

Political Science 287/W: Theories of Political Economy  
Fall 2024 ~ M-W 9:00-10:15 ~ LeChase 141

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“What the research on social dilemmas demonstrates  
is *a world of possibility* rather than of necessity.” - Elinor Ostrom.

“Indeed, the spirit of ‘impossibility’ is not, I believe, the right way of seeing Arrow’s ‘impossibility theorem.’ ... The ‘social choice’ literature (as this field of analytical exploration is called), which has resulted from Arrow’s pioneering move, is as much *a world of possibility* as of conditional impossibilities.”  
– Amartya Sen

“*The possible that counts is* not the fanciful horizon of possibilities but *the adjacent possible*; what is accessible with the materials at hand, deployed in the pursuit of movement in the desired direction.” - Roberto Mangabeira Unger

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In this course we will explore political economic possibilities. Specifically, we will consider whether or not familiar political economic arrangements – firms operating on markets - can be made democratic. Many will think that possibility completely wrongheaded. In this course we will read and assess a range of writings by prominent philosophers & political economists who provide reasons to think otherwise. Our aim is not to map out in detail what a democratic political economy might look like. Instead, we will simply consider some grounds for imagining what a democratic, inclusive political economy might look like. In the process we will encounter a set of basic political economic concepts and ways of thinking.

**Grading:** I do not care what grade you get in the course. By that I mean that while I would like you to do well, and hope that happens, whether it does so or not really depends on you. If you do the required work, it is very likely a good grade will follow; if not, it is almost certain that a good grade will *not* follow.

*Please note!* There is no party line in the course, meaning I do not care if you agree or disagree with me, with one another, or with any (or all?) of the readings. I care about your willingness to stick your neck out, to think critically, and to articulate *your* views clearly both orally and in

writing. I also care that you address others and their views with respect and charity. (See policy on classroom interactions below.) The major prerequisite for the course is intellectual curiosity.

Statement on Academic Honesty: I operate on the assumption that every student in the course is familiar with and abides by the College policies on Academic Honesty. If you are not familiar with those policies, please go to the Board on Academic Honesty web page and familiarize yourself. You can find that page here: <http://www.rochester.edu/College/honesty/>. Ignorance of the policy is no excuse.

I will provide specific instructions for each course assignment. In any event, I take a very dim view of cheating and plagiarism of any sort. It makes me very cranky. So, I will refer any and all suspected instances to the Board on Academic Honesty. The easiest way to avoid such unpleasantness is to not succumb to temptations to cheat, plagiarize, bend the rules, exploit loopholes, and so forth.

### **CALVIN & HOBBS**



As a default, if you are unsure in any way about whether something is “allowed” ask me or the TA for the course.

Policy on late assignments: Except in the direst circumstances, I very much frown upon late assignments. I will deduct one third of a letter grade for every day an assignment is late. (This means if your grade would have been a B+, one day late gets you a deduction to B, two days a deduction to B-, etc.). If you anticipate a problem getting an assignment in on time (due to, say, religious holidays, travel for athletic teams, etc.) please speak to me *in advance*. I will make reasonable accommodation to address such difficulties. In particular, I will gladly accommodate faith-based exceptions to any expectations or assignments laid out above.

**Participation:** The course will be run primarily the way I run graduate courses. Given the nature of the undertaking it is imperative that students actively participate in class. That means that I expect students not only to keep up with the reading, but also to read with care and to demonstrate this in class discussions. The regularity of your participation and especially your willingness to stick your neck out in seminar discussion will constitute 15% of your grade for the course. I will keep track of who speaks in class for this purpose.

Policy on Attendance: Given the nature of the class attendance is not optional. If you need to miss class for some reason, please let me know.

Policy on Electronic Devices: My policy on electronic devices in class (meaning any screen connected to silicon chips) is restrictive. No cell phones at all! Turn them off and put them away when you get to class. Laptops or tablets are allowed solely for accessing assigned readings or notes. In general, you should disconnect from the internet. In fact, be retro (!), *if you have readings or notes you will need in class, you are better off getting them off of your devices and onto paper*. If I detect you engaged in social media during class, I will ask you to shut off your device and put it away. If this happens a second (or subsequent) time I will ask you to leave class. This will obviously impact your ability to participate in discussions and thereby your final grade.

