

11.409 The Institutions of Modern Capitalism

Instructor

Jason Jackson
jbrj@mit.edu

Fall 2022

Time Tu 2-4
Room 9-451

Course Description and Objectives

Recent tumultuous developments in the global political economy have raised fundamental questions about the institutional arrangements that underpin our modern society. Many of these center on the global rise of the political right -- as seen in Brazil, Europe, India, the Philippines, the United States -- and the implications for the liberal institutions upon which the global capitalist system has rested since the end of the Second World War. This resurgence of the right is predicated on an explicit challenge to the capitalist system based on race and globalization. At the same time, we are witnessing the development and deployment of new digital technologies that are reshaping how markets are conceptualized and function, and in turn how economies and societies are ordered. These political, technological and socio-economic developments are not unrelated; they are fundamentally intertwined. These complex issues reiterate the need for interdisciplinary study of politics, society and economy. This is a crucial starting point for making sense of interrelated developments across diverse institutional contexts in Africa, Asia, Europe and the Americas.

This course will introduce students to a set of analytic tools and conceptual frameworks through which to assess the origins and evolution of the institutions that constitute modern capitalism. The course takes an inter-disciplinary political economy approach that draws insights from economics, sociology, political science, history, geography, science and technology studies and law. The course will critically assess the rise of what Karl Polanyi and Albert Hirschman have referred to as 'market society,' a powerful conceptual framework that views the development of modern capitalism not as an outcome of deterministic economic and technological forces, but rather as the result of contingent social and political processes. Capitalism is a set of institutions historically produced by competing ideas that are socially constructed, politically contested and morally embedded. These ideas are neither purely technical nor value-free; they are humanly-created products with specific histories and underlying systems of meaning. These systems of meaning hold powerful appeal, shaping the way we make sense of 'data', 'information' and 'facts'. In this respect, humans do not simply observe the world 'as it is'; we see the world through competing theories and beliefs. The course material will thus cover different theoretical perspectives that illustrate alternative conceptions of rationality, which in turn produce competing ways of 'seeing' and making sense of the complexities of our social world. The ultimate objective is to expose students to a range of critical conceptual tools and frameworks through which to interrogate the current relationship between states and markets, and to consider the extent to which social actors can challenge its limits and imagine alternative possibilities.

Audience

This elective course is primarily aimed at masters and doctoral students in DUSP, Political Science, HASS and the Sloan School (and is open to cross-registrants from Cambridge/Boston-area universities). Undergraduate students are also welcome (with the permission of the instructor). The themes covered in the course are intended to help students who are preparing for theses,

first/second year papers and dissertations to generate research questions that are both theoretically well-grounded and have real-world manifestations. The course has **no** prerequisites.

Course Materials

The course will expose students to some of the most creative and cutting-edge work on the politics of markets. To do so it draws on diverse materials including academic literature, films and videos, and articles from the popular media. Further, the scholarly material is multi-disciplinary, drawing particularly from political economy and economic sociology, but also anthropology, urban studies, history, science and technology studies, economics, postcolonial studies and geography.¹ The reading will average around 3-4 items per week (but less than 100 pages). All required readings will be available on the course platform. Each class will begin with an introduction that situates the material in broader theoretical debates before turning to group discussion of the relationship between these debates and policy outcomes.²

Assessment and Grading

Student assessment will be based on class participation, two short (2-3 page) reading response papers, and a final paper or project. The two response papers should critically engage with readings from selected weeks of the students choosing, but the first must be based on material from the first half of the course, and the second response paper from the latter half. They will be due by 9pm the day before class and will be graded on a ✓+/- scale. The final paper (~15-18 pages) can be written as a research proposal that critically assesses an area of interest to generate original research questions, propositions or testable hypotheses. This is intended to support first/second year papers, dissertation proposals or chapters. Masters students have the option of doing a final project to be decided upon in consultation with the instructor.

The weighted distribution of these assignments in the overall course grade is indicated below.

1. Class participation: 30%
2. Two reading responses: 20%
3. Final paper or project: 50% *Due on the final day of class.*

MIT Writing Support

The MIT Writing and Communication Center offers *free* one-on-one professional advice from communication experts. No matter what department or discipline you are in, the WCC helps you think your way more deeply into your topic, and helps you see new implications in your data, research, and ideas. The WCC also helps with non-native speaker issues, from writing and grammar to pronunciation and conversation practice. Make an [appointment](#) or visit the WCC at E18-233, 50 Ames Street.

