Sample Syllabi – Subject to Change
The Global Political Economy: Power and Inequality

Instructor: Fahad Sajid, Ph.D.

Course Description
Since the 1970s, economic inequality has been on the rise. Today, the world’s richest 1% own 44% of the world’s total stock of wealth. The problem is especially acute in the US, where three individuals alone own more than the bottom half of the country combined. This course draws on the work of economists, political scientists, historians, journalists, and activists to examine the origins and character of what some American observers have dubbed “the Second Gilded Age.” Part I explains why we should be concerned about inequality (and not just poverty), how certain attitudes, ideologies, and behaviors help to sustain it, and how it intersects with race and gender. Part II contends that inequality is neither natural nor inevitable but rather a function of the distribution of power among stakeholders in society. It argues that politics is key to understanding why the gap between the rich and poor continues to widen and concludes by considering some of the most promising proposals to have been advanced in recent years aimed at redressing the balance of the power and wealth between the few and the many.

Texts
Most of the required readings will be available for download through Canvas. Students will, in addition, be expected to rent a number of documentary films; please see the Schedule of Readings for details.

Policies
Grades
There is no curve for this course. The grading scale is as follows:
A  93-100  A-  90-92  B+  87-89
B  83-86  B-  80-82  C+  77-79
C  73-76  C-  70-72

Writing
All written assignments must be typeset in 12-point Times New Roman font and submitted as a Word document. Please make sure to double-space and justify your text, set your margins at 1”, and include page numbers.

Attendance
Regular attendance and active participation are key to succeeding at any learning endeavor. For each unexcused absence, the student in question will lose a third of a letter grade from their overall course grade.

Evaluation
Participation (40%)
Students are expected to attend every session and to contribute meaningfully to discussion.

Reflection Papers (60%)
A 500-word reflection essay on the topics covered in the first three weeks of the course is to be submitted through Canvas on each corresponding Saturday by 11:59pm US Central Time. Please see the section entitled “Policies” for expectations around written submissions. Essays turned in after the deadline or that exceed the length allowed will be penalized a third of a letter grade for every hour of tardiness or every 25 words in excess of the word limit.

Academic Integrity
Students are expected to produce original work. In this class, the penalty for plagiarism will be a failing grade. In the unfortunate event that a student is suspected of plagiarism, we will follow the guidelines set forth in The University of Chicago Student Manual. Click here for more information. Please note finally that Wikipedia articles, while they may be used privately to better understand a topic or event, are not to be cited in academic writing.

Disability Accommodation
The University of Chicago is committed to ensuring the full participation of all students in its programs. If you have a documented disability and, as a result, need a reasonable accommodation to participate in class, complete course requirements, or benefit from the University's programs or services, you are encouraged to contact Student Disability Services as soon as possible. To receive reasonable accommodation, you must be appropriately registered with Student Disability Services. Please contact the office at 773-702-6000 or email: disabilities@uchicago.edu or visit the website at disabilities.uchicago.edu.

Zoom Etiquette
For better or worse, Zoom is now very much a part of our lives. To help foster a virtual classroom environment that is conducive to learning and the free and respectful exchange of ideas, here are some pointers on how to maintain good Zoom etiquette:

- Keep your camera on at all times.
- Make sure your background does not contain distractions or content that could be considered inappropriate or distasteful.
- Dress and position yourself as you would in an actual college classroom.
- Keep yourself muted unless you have a reasonable interjection or are called upon.
- Use Zoom functions such as the “Raise Hand” feature to indicate your desire to make a comment or ask a question.
- Do not browse other websites. It is not very difficult for instructors to tell which students are on task and which ones are not.
- Make an effort to refer to your fellow students by their name and chosen pronouns.
- At all times, keep your remarks brief, your tone respectful, and your language professional.
Sample of Readings

**Introduction: Studying the New Gilded Age with a “Political Economy” Lens**


**Inequality in America**


**New Dynamics?**

- **Discussion question:** how, if at all, is the COVID-19 pandemic different from the kind of catastrophic events of the past that Scheidel mentions in his article?

**Why Worry about Inequality At All?**


**Democratic Representation**


**Psycho-Social Ramifications**

Categorical Inequality


Income Inequality I: High-End Inequality

Executive Compensation


The Rise of Finance


Winner-Take-All Markets


The New Leisure Class

  - Note: read until p. 98.

Income Inequality II: Labor Reconstituted

Shareholder Capitalism

The Casualization and Fissuring of Work

  - Note: the article version of this talk is available in Canvas under “Files.”

The Attack on Middle Management


Technological Change and Deskilling


Income Inequality III: Countervailing Power and Working-Class Solidarity

The Decline of Unions


The Rise and Fall of the PMC


Wealth Inequality

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Unequal Access to Tax-Advantaged Retirement Plans

Assortative Mating

Inheritance
- Jack Kelly, “Millennials will become richest generation in American history as Baby Boomers transfer over their wealth,” Forbes, October 26, 2019 (Canvas).

The Role of Public Policy

Taxation

Redistribution

Wage Supports

Labor Relations

Deregulation
• *Inside Job* (2010), directed by Charles Ferguson (runtime: 1 hr, 48 mins); available for free from YouTube ([https://www.youtube.com/watch?v=T2IaJwkqgPk](https://www.youtube.com/watch?v=T2IaJwkqgPk)).

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**The Role of Globalization**

- “Globalization and Inequality: Paul Krugman, Janet Gornick, and Branko Milanovic” (2016), The Graduate Center, City University of New York; available for free from YouTube ([https://www.youtube.com/watch?v=76FsI0O06Xs&t=380s](https://www.youtube.com/watch?v=76FsI0O06Xs&t=380s)).
  - **Note:** start at 6:00 and end at 1:03:30

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**Cultures of Inequality I: Neoliberalism**

**Ideology**


**Individualism**


**Notions of Worth**


**The Place of Luck**

- “Princeton Baccalaureate 2012: Michael Lewis” (2012), Princeton University (runtime: 13 mins, 41 secs); available for free from YouTube ([https://www.youtube.com/watch?v=CiQ_T5C3hIM](https://www.youtube.com/watch?v=CiQ_T5C3hIM)).
• “Political Theory – John Rawls” (2015), The School of Life (runtime: 6 mins, 33 secs); available for free from YouTube (https://www.youtube.com/watch?v=5JQ17X6VNg).

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**Cultures of Inequality II: Hierarchy and Liberalism**

**Meritocracy**

**Glass Ceiling and the Politics of Representation**
  - **Note:** read pp. 1-13.

  + A selection from *Tyranny of Merit, The Meritocracy Trap, or Head, Hand, Heart*

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**Cultures of Inequality III: Hierarchy and Conservatism**

**Privilege**
  - **Content warning:** brief discussion of sexual violence

**Ayn Rand**
- Denise Cummins, “This is what happens when you take Ayn Rand seriously,” PBS, February 16, 2016 (https://www.pbs.org/newshour/economy/column-this-is-what-happens-when-you-take-ayn-rand-seriously).

**Trickle-Down Economics**
- Christopher Ingraham, “‘Trickle-down’ tax cuts make the rich richer but are of no value to overall economy, study finds,” Washington Post, December 23, 2020 (Canvas).
- “Nick Hanauer on inequality” (2012), TED (runtime: 5 mins, 49 secs); available for free from YouTube (https://www.youtube.com/watch?v=bBx2Y5HhpII).

**Class Reformulated**

