

GOVT 3828: The Politics of Debt

Dr. Jacob Swanson

Spring 2024

E-mail: js5191@georgetown.edu
Office Hours: by appointment

Mondays 9:30am-12:00pm
Location: ICC 205A

Course Description

This course investigates the politics of debt by studying four contemporary issues in which notions of “debt” and/or “indebtedness” play a central role: redistribution, reparations, (personal, social) debt, and future debts (i.e., what do we owe the/our future?). At the core of each lies a shared series of questions, including: is indebtedness helpful or harmful for democratic politics? What role does personal responsibility play in relation debt? Does society owe repayment to certain of its members because of historical injustices? If so, what does a just reparative politics look like? How are ethical visions of economic life and political debates about national economic policy shaped by assumptions about the imperatives of debt? And what we do owe the/our future and one another in the face of current and coming climate crises?

To tackle these questions, the course brings philosophical arguments together with ongoing political and economic topics. We read Aristotle, Karl Marx, and John Rawls in conversation with Nancy Fraser, Thomas Piketty, and politicians’ rhetoric about the viability and ethical value of wealth redistribution; Audre Lorde, Iris Marion Young, Martin Luther King, Jr., and Ta-Nehisi Coates orient a discussion of H.R. 40, a bill currently before the U.S. Congress to study reparations; Judith Butler, David Graeber, Silvia Federici, and Stefano Harney and Fred Moten provide a theoretical framework for considering contemporary social movements like Cancel the Rent, The Debt Collective, Strike Debt!, and Occupy Wall Street; and, finally, we will consider a series of contemporary debates and arguments about state deficits, debt abolition, degrowth, and the climate crisis.

Course Mechanics

This is a discussion-based seminar course with three primary aims: 1) to teach students about diverse theoretical and practical-political approaches to debt; 2) to teach students to listen to and understand multiple perspectives on this topic; 3) to challenge students to carve out their own positions by way of thinking critically about the texts we will read and discuss in class.

To achieve these goals, students are **expected to participate actively in discussion during each class and throughout the semester**. Discussion involves not only speaking in class (with the professor and one another) but also an actively engaging with the course material in several ways. First, do not just read the assigned texts but **read them actively**: underline passages that you find important or interesting, and those that don't seem to make sense; write down questions that come up for you about the texts; note places where the author(s) seem to be contradicting themselves or (as you see it) inadequately making their argument; finally, note for next class any parts of the texts that seem to connect up with something a fellow classmate said (to foster ongoing, generative discussion).

Evaluation

1. Class Participation (15%)

To facilitate active and thoughtful discussion and participation, students are asked to come to class having prepared at least one **talking point** from the week's assigned readings. This should be an issue or a question that arises from the reading that you disagree/agree strongly with, find central, where the readings converge/diverge, how compelling do you find the methodology and/or evidence presented to support the readings' core claims, or how they connect to current political events and developments etc.

Students are also required to sign-up to **lead discussion** on one reading from a week of their choice. Leading discussion consists of providing a 5-7 minute overview of the reading and 2-4 questions to get discussion going.

- Asking questions is encouraged! It is important that we have a comprehensive understanding of the material in order to make comments and approach it critically. Questions are an essential part of participation and *all questions are welcome*. (Note: maybe the best possible question to ask is: "what does this even mean?!").
- Participation takes many forms, including attentive listening and thoughtful engagement with other students, sharing your comments and thoughts on lectures and current events, critically evaluating the material, asking questions, and carefully and curiously reading the material.
- Quality over quantity. Thoughtful participation is valued over frequent participation.
- Please be respectful of your fellow students, and be considerate and thoughtful in your comments. Our diversity as a class is an asset to our learning experience. A core aim of this course is to provide you with the opportunity to speak and be heard, explore your own understandings and assumptions, and engage meaningfully with each other. Please join me in upholding these values in our class.

I acknowledge that students come to class with varying levels of experience and comfort when it comes to speaking in a public setting. If you are nervous and/or uncomfortable about participating in class discussions, I strongly encourage you to reach out to me so that we can work together to help you participate in a way that is effective for you.

Discussion Posts (15%)

You are required to complete a minimum of six discussion posts throughout the semester (minimum a short paragraph, anywhere from 200-400 words). Please use the appropriate discussion board set up in each module by midnight Sunday before the day of the class session. These will be marked complete-incomplete. A discussion post can deal with all the readings of the week or just one reading, but it must show meaningful engagement and/or critique of the readings and topic covered. The reflection might compare two readings and critically evaluate them against one another or it might critique/comment on one of the assigned readings.

Final Presentations (20%)

During the second-to-last week of class (Week 16), students will present their final research projects to the class and provide feedback on each other's projects.

Research Paper (50%)

The final writing assignment is a research paper. You may choose to write an academic research paper or a theory paper. There will be four major deadlines for the paper (all to be submitted via email by 11:59pm). The different deadlines all build on one another, with the aim of helping you develop your paper throughout the semester and so that you will receive regular feedback from me. This will make your papers stronger and the final weeks of the semester much easier, trust me!

