

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 now 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

- Robert Gilpin, “The Nature of Political Economy,” in *Global Political Economy: Understanding the International Economic Order* (Princeton: Princeton University Press, 2001), 25-45 (Canvas).
- Edward L. Glaeser, “Inequality,” chap. 3 in *The Oxford Handbook of Political Economy*, edited by Donald A. Wittman and Barry R. Weingast (Oxford: Oxford University Press, 2008) (Canvas).

Inequality in America

- Alana Semuels, “Why So Few American Economists Are Studying Inequality,” *The Atlantic*, September 13, 2016 (Canvas).
- Matthew Stewart, “The 9.9 Percent Is the New American Aristocracy,” *The Atlantic*, June 2018 issue (Canvas).

New Dynamics?

- Walter Scheidel, “The Only Thing, Historically, That’s Curbed Inequality: Catastrophe,” *The Atlantic*, February 21, 2017 (Canvas).
- **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?

- Richard Wilkinson, “How economic inequality harms societies” (2011), TED (https://www.ted.com/talks/richard_wilkinson_how_economic_inequality_harms_societies/details).
- Jared Bernstein and Ben Spielberg, “Inequality Matters,” *The Atlantic*, June 5, 2015 (Canvas).
- Paul Krugman, “Inequality is a Drag,” *The New York Times*, August 7, 2014 (Canvas).

Democratic Representation

- Larry Bartels, “Economic Inequality and Political Representation,” in *Unequal Democracy: The Political Economy of the New Gilded Age* (New York: Princeton University Press, 2008), 252-82 (Canvas).

Psycho-Social Ramifications

- Paul Piff, “Does money make you mean?” (2013), TED (https://www.ted.com/talks/paul_piff_does_money_make_you_mean/up-next).
 - Richard G. Wilkinson and Kate E. Pickett, “The Enemy Between Us: The Psychological and Social Costs of Inequality,” *European Journal of Social Psychology* 47 (2017): 11-24 (Canvas).
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Categorical Inequality

- Ta-Nehisi Coates, “The Case for Reparations,” *The Atlantic*, June 2014 (Canvas).
- Michelle Alexander, “The Color of Justice,” in *The New Jim Crow: Mass Incarceration in the Age of Colorblindness* (New York: The New Press, 2020), 121-74 (Canvas).
- “The Racial Wealth Gap” (2018), by Netflix and Vox (runtime: 16 mins, 12 secs); available for free from YouTube (<https://www.youtube.com/watch?v=Mqrhn8khGLM>).

Income Inequality I: High-End Inequality

Executive Compensation

- Colin Gordon, “Fatter Cats: Executive Pay and American Inequality,” *Dissent Magazine*, April 24, 2014 (https://www.dissentmagazine.org/online_articles/fatter-cats-executive-pay-and-american-inequality).

The Rise of Finance

- Colin Gordon, “Wolves of Wall Street: Financialization and American Inequality,” *Dissent Magazine*, April 17, 2014 (https://www.dissentmagazine.org/online_articles/wolves-of-wall-street-financialization-and-american-inequality).

Winner-Take-All Markets

- Robert H. Frank and Philip J. Cook, “Winner-Take-All Markets,” in *The Winner-Take-All Society: Why the Few at the Top Get So Much More Than the Rest of Us* (New York: Penguin Books, 1995), 1-22 (Canvas).

The New Leisure Class

- Daniel Markovits, “The Working Rich,” in *The Meritocracy Trap* (New York: Penguin Press, 2019), 77-110 (Canvas).
 - **Note: read until p. 98.**

Income Inequality II: Labor Reconstituted

Shareholder Capitalism

- Milton Friedman, “The Social Responsibility of Business is to Increase its Profits,” *The New York Times*, September 13, 1970 (Canvas).