¹ The course syllabus also includes a list of optional readings under each weekly heading as well as further additional readings (at the end of the document) that may be of assistance to students' thesis and dissertation research. I will update the latter over the course of the semester and am happy to work with students to identify additional readings that may be of use in advancing their research interests.

² This syllabus has benefited from (and continues to benefit from) syllabi of colleagues at many other institutions. The title and much of the 'Foundations' section is a nod to the highly recommended "Political Economy of Modern Capitalism" at Harvard organized by Sven Beckert and Chris Desan. A partial list of syllabi that have informed this one is provided at the end. I would encourage students to refer to them as resources – I have certainly benefited from doing so.

COURSE OUTLINE

Week 1: Introduction and Course Overview *September 13*

SECTION I

FOUNDATIONS: HISTORICIZING & CONCEPTUALIZING CAPITALISM

Week 2: What is Capitalism? And what is *Racial* Capitalism? *September 20*

Week 3: The Rise of Market Society *September 27*

Week 4: Markets Good, or Markets Bad? Champions and Critics *October 4*

SECTION II

CAPITALIST GOVERNANCE: THEORIES OF STATES, MARKETS & SOCIETY

Week 5: What is the Economy? Constructing Markets *October 18*

Week 6: Anti-Colonialism, Neo-Imperialism and Economic Nationalism *October 25*

Week 7: Neoliberalism I: Neoliberalism as a Political Project *November 1*

Week 8: Neoliberalism II: States and Markets *November 8*

SECTION III

TECHNIQUES & TECHNOLOGIES OF CAPITALIST GOVERNANCE

Week 9: Technologies of Gender and Race in Global Capitalism *November 15*

Week 10: Technologies of Finance and Law in Global Capitalism *November 22*

Week 11: Technologies of Labor: Platform Capitalism I *November 29*

Week 12: Technologies of Computation: Platform Capitalism II *December 6*

SECTION IV

CAPITALISM AND FUTURITY

Week 13: Conclusion: Capitalism, Imaginaries, Futurities *December 13*

COURSE SCHEDULE AND READINGS

Week 1: Introduction and Course Overview

Sep 13

Welcome to the course! Discussion of the syllabus, course content and course objectives. We will use a few short pieces (and videos) from the popular press to animate the logic of this course on the institutions of modern capitalism, with particular emphasis on recent developments.

Background readings

Ellen Meiksins Wood. 2014. "Capitalism's Gravediggers." *Jacobin*, December 5, 2014. Available [here](#). (Read the first two sub-sections 'Defining Capitalism' and 'What Capitalism Isn't', skim the rest.)

Robin Kelley. 2017. "What Did Cedric Robinson Mean by Racial Capitalism?" *Boston Review*, January 12, 2017. Available [here](#).

Nancy Fraser. 2013. "[How Feminism became capitalism's handmaiden](#) - and how to reclaim it. A movement that started out as a critique of capitalist exploitation ended up contributing key ideas to its latest neoliberal phase." *The Guardian*. October 13, 2013.

Optional Readings

Ta-Nehisi Coates. 2014. "[The Case for Reparations](#)." *The Atlantic*. May 21, 2014.

The 1619 Project. *New York Times Magazine*. Available [here](#). See, for example, essays by Nikole Hannah-Jones and Matthew Desmond.

Walter Johnson "Ferguson Fortune 500 Company." *The Atlantic*, April 26, 2015.

BBC "Nigeria's Police: The Lingering Effects of a Colonial Massacre". 19 January, 2021.

Paul Krugman. 2014. "[Why we are in a new Gilded Age](#)." Review of Thomas Picketty, *Capital in the Twenty-First Century*. The New York Review of Books, May 8, 2014.

Robin Kelly. 2020. "Births of a Nation, Redux: Surveying Trumpland with Cedric Robinson." *Boston Review*, Nov 5, 2020.

Video: Michael Sandel. 2012. *What Money Can't Buy: The Moral Limits of Markets*. Available [here](#).

SECTION I

FOUNDATIONS: HISTORICIZING & CONCEPTUALIZING CAPITALISM

Week 2: What is Capitalism? And what is *Racial Capitalism*?

