism was, and why people fear it; why there is more poverty and inequality in the U.S. than other developed countries; how some developing countries have managed to become rich; and the recent rise of "neoliberalism."

AS Foundational Abilities: Citizens and Society (FA4), Democracy (FA4.1), Ethics and Foundations (FA5)

### AS.197.327. People, Power, and Pay: The Economics of the Workplace. 3 Credits.

We study the relationship between workers and employers in the employment contract, understanding the conflict of interest between the parties to the contract and the opportunities for gains from cooperation. We identify how power is exercised in the employer-worker relationship and we explore the role of technology and innovation, showing how monitoring technologies can make employment outcomes more efficient and more unequal. We examine how trust and reciprocity may substitute for monitoring and how workers may investigate alternative institutional arrangements to exert countervailing power to employers (unions, cooperatives, democratic participation).

**Prerequisite(s):** AS.180.101 AND AS.180.102

AS Foundational Abilities: Writing and Communication (FA1), Science and Data (FA2), Projects and Methods (FA6)