

POLS 4045: Morality, Markets, and the State
University of Georgia, Department of Political Science
Fall 2021
T TR 11:10am-12:25pm
Baldwin 102

Instructor: Harrison Frye
Office: Baldwin 418
Office Hours: T TR 2-3pm and by appointment
E-mail: hpfrye@uga.edu

We live in a time of relative dissatisfaction with the liberal economic order. Following the 2008 financial crisis, many began wondering whether we should move away from private property and the market. Such anxieties have only been heightened since the COVID-19 pandemic. This course critically investigates the fundamental institutions of the liberal economic order to see if such skepticism is warranted. The goal is not just to understand these institutions and how they operate, but also to evaluate them from a moral perspective. To that end, we will read from political scientists, economists, and philosophers on questions such as:

- What (if anything) justifies private property?
- Why organize the economy through a market?
- Are there some goods and services that should not be for sale?
- What are the social responsibilities of businesses?
- What place do corporations have in politics?

And so on. The hope is that, by integrating different approaches, you will be in a better position to develop critical, informed answers to questions such as these.

The syllabus describes (1) course objectives, (2) course materials, (3) grades and assignments, (4) rules and requirements, and (5) a course schedule.

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

1. Course Objectives

- Sharpen analytical thinking and debating skills.
- Understand the moral foundations of economic and political institutions.
- Practice engaging with viewpoints different than one's own.
- Confront difficult moral questions about the way we organize our social life.
- Come to understand one's personal values better.

2. Course Materials

I do not require you to purchase any books for this course. Readings will be available on eLC.

3. Assignments and Grading

The following components will make up your grade in this course:

1. Reading Quizzes (20%)
2. Three (3) Papers (80% - each paper is equally weighted)

Participation:

Participation does not appear as a formal portion of your total grade. That being said, participation is a key element of succeeding in the class. Exceptional participation can result in a boost of your final grade by a third of a letter grade.

Reading Quizzes:

There will be 9 quizzes based on the reading administered randomly throughout the semester at the beginning of class. No make-ups will be administered – so it is important to be on time! These quizzes will ask you to write a few sentences in response to a question about the reading for that day. The questions will not be trick questions, but track main features of the readings.

To prepare for such quizzes, it is a good idea to write notes for each reading. Include in these notes information such as: What is/are the main claim(s) in this reading? How does the author support this/these claim(s)? Are there any key examples/cases? What are these examples/cases supposed to do for the author?

These quizzes will be graded on a pass/fail basis. Your letter grade for this part of your total grade will be based on the number of passes as follows:

7-9 Passes: A

6 """: A-

5 """: B+

4 “”: B
2-3 “”: C+
1 “”: D+

Papers

There will be three (3) papers due throughout the course. Deadlines are in the important dates section as well as the class schedule. These papers will have a 1500-word limit. The purpose of these papers is to give you an opportunity for you to advance an argument related to the course material. Good writing is good thinking, and my hope is that you will improve both through these assignments.

More details available on the assignments page on eLC.

Revision Policy

You can always re-write a paper in response to my comments for a different grade. You must get revisions back to me within two (2) weeks of receiving my comments. The only exception to this policy is the third paper deadline (December 15). If you wish to get comments for the third paper and have an opportunity to revise, please get me that paper by December 2 at 5pm.

4. Rules and Requirements

Academic Freedom and Respect:

We will be talking about controversial issues in this course. I expect students to disagree with each other, as well as with me. To that end, it is important to have an open, civil environment to explore and express a variety of positions. The point is to learn something from one another, not to “win.” This requires each of us to engage respectfully with one another, especially when we disagree.

Electronic Devices:

There is good evidence that electronic devices significantly distract from learning. I do not ban laptops because I understand that some people might have very good reasons to use them. That being said, unless you have a very good reason, I recommend not using laptops. From my own experience, not having laptops makes time in classroom more engaging and valuable.

Academic Integrity:

UGA Student Honor Code: "I will be academically honest in all of my academic work and will not tolerate academic dishonesty of others." A Culture of Honesty, the University's policy and procedures for handling cases of suspected dishonesty, can be found at www.uga.edu/ovpi.

Academic dishonesty will not be tolerated on any assignment. *You* are responsible for knowing and following the honor code and all rules of academic integrity.

