

HITO 87: AMERICAN CAPITALISM
Prof. Nancy Kwak (nhkwak@ucsd.edu)
HSS 4025 | MON 10-10:50am | WEEKS 1-8 only

COURSE DESCRIPTION. How did capitalism begin and how did it evolve in the US? Did a capitalist economy dampen or fuel class inequality across the nineteenth and twentieth centuries? And what is the role of the state in a capitalist system? In this class, we will discuss the basics of the history of capitalism and read core texts.

EXPECTATIONS. You are expected to come to class and to work a maximum of 1-2 hours outside of class per week.

Week 1. Intro. What is the free market? In class, we will watch Milton Friedman, “Is Capitalism Humane?” presentation at Cornell University, September 27, 1977, first question from 0:00-8:28 at <https://www.youtube.com/watch?v=0Q6S1LjU92Y> and read Ha-Joon Chang, *23 Things They Don't Tell You About Capitalism* (Bloomsbury Press, 2015) Thing 1.

Week 2. When did American capitalism begin?

Please read before class: Woody Holton, “The Capitalist Constitution” from Sven Beckert and Christine Desan, eds., *American Capitalism: New Histories* (Columbia UP, 2018) pp. 35-62.

Recommended but not required:

- Jeanne Boydston, *Home and Work: Housework, Wages, and the Ideology of Labor in the Early Republic* (Oxford UP, 1994) introduction.
- Adam Wikler, *We the Corporations: How American businesses won their civil rights* (Liverlight, 2018) 3-34. (Chapter title: “In the beginning, America was a corporation.”)

Week 3. Did the rise of capitalism depend on unfree labor?

Please read before class: Edward Baptist, *The Half has Never Been Told: Slavery and the Making of American Capitalism* (Basic Books, 2014) introduction.

Week 4. What is the relationship between capitalism and frontiers/empires?

Please read before class: Sven Beckert, “American Danger: United States Empire, Eurafica, and the Territorialization of Industrial Capitalism, 1870–1950,” *The American Historical Review*, Volume 122, Issue 4, 1 October 2017, pp. 1137–1170.

Recommended but not required: Adam Smith, “Of the advantages which Europe has derived from the discovery of America” from *Wealth of Nations*, online at: <http://www.let.rug.nl/usa/documents/1776-1785/adam-smith-from-the-wealth-of-nations-1776-of-colonies.php>.

Week 5. The industrial and managerial revolutions

Please read before class: Amy Dru Stanley, “Histories of Capitalism and Sex Difference,” *Journal of the Early Republic*, Volume 36, Number 2, Summer 2016, pp. 343-35.

Recommended but not required: Frederick Taylor, “Principles of Scientific Management” (1913) and Henry Ford, “‘Labor’ and ‘Capitalism’ are false terms” (1922) from Louis Hyman and Edward E. Baptist, eds., *American Capitalism: A Reader* (Simon & Schuster, 2017).

Week 6. Going global after WWII

Please read before class: Jeffrey Frieden, *Global Capitalism: Its Fall and Rise in the Twentieth Century* (New York: Norton, 2006) pp. 278-312.

Week 7. What is a consumer economy?

Choose two to read before class:

- Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Harvard, 2009) pp. 6-23.
- Louis Hyman, *Borrow: The American Way of Debt* (Vintage, 2012) pp. 3-16.
- Nathan Connolly, *A World More Concrete: Real Estate and the Remaking of Jim Crow South Florida* (University of Chicago Press, 2016) pp. 1-18.

Week 8. Inequalities

Please read before class: Thomas Piketty, *Capital in the twenty-first century* (Belknap, 2017) intro.