- 1. Week 8 (February 26): students formulate and submit a potential research or theoretical question for the final research paper. It is normal that the research/theoretical question evolves or changes over the course of the semester. This deadline, however, is meant to serve as a opportunity for students to think about a topic they find particularly interesting, and identify a specific aspect and dimension in the broader field of debt-related studies that warrants further exploration/study.
- 2. Week 10 (March 11): students submit a short thesis statement. This thesis statement should directly address the research or theoretical question that students submitted in Week 6. In other words, how would you answer the research/theoretical question you identified?
- 3. Week 12 (March 25): students submit a short draft of the proposed topic (research/theoretical question), the answer they develop to address the question (thesis statement), and a preliminary literature review (annotated bibliography) of major academic or theoretical research that are particularly relevant for your topic and that you will engage in the paper.
- 4. Final paper (May 7, 5pm EST): students submit the final research paper. The paper should be 10-14 pages double-spaced (not including references, tables or figures). It should clearly and compellingly justify the topic and its importance (research/theoretical question), develop central hypotheses and/or arguments (thesis statement), review the relevant academic and/or theory literature, and propose the type of evidence, methods, and/or texts you might draw on to develop your argument.

Course Policies

1. Attendance

Regular attendance is required. Please notify me in advance in case you have a legitimate excuse for not attending a session (such as family emergency or illness). You have one free pass, i.e. one unexcused absence for which you do not need to notify me before class. Any other unexcused absences will result in a reduction of your participation grade. More than three unexcused absences will result in a participation grade of zero. Also, please arrive on time; consistent tardiness will result in a reduction of your participation grade.

2. Office Hours and E-mail Policy

Please feel free to e-mail for questions or to set up a meeting. Longer discussions and any questions/concerns about grades must take place in person. I will guarantee a response to e-mails within 24 hours during the week. I will also be checking my e-mail more regularly in the day or two before assignments or exams are due. However, I highly encourage not waiting until the very last minute before getting in touch. I cannot guarantee that I will receive, read and respond to any last minute queries.

3. Electronic Devices in Class

Cell phones and similar electronic devices should be turned off and put away during lecture.

Laptops and tablets are optional; students who do the readings in an electronic format may wish to be able to access the texts for the purposes of discussion. However, laptops are only allowed to this end and for note-taking purposes. I reserve the right to ban the use of laptops at any moment, should it cause any disturbance during class.

4. Grading Policy

The expectations for each assignment will be discussed in class before they are due. Any late submissions will result in a reduction of a full grade every 24 hours unless documentation for a legitimate excuse for late submission (such as family or medical emergency) is provided. For any concerns related to completing any of the assignments, please see me before the assignment is due. Once grades are returned, you must wait for min. 24 hours before any appeals.

5. Academic Honesty

Academic dishonesty, in the form of plagiarism, cheating, and related behavior, will not be tolerated. It will likely result in a failing grade for the course and may lead to documentation that becomes part of a student's permanent academic record. You are responsible for making sure that the written work you give me is entirely your own work. All submitted work must comply with Georgetown's policy on academic integrity. For further details, see: honorcouncil.georgetown.edu/system.

Students agree that by taking this course all required papers may be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. In the case that occurs,

they will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers. Use of the Turnitin.com service is subject to the Usage Policy posted on the Turnitin.com site. For further information about plagiarism, see: honorcouncil.georgetown.edu/whatisplagiarism.

6. Statement of Nondiscrimination

Georgetown University is an affirmative action/equal opportunity employer. Discrimination, or harassment (either in the form of quid pro quo or creation of a hostile environment) of any person based on race, color, religion, creed, sex, national origin, age, disability, veteran status, or sexual orientation is a violation of state and federal law and Georgetown University policy and will not be tolerated. Any person who feels that they have been the subject of prohibited discrimination or harassment should contact the Office of Student Equity and Inclusion located in Thomas & Dorothy Leavey Center 5th Floor, via email at osei@georgetown.edu or by phone at (202) 687-4978.

Students with disabilities are entitled to receive reasonable accommodations necessary for their full participation in the course and all of its requirements. Students with disabilities may contact Academic Resource Center in the School of Continuing Studies, located in Room C144, via email at arc-scs@georgetown.edu, or by phone at (202) 784-7366.

7. Title IX/Sexual Misconduct

Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members, unless otherwise designated as confidential, to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. If you disclose an incident of sexual misconduct to a professor in or outside of the classroom (with the exception of disclosures in papers), that faculty member must report the incident to the Title IX Coordinator, or Deputy Title IX Coordinator. The coordinator will, in turn, reach out to the student to provide support, resources, and the option to meet (please note that the student is not required to meet with the Title IX coordinator). More information about reporting options and resources can be found on the Sexual Misconduct Website: <https://sexualassault.georgetown.edu/resourcecenter>.