Sep 20

The first section of this course provides a set of conceptual tools with which to assess the intellectual and political foundations of modern capitalism, and its historical rise and global diffusion. We begin our first full session by grappling with a core set of questions: what is capitalism? And what is racial capitalism? What are some of the institutional arrangements that distinguish capitalism from other social systems? How did capitalism become global? We will begin to lay a foundation for addressing these foundational questions over the course of the semester, with particular consideration for placing capitalism in historical and geographic context. This session does so by introducing classic and contemporary works that challenge the view that colonialism, imperialism and slavery were anti-modern and anti-capitalist formations, by arguing that they were in fact fundamental to the development of modern capitalism.

Ellen Meiskin Wood. 2002. *The Origin of Capitalism: A Longer View*. Verso. Please read the following: Introduction, Chapter 1, Chapter (pp34-37 [skim rest as interested]), Chapter 5 (pp108-115, Enclosure to Locke), Chapter 7 (pp 161-165, on empire).

Kris Manjapra. 2020. *Colonialism in Global Perspective*. Cambridge University Press. Read pp. 7-11.

Sven Beckert. 2014. *The Empire of Cotton: A Global History*. New York: Alfred A. Knopf. Chapter Two: "Building War Capitalism" [Skim Ch3 as interested]

Michael Dawson. 2016. "Hidden in Plain Sight: A Note On Legitimation Crisis and the Racial Order." *Critical Historical Studies*.

Nancy Fraser. 2016. "Expropriation and Exploitation in Racialized Capitalism: A Reply to Michael Dawson." *Critical Historical Studies*.

Optional readings: Classics

C.L.R. James. 1938. [1989] *The Black Jacobins*. Penguin Press.

Eric Williams, *Capitalism and Slavery*. Chapter 3: "British Commerce and the Triangular Trade" (pp. 51-84).

W.E.B. Dubois. 1935 [1999]. *Black Reconstruction in America: An Essay Toward a History of the Part Which Black Folk Played in the Attempt to Reconstruct Democracy in America, 1860–1880*. New York: Simon and Shuster.

Cedric Robinson. 1983. *Black Marxism: The Making of the Black Radical Tradition*. UNC Press. Introduction and Chapter 1 (you may skim but pay attention to pp. 24-28).

Optional readings: Contemporary

Walter Johnson. 2017. *River of Dark Dreams: Slavery and Empire in the Cotton Kingdom*. Cambridge: Harvard University Press.

Caitlin Rosenthal. 2013. "Slavery's Scientific Management: Masters and Managers", Chapter 2 in Beckert and Rockman (eds) *Slavery's Capitalism: A New History of American Economic Development*. Philadelphia: U Penn Press

Sven Beckert and Seth Rockman "Introduction" in *Slavery's Capitalism: A New History of American Economic Development*. Philadelphia: U Penn Press.

Sven Beckert and Christine Desan. 2018. "Introduction" in *American Capitalism: New Histories*. Columbia: Columbia University Press. Read pp. 1-14.

K-Sue Park. 2016. "Money, Mortgages and the Conquest of America." *Law and Social Inquiry*. Volume 41, Issue 4, 1006–1035, Fall 2016.

Week 3: The Rise of 'Market Society'

Sep 27

We continue this week by focusing specifically on 'the market' as a key set of institutional arrangements that are constitutive of modern capitalism. We do so by engaging with Hirschman's intellectual history of the idea of markets and 'market society', as well as EP Thompson's discussion of 'moral economy' and Karl Marx's historical materialism. This will allow us to establish a number crucial questions that will inform our discussions for the rest of the course, including those concerning markets as a powerful set of institutional arrangements in modern society (what is 'market society', how did it emerge, and what are its effects on social organization?), normative foundation of markets (are markets moral?), and the relationship between states and markets (are they analytically separate or mutually constitutive spheres?).

Albert Hirschman. 1982. "Rival Views of Market Society: Civilizing, Destructive or Feeble?" *Journal of Economic Literature*, 20: 1463-84.

E.P. Thompson. 1971. "The Moral Economy of the English Crowd." *Past and Present*. Vol. 50 (Feb), pp. 76-136. *Read pp. 76-94; skim the rest as interested.*

Karl Marx. "The German Ideology" pp. 387-406 in Frank Dobbin. 2004. (ed) *The New Economic Sociology: A Reader*. Princeton: Princeton University Press.

