The paper is designed to teach students the fundamentals of the sociological or “continental” tradition of the Political Economy of Capitalism. Such a broad theme must obviously be selective, but we will cover many crucial works and topics. The student should come away with a good understanding of how the political and economic processes of modern capitalism work, with special focus on the first (the UK) and the biggest (the US) systems. We will also look at whether contemporary capitalism is implicated in the production of global poverty.

This version of political economy is distinct from the Anglo- American tradition that emphasizes individual rationality and formal mathematical models. Instead, it focuses on power in all its forms, and looks at how political and economic forces mutually interact to socially construct the market and the state. It pays special attention to social groups that are anterior to, and participate in, both economic and political struggles (like classes and status groups). Although “continental” political economy is taught and practiced in most of the social science disciplines, it has never been restricted to the academy, and various “radicals” (marxian, anarchist, or other) have always contributed to debates as well.

The course will be held in a seminar style, and students are expected to read the required material and be prepared to discuss the topic question(s). The exam will consist of two parts, each worth 50% of the final grade. In the first part, students will be required to answer 12 out of 15 questions, each in one paragraph. These questions will be drawn from all weeks of the course. In the second part, students will be required to answer 1 out of 3 essay questions.

Each seminar will be led by either Prof. Lawrence King (lk285@cam.ac.uk), Dr. Stuart Hogarth, or Luke Hawksbee. Supervisions will be arranged by Luke Hawksbee (lh372@cam.ac.uk), and carried out by Luke Hawksbee and Victor Roy (victorroy@gmail.com).

It is recommended that you buy the most recent edition of the following books from any online vendor:


Most required and suggested readings will be available in libraries, and as many as possible will also be made available in electronic format. **ALL ECONOMIC STUDENTS MUST REGISTER WITH THE UNDERGRADUATE OFFICE TO OBTAIN ACCESS TO DOWNLOADABLE MATERIAL.**

If you would like to have a copy of the full Course Outline for Paper 17(b) Modern Capitalism, please email the undergraduate office ugoffice@econ.cam.ac.uk or via the sociology website http://www.hsps.cam.ac.uk/