**Assignments.** [1] There are two written, take-home assignments for the course. The dates for these are noted in the class schedule at the end of the syllabus. Each is worth 35% of your final grade. Each assignment will consist in three “prompts.” For purposes of grading these will be weighted equally. They will, in combination, require that you have done the assigned reading. I will provide specific instructions (re: formatting, and so on) for each assignment. You can anticipate having to write 12-15 typed pages for each assignment.

[2] According to Roberto Unger, the exploration of institutional possibilities “is not about blueprints, it is about pathways. It is not architecture, it is music.” To honor this suggestion, I ask that you share music with your classmates. I expect each of you to make two contributions to the “Music” folder on the course Blackboard page. In addition to providing a link/audio file, I expect you to offer 2-3 sentences about what strikes you about your offering and what you hope your classmates will “get” from listening. Your contribution to this enterprise is worth 15% of your final grade. On some days I may ask a student from the class to comment on one or more of the offerings in the Music folder. In other words, you’ll need to not just deposit tunes, but actually listen to what your classmates deposit as well.

In summary:

Participation:	15%
Assignment #1:	35%
Assignment #2:	35%
<u>Music:</u>	<u>15%</u>
Total	100%

W Credit: If you are taking the course for Upper-Level Writing credit, you will need to produce a final paper for the course (in addition to the written assignments described above). You will undertake your paper in consultation with me on a topic related to the themes of the course. And you should think of a paper in the range of 15-20 pages in length. Details to Follow.

**Students with Disabilities:** If you have a documented disability of any sort that might impact your ability to meet the expectations laid out in this syllabus, I encourage you to speak with me in person as early in the term as is possible. You also should contact the Office of Disability Services who can assist you in making your needs clear to myself and your other teachers. You can find them here: (<https://www.rochester.edu/college/disability/index.html>). In any case, we can make reasonable accommodation regarding any and all expectations & assignments.

## Readings

The required reading for this course is difficult, it is diverse, and there is a lot of it. Moreover, none of the reading comes in predigested textbook form. You may consider the reading load for the course to be totally unreasonable! My excuse is that the problems we will be addressing are crucially important and complex. In that sense, it is imperative that you do the reading and that you do so prior to class. I have the following ordered six (6) books at the University Bookstore. All also are readily available in used paperback versions from your preferred e-purveyor. In addition to these books there are a number of papers I expect you to read. I will make these other readings available on Blackboard.

- \* Charles Lindblom. 2001. *Market System*. Yale UP.
  - Thomas Schelling. 1960. *Strategy of Conflict*. Harvard UP.
  - Thomas Schelling. 1978. *Micromotives and Macrobehavior*. WW Norton.
  - \* Elinor Ostrom. 1990. *Governing the Commons*. Cambridge UP.
  - \* Albert Hirschman. 1970. *Exit, Voice, and Loyalty*. Harvard UP
  - \* Amartya Sen 1998. *Development as Freedom*. Knopf.
- [\* = Available on-line via Rush Rhees Library]

**READING:** *I will stop here for a moment to make an important point. In order to learn anything in this course you are going to have to read. I know your generation “doesn’t read.” Too bad. If you do not read in this course, you will not do well in the course. If you do not plan to do the assigned reading you really should take another course.*

**Class schedule:** Here is a *rough* guide to when we will cover the various readings. Hopefully we will not diverge from this plan too much!

### **August**

26 - Introduction

28 – MLK JR. “All Labor Has Dignity”; “To the Mountaintop”

### **September**

2 - Labor Day – No Class

4 - Elizabeth Anderson. 2015. “Private Government”

“Manifesto – Work: Democratize, Decommodify, Remediate” (2020).