Optional readings

Nancy Folbre. 1994. *Who Pays for the Kids? Gender and the Structures of Constraint*. London: Routledge.

Week 4: Markets Good, or Market Bad? Champions and Critics

Oct 4

This session builds on the previous week's discussion of Hirschman and allows us to consider competing views of markets as the central organizational principle in modern society. By placing the work of Karl Polanyi against that of Friedrich von Hayek, we see compelling yet competing perspectives on markets.

Karl Polanyi. 1944 [2001]. *The Great Transformation*. Boston Beacon Press. Read Chapters 1-2, Chapter 4 and pp. 59-60 of Chapter 5.

Friedrich von Hayek. 1948. *Individualism and Economic Order*. Chicago: University of Chicago Press. Read pp. 13-25.

Milton Friedman. 1962 [2002]. *Capitalism and Freedom*. Chicago: UC Press. Intro, Ch. 1-2 & Chapter 7, pp. 93-97 (on discrimination).

Margaret Somers & Fred Block. 2005. "From Poverty to Perversity: Ideas, Markets and Institutions over 200 Years of Welfare Debate." *American Sociological Review*, 70(2), pp. 260-87. [You may skim]

Optional readings

Karl Polanyi. 1947. "Our Obsolete Market Mentality," *Commentary*, 3, pp. 109-117.

Karl Marx. [1972 (1978)]. "The 18th Brumaire of Louis Bonaparte" in Robert Tucker (ed) *The Marx-Engels Reader*. New York: Norton & Company.

Friedrich von Hayek. 1945. "The Use of Knowledge in Society." *American Economic Review* 35(4): 519-530.

Friedrich von Hayek. 1937. "Economics and Knowledge." *Economica*, 4(13): 33-54. (reprinted as Ch 2 of Hayek (1945) *Individualism and Economic Order*.)

Alexander Hicks. 2006. "Free Market and Religious Fundamentalists versus Poor Relief: A Comment on Somers and Block." *American Sociological Review*. Vol. 71, No. 3 (June 2006), pp. 503-510.

Margaret Somers and Fred Block. 2005. "A Reply to Hicks: Poverty and Piety." *American Sociological Review*. Vol. 71, No. 3 (June 2006), pp. 511-513.

Eric Posner and E. Glen Weyl. 2018. "Introduction" in *Radical Markets*. Princeton: Princeton University Press.

SECTION II

CAPITALIST GOVERNANCE: THEORIES OF STATES, MARKETS & SOCIETY

Week 5: What is the Economy? Constructing Markets

Oct 18

The readings thus far have highlighted liberal and structural views of markets. This week we add social constructivist, post-colonial and post-modern perspectives. These give us a rich set of analytic frameworks through which to analyze markets and capitalism through the rest of the course.

Marion Fourcade and Kieran Healy. 2007. "Moral Views of Market Society." *Annual Review of Sociology*, 33: 285-311.

Frank Dobbin. 1994. *Forging Industrial Policy*. Princeton: Princeton University Press. Ch. 1.

Neil Fligstein. 1996. "Markets as Politics: A Political-Cultural Approach to Market Institutions." *American Sociological Review*, 61(4): 656-673. Read pp. 656-663.

Timothy Mitchell. 2002. "Introduction" in *Rule of Experts: Egypt, Techno-Politics, Modernity*. University of California Press.

Optional Readings

Frank Dobbin. 2001. "How Institutional Economics is Killing Macroeconomics" ASA Newsletter.

Frank Dobbin. "Why the Economy Reflects the Polity: Early Rail Policy in Britain, France, and the United States." *The Sociology of Economic Life*, Second Edition. Edited by Mark Granovetter and Richard Swedberg. Boulder, CO: Westview.

Timothy Mitchell. 2005. "The Work of Economics: how a discipline makes it world." *European Journal of Sociology* 46(2), pp. 297-320.

Timothy Mitchell. 2002. Chapter One: "Can the Mosquito Speak?" in *Rule of Experts: Egypt, Techno-Politics, Modernity*. University of California Press.

Michel Callon. 1998. "The Embeddedness of Economic Markets in Economics." *The Sociological Review*. Read pp. 1-12, the rest is optional.