The Casualization and Fissuring of Work

- Kathleen Thelen, “114th Presidential Address: The American Precariat: U.S. Capitalism in Comparative Perspective,” APSA Videos (runtime: 54 mins, 21 secs); available for free from YouTube (<https://www.youtube.com/watch?v=Pwz1WYPdAlo>).
 - **Note: the article version of this talk is available in Canvas under “Files.”**
- David Weil, “Part I,” in *The Fissured Workplace: Why Work Became So Bad For So Many and What Can Be Done to Improve It* (Cambridge: Harvard University Press, 2014), 1-27 (Canvas).

The Attack on Middle Management

- Daniel Markovits, “How McKinsey Destroyed the Middle Class,” *The Atlantic*, February 3, 2020 (Canvas).

Technological Change and Deskilling

- Harry Braverman, “The Degradation of Work in the Twentieth Century,” in *Labor and Monopoly Capital: The Degradation of Work in the Twentieth Century* (New York: Monthly Review Press, 1998), 316-25 (Canvas).

Income Inequality III: Countervailing Power and Working-Class Solidarity

The Decline of Unions

- Colin Gordon, “The Union Difference: Labor and American Inequality,” *Dissent Magazine*, March 13, 2014 (https://www.dissentmagazine.org/online_articles/the-union-difference-labor-and-american-inequality).
 - **Explore:** “50 Years of Shrinking Union Membership, in One Map,” NPR, February 23, 2015 (<https://www.npr.org/sections/money/2015/02/23/385843576/50-years-of-shrinking-union-membership-in-one-map>).

The Rise and Fall of the PMC

- Barbara Ehrenreich and John Ehrenreich, “The Professional-Managerial Class,” *Radical America* 11, no. 2 (March-April 1977): 7-32 (Canvas).
- Barbara Ehrenreich and John Ehrenreich, “Death of a Yuppie Dream: The Rise and Fall of the Professional-Managerial Class,” *Roxa Luxemburg Stiftung*, February 2013 (Canvas).

Wealth Inequality

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- Thomas Piketty, “Introduction,” in *Capital in the Twenty-First Century*, translated by Arthur Goldhammer (Cambridge: Harvard University Press, 2017), 1-45 (Canvas).
- Nathan Gardels, “The Inequality Gap is All About Equity,” *NOËMA*, June 4, 2021 (<https://www.noemamag.com/the-inequality-gap-is-all-about-equity/>).

Unequal Access to Tax-Advantaged Retirement Plans

- Angela Antonelli and Ross Berg, “America’s Looming Retirement Crisis,” NOEMA, March 25, 2021 (<https://www.noemamag.com/americas-looming-retirement-crisis/>).
- Annie Nova and Carmen Reinicke, “Why the 401(k) won’t fix the US retirement crisis,” CNBC, February 14, 2021 (<https://www.cnbc.com/2021/02/14/why-401k-wont-fix-us-retirement-crisis.html>).

Assortative Mating

- “For Richer or...Richer,” Planet Money (NPR), February 24, 2020 (<https://www.npr.org/transcripts/809050430>).

Inheritance

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

Taxation

- Colin Gordon, “Who Pays? Taxes and American Inequality,” Dissent Magazine, April 10, 2014 (https://www.dissentmagazine.org/online_articles/who-pays-taxes-and-american-inequality).

Redistribution

- Colin Gordon, “A Tattered Safety Net: Social Policy and American Inequality,” April 3, 2014 (https://www.dissentmagazine.org/online_articles/a-tattered-safety-net-social-policy-and-american-inequality).

Wage Supports

- Colin Gordon, “The Bare Minimum: Labor Standards and American Inequality,” Dissent Magazine, March 20, 2014 (https://www.dissentmagazine.org/online_articles/the-bare-minimum-labor-standards-and-american-inequality).

Labor Relations

- Kate Bahn and Corey Husak, “The PRO Act addresses income inequality by boosting the organizing power of U.S. workers,” Washington Center for Equitable Growth, February 2020 (Canvas).
- Charlotte Garden, “The PRO Act and Workplace Fissuring,” The Century Foundation, November 25, 2019 (<https://tcf.org/content/commentary/pro-act-workplace-fissuring/?session=1>).

