

POLS 4045: Morality, Markets, and the State
University of Georgia, Department of Political Science
Fall 2023
T TR 9:35am-10:50am
Baldwin 102

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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 (15%)
2. Examination (20%)
3. Group Presentation (15%)
4. 2 Papers (25% each)

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+

Examination

There will be one closed-book, in-class examination in this course. The purpose of the examination is to test your grasp of some of the basic concepts and ideas we cover in the first two sections of the course. To that end, the examination will involve two sections: a section involving brief explanations of ideas and concepts and a short answer section which will also focus on explanation, but proceed in a more long-form manner.

You are responsible for bringing a blue book to class on the day of the examination. Exam books can be purchased at the UGA Bookstore.

Group Presentation

Once this semester you will present as a part of 5 person group on a reading assignment. Your group will act as an advocate for the paper under consideration. This presentation will proceed as follows:

- (i) Your group will summarize the main argument of the reading in 15-20 minutes.
- (ii) There will be an opportunity for clarification questions from the class.
- (iii) Other groups will spend 10 minutes developing major objections to the argument.
- (iv) Your group will defend the paper from these objections.
- (v) I will ask people to write a reflection on the exercise and we will discuss remaining issues and questions in the time left.

Grading will be based on (i) clarity of presentation, (ii) fluency with course materials, and (iii) engagement with objections.

You are responsible for forming a group and selecting a date for the presentation by September 1st @ 5:00pm. I will use an online sign-up sheet for groups to both (i) let me know who is in each group and (ii) select a presentation date. Presentations will be selected on a first-come, first-serve basis once the sign-up sheet is posted (possible dates are marked with an * on the class schedule below). More information will be distributed in class.

On Group Work:

My baseline assumption is that everyone in a group contributed his or her fair share. Based on this assumption, I will give each group member the same grade. However, this is a baseline, not an ironclad rule. After each presentation, I will ask you to assess each member of your group, including yourself. These assessments will be confidential.

These assessments allow you to inform me whether someone did not contribute properly or if anyone went above and beyond. That being said, it is best if you resolve any problems in your group without my intervention.

Papers

There will be two (2) 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 second paper deadline (December 12). If you wish to get comments for the second paper and have an opportunity to revise, please get me that paper by November 30 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.

Unless explicitly stated, artificial intelligence-based technologies, such as ChatGPT, must not be used to generate responses for student assignments.

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 16

Add/Drop – August 16-22

Group Formation Deadline – September 1

In-Class Examination – September 28

Withdrawal Date – October 23

Fall Break – October 27

Paper 1 Deadline – October 31

Thanksgiving Break – November 22-24

Classes End – December 5 (no class due to Friday schedule)

Paper 2 Deadline – December 12 (November 30 if you want feedback)

5. Course Schedule

All readings available on eLC.

August 17 – Introduction

No reading.

Part I: Property

August 22 – Private Property and Freedom

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

August 24 – The Labor Theory

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

August 29 - Equality and Ownership

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

August 31 - No Class

Use class time to organize groups.

September 5 - Property in Theory and Practice

David Schmidtz, "The Institution of Property"

September 7 - Real, Existing Communism

History and Bylaws of Twin Oaks

"Utopia: It's Complicated"

September 12 - The Propertyless

Christopher Essert, "Property and Homelessness"

Part II: The Market

September 14 - The Classic Defense

Adam Smith, *Wealth of Nations* [selections]

September 19 - 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"

September 26 - Externalities

Ronald Coase, "The Problem of Social Cost" (excerpts)

September 28 - In-Class Examination

In-class examination. Bring a Blue Book!

Part III: Contested Commodities

October 3 - Commodification*

Elizabeth Anderson, "Is Women's Labor a Commodity?"

October 5 - Commodification, Cont*.

Martha Nussbaum, "'Whether From Reason Or Prejudice': Taking Money For Bodily Services"

October 10 - Markets in Kidneys*

Debra Satz, "The Moral Limits of Markets: The Case of Human Kidneys"

October 12 - 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 17 - Wages*

Gregory Mankiw, "Defending the One Percent"

October 19 - Positional Goods*

Daniel Halliday, "Private Education, Positional Goods, and the Arms Race Problem"

October 24 - Vote Markets*

Christopher Freiman, "Vote Markets"

October 26 - Boycotts*

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

October 31 - Paper 1 Due at 5:00pm

Use class time for writing.

Part IV: Business and Society

November 2 - Stockholder Theory

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

November 7 - Stakeholder Theory

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

November 9 - Freedom at Work*

Elizabeth Anderson, "Private Government"

November 14 - Firm Ownership

Joseph Heath, "The 'Psychopathic' Pursuit of Profit"

November 16 - Rent Seeking*

Michael DeBow, "The Ethics of Rent Seeking"

November 21 - Writing Day

Use class time to work on Paper 2.

November 22-24 - Thanksgiving Break

No Class

November 28 - Democracy and Business*

Athmeya Jayaram & Vishnu Sridharan, "Here, There or Delaware? Corporate Threats Distort Democracy"

November 30 - A Review and Conclusion

No Reading (Deadline for Paper 2 *if* you want comments and the opportunity to revise the paper before the December 12 final deadline)

Paper 2 Due December 12 at 5pm.