Donald Mackenzie, Fabian Muniesa and Lucia Siu. 2007. "Chapter 1: Introduction" in *Do Economists Make Markets?* Mackenzie, Muniesa and Siu (eds), Princeton: Princeton University Press. Read pp. 1-7.

Daniel Breslau. 2013. "Designing a market-like entity: Economics in the politics of market

formation,” *Social Studies of Science*, 43(6), pp. 829-851.

Marion Fourcade and Kieran Healey. 2016. “Seeing like a Market” *Socio-Economic Review*.

Week: 6: Anti-Colonialism, Neo-Imperialism and Economic Nationalism Oct 25

This section of the course on ‘foundations of capitalism’ began with material that highlighted the fundamental inter-connections between capitalism, colonialism and imperialism. This week focuses on anti-colonial nationalist movements for independence and self-determination, many of which were inspired by classic works on capitalism and colonialism. Nationalist leaders in Africa, Asia, and Latin America and the Caribbean sought to chart new paths for their newly emergent nation-states in what they recognized as a capitalist global economy that, while increasingly relying on markets, remained structured by neo-imperial power. Much of the optimism of the post-independence period rested on gaining political control of the state apparatus that previously was in the hands of colonial powers, while also seeking to restructure the institutions of global economic governance.

Manu Goswami. 1998. “From Swadeshi to Swaraj: Nation, Economy, Territory in Colonial South Asia, 1870-1907”. *Comparative Studies in Society and History*, 40, 4.

Adom Getachew. 2019. *Worldmaking after Empire: The rise and fall of self-determination*. Princeton: Princeton University Press. Introduction, Chapter 1 and Chapter 5.

Quinn Slobodian. 2018. *Globalists: The End of Empire and the Birth of Neoliberalism*, Harvard University Press. Selections TBA.

Optional readings

Eric Helleiner. 2020. *The Neo-Mercantilists: A Global Intellectual History*. Cornell University Press.

Norman Girvan, “Aspects of the Political Economy of Race in the Caribbean and the Americas” (pp. 1-34).

C.L.R. James. 1938. [1989] *The Black Jacobins*. Penguin Press.

Eric Williams. 1944. *Capitalism and Slavery*. Chapel Hill, UNC Press.

Walter Rodney, *How Europe Underdeveloped Africa* (1972).

Vladimir Lenin, *Imperialism, the Highest Stage of Capitalism*. Chapter 7: “Imperialism as a Special Stage of Capitalism” (pp. 88-98).

Julian Go. 2020. “Race, Empire and Epistemic Exclusion” forthcoming in *Sociological Theory*.

Week 7: Neoliberalism I: Neoliberalism as Political Project

Nov 1

This week's reading will facilitate an explicit discussion of 'neoliberalism'. We will critically interrogate the substantive meaning of the term, its institutional features, and the economic, political and social phenomena that it has come to represent. We will consider these issues across developing and industrialized countries in Latin American, Europe and the United States, across social and industrial policy domains, and from perspectives in political economy, sociology, science and technology studies and law.

Quinn Slobodian: *Jacobin's* 'The Dig' [podcast](#) (listen up to min 35, the rest is optional)

Quinn Slobodian. 2018. *Globalists: The End of Empire and the Birth of Neoliberalism*, Harvard University Press. Selections TBA.

Nancy Maclean: interview on Bill Maher (5 minute [video](#))

Daniel Stedman-Jones. 2012. *Masters of the Universe: Hayek, Friedman and the Birth of Neoliberal Politics*. Princeton Univ. Press. Chapter 1.

Quinn Slobodian and Dieter Plehwe. 2022. *Market Civilizations: Neoliberals East and South*. Princeton University Press.

Optional readings

David Harvey. 2005. *A Brief History of Neoliberalism*. New York: OUP. Ch. 1-2. **Skim**

Fred Block and Margaret Somers. 2014. "Chapter 1" in *The Power of Market Fundamentalism*. Harvard University Press. **Skim** (see notes on Stellar)

Ritu Birla. 2015. "Jurisprudence of Emergence: Neo-Liberalism and the Public as Market in India" *South Asia: Journal of South Asian Studies*, 38:3, 466-480.

Optional readings: theorizing and defining neoliberalism

Gordon C. 1991. Governmental rationality: an introduction. In *The Foucault Effect: Studies in Governmentality*, ed. G Burchell, C Gordon, P Miller, pp. 1–51. Chicago: Univ. Chicago Press.