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>).
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The Role of Globalization

- Dani Rodrik, “Why Doesn’t Everyone Get the Case for Free Trade?” in *The Globalization Paradox: Democracy and the Future of the World Economy* (New York: W. W. Norton & Co., 2011), 47-66 (Canvas).
 - “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=76FsII006Xs&t=380s>).
 - **Note: start at 6:00 and end at 1:03:30**
 - Michael Hirsch, “Economists on the Run,” *Foreign Policy*, October 22, 2019 (Canvas).
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Cultures of Inequality I: Neoliberalism

Ideology

- James Lull, “Hegemony,” in *Media, Communications and Culture: A Global Approach* (New York: Columbia University Press, 1995), 33-36 (Canvas).

Individualism

- David Orr, “The Most Misread Poem in America,” *The Paris Review*, September 11, 2015 (<https://www.theparisreview.org/blog/2015/09/11/the-most-misread-poem-in-america/>).
- David Orr, “The Choice,” in *The Road Not Taken: Finding America in the Poem Everyone Loves and Alost Everyone Gets Wrong* (New York: Penguin, 2016), 99-130 (Canvas).
- Barbara Ehrenreich, “Introduction,” in *Bright-Sided: How Positive Thinking is Undermining America* (New York: Metropolitan Books, 2009), 1-13 (Canvas).
- Anand Giridharadas, “Prologue,” in *Winners Take All: The Elite Charade of Changing the World* (New York: Knopf, 2018), 3-12 (Canvas).

Notions of Worth

- Robert Reich, “The Meritocratic Myth,” in *Saving Capitalism: For the Many, Not the Few* (New York: Vintage Books, 2016), 89-96 (Canvas).

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).
- George Packer, “Obama and Luck,” *The New Yorker*, October 31, 2008 (Canvas).

- “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=5-JQ17X6VNg>).

Cultures of Inequality II: Hierarchy and Liberalism

Meritocracy

- Michael Young, “Down with the meritocracy,” The Guardian, June 28, 2001 (<https://www.theguardian.com/politics/2001/jun/29/comment>).
- Margalit Fox, “Michael Young, 86, Scholar; Coined, Mocked ‘Meritocracy,’” The New York Times, January 25, 2002 (Canvas).
- Thomas Frank, “Theory of the Liberal Class,” in *Listen, Liberal: or, Whatever Happened to the Part of the People?* (New York: Picador, 2016), 15-43 (Canvas).

Glass Ceiling and the Politics of Representation

- Cinzia Arruzza, Tithi Bhattacharya, and Nancy Fraser, *Feminism for the 99 Percent* (London: Verso, 2019) (Canvas).
 - **Note: read pp. 1-13.**

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

Cultures of Inequality III: Hierarchy and Conservatism

Privilege

- Corey Robin, “Introduction,” in *The Reactionary Mind: Conservatism from Edmund Burke to Sarah Palin* (Oxford: Oxford University Press, 2011), 3-38 (Canvas).
 - **Content warning: brief discussion of sexual violence**

Ayn Rand

- Jonathan Chait, “Wealthcare,” The New Republic, September 13, 2009 (Canvas).
- 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=bBx2Y5HhplI>).

Class Reformulated

- Thomas Frank, “Introduction: What’s the Matter with America?” and “Persecuted, Powerless, and Blind,” in *What’s the Matter with Kansas?* (New York: Henry Holt and Company, 2005), 1-12 and 113-37 (Canvas).

The Enduring Indispensability of Politics



- Fred L. Block and Margaret R. Somers, “Karl Polanyi and the Power of Ideas,” in *The Power of Market Fundamentalism: Karl Polanyi’s Critique* (Cambridge: Harvard University Press, 2014), 1-43 (Canvas).
 - **Note: read only pp. 1-11, 18-28, 34-35, and 41-43.**
- Anand Giridharadas, “But How is the World Changed?” in *Winners Takes All: The Elite Charade of Changing the World* (Vintage, New York: 2018), 13-34 (Canvas).
- Anand Giridharadas, “All That Works in the Modern World,” in *Winners Takes All: The Elite Charade of Changing the World* (Vintage, New York: 2018), 201-44 (Canvas).