Late Work:

Papers submitted past the deadline will incur a penalty of a third of a letter grade for each 24-hour period the paper is late. If you need an extension for any foreseeable reason, please let me know at least 48 hours before the due date of the assignment.

Emergencies do happen. I will accommodate any that should come up. NB: Computer problems do not count as an emergency. Back up early and often. I recommend using a cloud service such as Dropbox or Google Drive.

Important Dates:

Fall Semester Begins – August 18

Add/Drop – August 18-24

Paper 1 Due – September 30

Withdrawal Date – October 25

Fall Break – October 29

Paper 2 Due – November 2

Thanksgiving Break – November 24-26

Classes End – December 7 (no class due to Friday schedule)

Paper 3 Due – December 15 (December 2 if you want comments and an opportunity to revise)

5. Course Schedule

All readings available on eLC.

August 19 – Introduction

No reading.

Part I: Property

August 24 – Private Property and Freedom

G. A. Cohen, “Freedom, Capitalism, and the Proletariat”

August 26 – The Labor Theory

John Locke, *Second Treatise on Government*, Chapter 5

August 31 – Equality and Ownership

Michael Otsuka, “Self-Ownership and Equality: A Lockean Reconciliation”

September 2 – Property in Theory and Practice
David Schmitz, “The Institution of Property”

September 7 – Real, Existing Communism
History and Bylaws of Twin Oaks
Ran Abramitzky, “Lessons from the Kibbutz on the Equality–Incentives Trade-off”

September 9 – The Propertyless
Christopher Essert, “Property and Homelessness”

Part II: The Market

September 14 – The Classic Defense
Adam Smith, *Wealth of Nations* [selections]

September 16 – The Classic Criticism
Karl Marx, *Economic and Philosophic Manuscripts of 1844* [selections]

September 21 – Economizing on Information
F. A. Hayek, “The Use of Knowledge in Society”
F. A. Hayek, “The Moral Imperative of the Market”

September 23 – Externalities
Ronald Coase, “The Problem of Social Cost” (excerpts)

September 28 – Markets without Property?
Eric Posner and Glen Weyl, “Property is Monopoly” [warning – this is a longer reading]

September 30 – Paper 1 Due at 5:00pm
Use class time for writing.

Part III: Contested Commodities

October 5 – Commodification
Elizabeth Anderson, “Is Women’s Labor a Commodity?”

October 7 – Commodification, Cont.
Jason Brennan and Peter Jaworski, “Markets without Symbolic Limits”

October 12 – Markets in Sex
Martha Nussbaum, ““Whether From Reason Or Prejudice”: Taking Money For Bodily Services”

October 14 – Markets in Kidneys
Frank McCormick et al. “The Terrible Toll of the Kidney Shortage”
Debra Satz, “The Moral Limits of Markets: The Case of Human Kidneys”

October 19 – Price Gouging

“He Has 17,700 of Hand Sanitizer and Nowhere to Sell Them,” *New York Times*
Matt Zwolinski, “The Ethics of Price Gouging”

October 21 - Class Cancelled

No class.

October 26 – Wages

Joseph Heath, “On the Very Idea of a Just Wage”

October 28 – Democracy and Consumption

Waheed Hussain, “Is Ethical Consumerism an Impermissible Form of Vigilantism?”

November 2 – Paper 2 Due at 5:00pm

Use class time for writing.

Part IV: Business and Society

November 4 – Stockholder Theory

Milton Friedman, “The Social Responsibility of Business Is to Increase Its Profits”

November 9 – Stakeholder Theory

William Evan and Edward Freeman, “A Stakeholder Theory of the Modern Corporation: Kantian Capitalism”

November 11 – Profit within the Market

Joseph Heath, “The Moral Status of Profit”

November 16 – Freedom at Work

Elizabeth Anderson, “Private Government”

November 18 – Firm Ownership

Joseph Heath, “The ‘Psychopathic’ Pursuit of Profit”

November 23 – Rent Seeking

Michael DeBow, “The Ethics of Rent Seeking”

November 24-26 – Thanksgiving Break

No Class

November 30 – Democracy and Business

Thomas Christiano, “The Uneasy Relationship between Democracy and Capital”

December 2 – A Review and Conclusion

No Reading (Deadline for Paper 3 *if* you want comments and the opportunity to revise the paper before the December 15th final deadline)

Paper 3 Due December 15 at 5pm.