Foucault, Michel. 2007. *Security, Territory, Population: Lectures at the Collège de France, 1977-1978*. Edited by Michel Senellart. Translated by Graham Burchell. New York: Picador, 12-23.

Foucault, M. (1979). On governmentality. *Ideology & Consciousness*, 6, 5-21.

James Ferguson. 2009. "Uses of Neoliberalism" *Antipode*. 41(S1), pp. 166-184.

Optional readings: neoliberalism as a political project

Dietrich Plehwe. 2009. "Introduction" in Philip Mirowski and Dietrich Plehwe (eds) *The Road from Mont Pèlerin: The Making of the Neoliberal Thought Collective*. Cambridge, MA: Harvard University Press. *See also his two-part interview in the New Left Review.*

Nancy Maclean 2017. *Democracy in Chains: The Deep History of the Radical Right's Stealth Plan for America*. Viking Press. Selections TBA.

Quinn Slobodian. 2018. *Globalists: The End of Empire and the Birth of Neoliberalism*, Harvard University Press. Selections TBA.

Philip Mirowski. 2013. Chapter 2: Shock Block Doctrine: Neoliberalism as Thought Collective and Political Program" in *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown*, Verso.

John Campbell and Ove Pedersen. 2015. "Policy Ideas, Knowledge Regimes and Comparative Political Economy." *Socio-Economic Review*, 13(4), pp. 679-702.

John Campbell and Ove Pedersen. 2001. *The Rise of Neoliberalism and Institutional Analysis*, Princeton: Princeton University Press. Chapter 1.

Week 8: Neoliberalism II: States and Markets

Nov 8

Steve Vogel. 2018. *Marketcraft: How Governments Make Markets Work*. Oxford University Press. Selections TBA

Elizabeth Popp Berman. 2022. *Thinking Like an Economist: How Efficiency Replaced Equality in U.S. Public Policy*. Princeton University Press. Selections TBA

Optional readings: the effects of neoliberalism

Bernard Harcourt "Neoliberal Penalty: The Birth of the Natural Order, The Illusion of Free Markets". Mimeo.

Marion Fourcade and Kieran Healy. 2013. "Classification situations: life chances in the neoliberal era." *Accounting, Organizations, and Society* 38:559-572.

Neil Brenner, Jamie Peck and Nik Theodore. 2010. "Variegated Neoliberalization: Geographies, Modalities, Pathways," *Global Networks*, 10(2).

Peter Hall and David Soskice. 2001. "An Introduction to Varieties of Capitalism." In *Varieties of Capitalism*, ed. Hall and Soskice. New York: Oxford University Press. *Selected pages indicated below: Read page 1 (provides overview of the big questions that motivate the argument; skim pages 1-5 as interested). Read pages 6-33 & 36-44 (skim pages 54-60 noting the implications for globalization). See also my Notes on the VOC.*

Gary Gereffi. 2005. "The Global Economy: Organization, Governance and Development" in Neil Smelser (ed) *Economic Sociology Handbook*. Princeton University Press.

Lily Irani. 2019. *Chasing Innovation*. Princeton University Press.

Aziza Ahmed and Jason Jackson. 2021. "Race, Risk and Personal Responsibility: The Racialized Response to COVID-19". *Columbia Law Review*.

Jason Jackson and Aziza Ahmed. 2022. "The Public/Private Distinction in Public Health: the Case of COVID-19" *Fordham Law Review*.

SECTION III

TECHNIQUES & TECHNOLOGIES OF CAPITALIST GOVERNANCE

Week 9: Technologies of Gender and Race in Global Capitalism

Nov 15

The gendered nature of capitalism has been a part of the discussion throughout the course since week 1. This session allows for direct consideration of the role of gender and race and co-constitutive elements of modern capitalism. In particular, this session highlights gender in global capitalism showing, for example, how gender shapes market structures and orders, how markets are built through gendered work and gendered market norms.

Kimberly Hoang. 2014. *Dealing in Desire: Asian Ascendancy, Western Decline and the Hidden Currencies of Global Sex Work*. Chicago: Univ. of Chicago Press. Chapters 1-3.

