

DARTMOUTH COLLEGE  
Department of Sociology

Spring Term 2013

Sociology 26  
10A

Professor Misagh Parsa

**Capitalism, Prosperity and Crisis**  
**Satisfies the Soc, and W requirements**

Office: Room 106 Silsby  
Phone: 6-3166

Office Hours:  
Tu-Th. 1-2 pm

Capitalism in the last five centuries generated great wealth and prosperity in Western societies. In the last few decades, capitalism assumed a global character affecting social and economic life of the vast majority of the people in the world. Yet, capitalism has also been plagued by economic decline and failures, causing massive human suffering. This course will study the nature of capitalism, sources of prosperity and crisis, inequality in distribution of economic and political power, and globalization of capitalism. Finally, the course will examine the impact of these processes on social conflicts, social change, and likelihood of revolution.

*Any student with a documented disability needing academic adjustments or accommodations is requested to speak to me and give me a copy of your accommodations form by the end of the second week of the term. All discussions will remain confidential, although the Director of Student Disabilities may be consulted if questions arise.*

---

**Course Requirements:**

1. Two take-home exams
2. Class attendance and participation

**Reserved Readings:**

APSA Task Force, "American Democracy in an Age of Rising Inequality," *Perspectives on Politics*, Vo. 2, No. 4, December 2004.

Bendix, R. and Lipset, S.M. *Class, Status, and Power: Social Stratification in Comparative Perspective*. New York: Free Press, 1966.

Bowles, S. and Edwards, R. *Understanding Capitalism: Competition, Command, and Change in the U.S. Economy*. New York: Harper Collins, 1993.

Dahl, R. "Why All Democratic Countries Have Mixed Economies," in *Democratic*

*Community*, 1993.

Edwards, R. Reich, M. and Weisskopf, T. *The Capitalist System*. Englewood: Prentice Hall, 1978.

Foran, J. *Taking Power: On the Origins of Third World Revolutions*. Cambridge: Cambridge University Press, 2005.

Friedman, M. *Capitalism and Freedom*. The University of Chicago Press. 1962.

Friedman, Milton and Rose. *Free to Choose*. Harcourt Brace Jovanovich. 1990.

Krugman, P. *The Return of Depression Economics*. New York: Norton, 2009.

Parsa, M. *States, Ideologies, and Social Revolutions: A Comparative Analysis of Iran, Nicaragua, and the Philippines*. Cambridge: Cambridge University Press, 2000.

Phillips, K. *Bad Money: Reckless Finance, and the Global Crisis of American Capitalism*. New York: Viking, 2008.

Reich, R. *Supercapitalism*. New York: Vintage, 2008.

Skocpol, T. *States and Social Revolutions*. Cambridge: Cambridge University Press, 1979.

Smith, J. "Violence, Property Rights, and Economic Growth....," *Research in Law and Sociology*, Vol. 3, pg. 87-106, 1980.

Stiglitz, J. *The Price of Inequality*. New York: Norton, 2012.

Tilly, C. *Regimes and Repertoires*. The University of Chicago Press, 2006.

Thurow, L. *The Future of Capitalism: How Today's ... Tomorrow*. 1996.

Weber, M. *The Protestant Ethic and the Spirit of Capitalism*.

Williams, E. *Capitalism and Slavery*. New York: Capricorn, 1966.

## **SCHEDULE:**

### **WEEK 1**

Mar. 25 – 29

#### **Introduction to Capitalism**

##### Readings:

Reich, Introduction

Karl Marx and capitalist development, Lecture

M. Weber, *The Protestant Ethic and the Spirit of Capitalism*

Smith, in *Research in Law and Sociology*

### **WEEK 2**

Apr. 1- 5

#### **Capitalism and Prosperity**

Readings:

Reich, Chapters 1-2

Bowles and Edwards, Chapter 1

Friedman, Free to Choose, Chapter 1

**WEEKS 3-4**

Apr. 8- 19

**Capitalism, Contradictions, Crisis**

Readings:

Thurow, Chapters 4 and 14

Hobsbawm in Edwards, Chapter 10.1

Krugman, Chapters 1 and 10

Phillips, Chapters 1 and 7

Film: "Inside Job"

**First Assignment**

**WEEK 5-6**

Apr. 22 – May 3

**Capitalism and Democracy**

Readings:

Friedman, Chapter 1

Williams, Chapter 1

Reich, Chapters 4-5

Dahl, "Why All..."

APSA Task Force

Film: "Campaign Finance"

**WEEKS 7-8**

May 6 – May 17

**Capitalism and Inequality**

Readings:

Davis and Moore, in Bendix

Tumin, in Bendix

Stiglitz, Chapters 1-3

Film: "Who's Getting Rich and Why Aren't You?"

**WEEKS 9-10**

May 21 - May 29

**Capitalism, Conflicts and Revolution**

Readings:

Tilly, 2006, Chapter 7

Skocpol, Chapter 1

Foran, Chapter 1

Parsa, Chapters 1- 3

Film: "Revolution"

---

**Final Assignment**