If you would prefer to speak to someone confidentially, Georgetown has a number of fully confidential professional resources that can provide support and assistance. These resources include:

- Health Education Services for Sexual Assault Response and Prevention: confidential email sarp@georgetown.edu
- Counseling and Psychiatric Services (CAPS): 202.687.6985 or after hours, call (833) 960-3006 to reach Fonemed, a telehealth service; individuals may ask for the on-call CAPS clinician
- More information about reporting options and resources can be found on the Sexual Misconduct Website.

Required Materials

Please consult Canvas for an up-to-date syllabus and all course readings, assignments, handouts, and other documents.

Schedule and Readings

The schedule is tentative and subject to change.

Section 1: Debt and Redistribution

Week 1. Course Introduction (Wednesday, 10 January)

Week 2. NO CLASS - MLK Day (Monday, 15 January)

Week 3. Just Redistribution (Monday, 22 January)

- Rawls, John. (1971). Chapter 1: "Justice as Fairness" in *A Theory of Justice*.
- Young, Iris Marion. (1990). Chapter 1: "Displacing the Distributive Paradigm" in *Justice and The Politics of Difference*.
- Hayek, Friedrich. (1982). Chapter 9: "Social or Distributive Justice" in *Law, Legislation and Liberty, Volume 2: The Mirage of Social Justice*.

Week 4. Revolutionary Redistribution (Monday, 29 January)

- Marx, Karl and Friedrich Engels. *The Communist Manifesto*.
- Fraser, Nancy. (2012). Chapter 1: "Mapping the Feminist Imagination: from Redistribution to Recognition to Representation" in *The Future of Gender*.

Week 5. Debt and Taxes (Monday, 5 February)

- Piketty, Thomas. (2014). Introduction in *Capital in the Twenty-First Century*
- Cowen, Tyler. (2014). "Capital Punishment: Why A Global Tax on Wealth Won't End Inequality," *Foreign Affairs*.
- Do Taxes Make Finnish People Happier?"
- Weidemann, Andreas. (2021). Chapter 1: "Credit and Welfare in Rich Democracies" in *Indebted Societies*.
- Krippner, Greta. (2017). "Democracy of Credit: Ownership and the Politics of Credit Access in Late Twentieth-Century America." *American Journal of Sociology* 123(1): 1-47.

Section 2: Reparations

Week 6. For and Against Reparations (Monday, 12 February)

- Film: *I Am Not Your Negro* (2016)
- Taylor, Keeanga-Yamahtta and Adolph Reed. (2019). "The Reparations Debate." *Dissent*.
- Coates, Ta-Nehisi. (2014). "The Case for Reparations." *The Atlantic*.

- Rustin, Bayard. (1966). "Black Power and Coalition Politics." *Commentary*.

Week 7. NO CLASS - Presidents' Day (Monday/Tuesday, 19/20 February)

- Note: our class will not meet this week even though Tuesday (Feb 20) classes follow a Monday schedule.

Week 8: Theories of Reparations (Monday, 26 February)

- Táíwò, Olúfémi. (2021). Chapter 5 in *Reconsidering Reparations*
- Mills, Charles W. (1997). Chapter 1 in *The Racial Contract*

Week 9. NO CLASS - Spring Break (Monday, 4 March)

Section 3: Economies of Debt: Social/Moral/Personal

Week 10. Debt's History (Monday, 11 March)

- Graeber, David. (2014). Chapters 1 and 5 in *Debt: The First 5,000 Years*.

Week 11. Debt-Free; Or, The Gift (Monday, 18 March)

- Harney, Stefano and Fred Moten. (2013). Chapter 4: "Debt and Study" in *The Undercommons: Fugitive Study and Black Planning*.
- Sahlins, Marshall. (1972). Chapter 4: "The Spirit of the Gift" in *Stone Age Economics*.
- Goldman, Emma. (1910). Chapter 11: "Marriage and Love" in *Anarchism and Other Essays*.

Week 12. The Indebted Subject (Monday, 25 March)

- Nietzsche, Friedrich. *The Genealogy of Morals* (excerpts from the "Second Treatise").
- Lazzarato, Maurizio. (2011). Chapter 2 in *The Making of the Indebted Man*.
- Graeber, David. (2014). Pages 75-80 in *Debt: The First 5,000 Years*.

Week 13. NO CLASS - Easter Break (Monday, 31 March)

Section 4: Debt('s) Futures

Week 14. Anti-Debt (Monday, 8 April)

- The Debt Collective. (2020). Introduction and Chapter 1: "You Are Not a Loan" in *Can't Pay, Won't Pay*.
- Schwob, Olivia. (2019). "The Long History of Debt Cancellation." *Boston Review*.

Week 15. What Do We Owe the/our Future? (Monday, 15 April)

- Malm, Andreas. (2021). *How to Blow Up A Pipeline* (excerpts)
- Saito, Kohei. (2024). *Slow Down: The Degrowth Manifesto* (excerpts)

Week 16. Final Presentations (Monday, 22 April)

Week 17. Discussion Seminar (Monday, 29 April)