[ <https://democratizingwork.org/> ]

9 & 11 - Charles Lindblom. 2001. *The Market System* [Chapters 1-7 then 8-13]  
[Available On-line via Rush Rhees Library]

16 & 18 – Thomas Schelling. 1978. *Micromotives & Macrobehavior*

23 - Thomas Schelling. 2010. "Game Theory: A Practitioner's Perspective"  
W.V.O Quine. 1981. "The Success & Limits of Mathematization"  
John Harsanyi. 1977. "Advances in the Understanding of Rational Behavior"  
Roger Myerson. 2007. "Force & Restraint"  
25 - Steven Holmes. 1990. "The Secret History of Self-Interest"  
Daniel Hausman. 2011. "Mistakes about Preferences in the Social Sciences"

30 – FA Hayek. 1945. "The Uses of Knowledge in Society"  
Edna Ullman-Margalit 1978 "Invisible Hand Explanations"  
Edna Ullman-Margalit 1997 "Invisible Hand & the Cunning of Reason"

### **October**

2 - Ronald Coase "The Nature of the Firm" + "Problem of Social Cost"  
*First Assignment Distributed*

7 & 9 - Hirschman 1970 Exit, Voice & Loyalty [First Chapters 1-4, then Chapters 5-9]  
[Available On-line via Rush Rhees Library]  
*First Assignment Due – 10/9*

14 - *Fall Break – No Class*

16 - Amartya Sen 1999. *Development as Freedom* [Chapters 1-6]  
[Available On-line via Rush Rhees Library]

21 & 23 Amartya Sen 1999. *Development as Freedom* [Chapters 7-12]

28 & 30 Ostrom 1990 *Governing the Commons* [first Chapters 1-3, then 4-6]  
[Available On-line via Rush Rhees Library]

### **November**

4 & 6 Thomas Schelling. 1960. *The Strategy of Conflict*.

11 & 13 - Randall Calvert. 1995. 2 Essays on Institutions  
Cristina Bicchieri. 2014. "Norms, Conventions & the Power of Expectations"  
Jack Knight 1995" Models, Theories, Interpretations"

18 - Gregory Dow 2004. *Governing the Firm* [Chapters 1-4]  
[Available On-line via Rush Rhees Library]

20 - Gregory Dow 2004. *Governing the Firm* [Chapters 5-8]

25 - Gregory Dow 2004. *Governing the Firm* [Chapters 9-12]  
27 – *Thanksgiving Break – No Class*

## **December**

2 & 4 Fred Block. 2014. "Democratizing Finance"

Martin O'Neill. 2019. "Power, Predistribution, and Social Justice"

9 - Roberto Mangabeira Unger. 2009. *The Left Alternative* [Pages 1-64, 149-89]

[2nd Assignment Distributed](#)

11 - *Optional Review Session*

18 - [2nd Assignment Due/ Papers Due for 'W' Credit](#)

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Two "punctuation marks" on how we treat one another ...

**Public Health Epilogue:** Many folks – including the University administration – seem to think Covid is "over." That, I believe, is naïve and dangerous. Not only is the direct experience of contracting Covid dangerous, but we know little about the long-term and downstream implications. What we do know about such things tends to be disturbing. However, College and University policies insist that we engage in risky behavior. And I (Professor Johnson) am part of an age cohort for whom Covid is especially dangerous. *So please, if you feel even the faintest bit ill, stay away from class. Feel free to mask and maintain as much social distancing as our classroom allows.* I encourage you to do all three things.

**Policy on Classroom Interactions:** In order to create a classroom environment that supports respectful, critical inquiry through the open exchange of ideas, we will observe the following guidelines: (i) Treat every member of the class with respect, even if you disagree with their views; (ii) Recognize that reasonable persons can differ on any number of perspectives, opinions, and conclusions; (iii) Because constructive disagreement sharpens thinking, deepens understanding, and reveals novel insights, I do not just expect disagreement but encourage it; (iv) Welcome and listen to all viewpoints with the caveat that none – including the instructor's – is immune from critical scrutiny and debate; (v) Your grade, to repeat, will be based on the quality of reasoning and evidence you bring to bear in presenting and defending your views whatever they happen to be. There is no party line in the class. So, whether or not you agree with the instructor has no bearing on your grade.