Catherine McKinnon. 1983. "Feminism, Marxism, Method and the State: Towards a Feminist Jurisprudence" (1983). *Signs: Journal of Women in Culture and Society*. Vol. 8, No. 4. 635

Janet Halley. 2019. "Conclusion: Distribution and Decision. Assessing Governance Feminism" in Halley et al, *Governance Feminism Handbook*.

Optional readings

Nancy Fraser "Feminism, Capitalism and the Cunning of History." *New Left Review*, 56.

Jordanna Matlon. 2016. "Racial capitalism and the crisis of black masculinity." *American Sociological Review*, 81(5):1014-1038.

Aziza Ahmed and Jason Jackson. 2019. "Sex, Markets and Political Economy." Law and Political Economy (LPE Blog). September 18, 2019. Available [here](#).

Ananya Roy. 2012. "Subjects of Risk: Technologies of Gender in the Making of Millennial Modernity." *Public Culture* 24(1).

Ananya Roy. 2010. *Poverty Capital: Microfinance and the Making of Development*. Routledge.

Week 10: Technologies of Finance and Law in Global Capitalism:

Nov 22

Kimberly Hoang. 2022. *Spiderweb Capitalism: How Global Elites Exploit Frontier Markets*. Princeton University Press. Introduction.

Katharina Pistor. 2019. *The Code of Capital: How the Law Creates Wealth and Inequality*. Princeton University Press. Selections TBA

Optional readings TBA

Week 11: Platform Capitalism I: Technologies of Labor

Nov 29

Nick Srnicek 2016. *Platform Capitalism*. Polity Press. Read Chapters I & II (Chapter III optional).

Veena Dubal. 2021 "The New Racial Wage Code" *Harvard Law and Policy Review*. Read Parts I&II (Part III optional).

Optional readings

Sabeel Rahman and Kathy Thelen. 2019. "The Rise of the Platform Business Model and the Transformation of Twenty-first Century Capitalism" *Politics and Society*.

Ya-Wen Lei. 2021. "Delivering Solidarity: Platform Architecture and Collective Contention in China's Platform Economy." *American Sociological Review*: 86(2) 279-309.

Rida Qadri. 2021. "Platform Workers as Infrastructures of Global Technologies." *ACM Interactions*. XXVIII.4 July - August 2021. <https://interactions.acm.org/archive/view/july-august-2021/platform-workers-as-infrastructures-of-global-technologies>

Marion Fourcade and Daniel Kluttz. 2020. "A Maussian Bargain: Accumulation by gift in the digital economy." *Big data and Society*. January–June 2020: 1–16.

Alex Rosenblat. 2019. *Uberland: How Algorithms are Rewriting the Rules of Work*. University of California Press. Introduction.

Fitzmaurice, Connor, Isak Ladegaard, Will Attwood-Charles, Mehmet Cansoy, Lindsey B. Carfagna, Juliet B. Schor, and Robert Wengronowitz. 2018. “Domesticating the market: moral exchange and the sharing economy,” *Socio-Economic Review*.

Eric Posner and E. Glen Weyl. 2018. “Chapter 5: Data as Labor” in *Radical Markets*. Princeton: Princeton University Press.

David Autor, David Mindell and Liz Reynolds. 2020. “Building Better Jobs in the Age of Intelligent Machines.” Final report of the MIT Task Force on the Work of the Future, available [here](#). Please also feel free to browse the Task Force [website](#) for the many briefs and white papers.

Optional readings: Platforms and Law

Lina Khan. 2017 “Amazon’s antitrust paradox.” *Yale Law Journal* 126(3): 710–805.

Veena Dubal. 2020. “An Uber Ambivalence: Employee Status, Worker Perspectives, & Regulation in the Gig Economy.” UC Hastings Law, Legal Studies Research Paper Series, Research Paper No. 381.

Veena Dubal. 2017. “Wage Slave or Entrepreneur? Contesting the Dualism of Legal Worker Identities”. *California Law Review*, 105, 101.

Sanjukta Paul. “Uber as For-Profit Hiring Hall: A Price-Fixing Paradox and its Implications” *Berkeley Journal of Employment and Labor Law* Vol. 38, No. 2 (2017), pp. 233-263.

Sanjukta Paul. 2020. “Antitrust as Allocator of Coordination Rights”. *UCLA L. Rev.* 67 (378).

Antonio Aloisi and Valero De Stefano. 2022. *Your Boss is an Algorithm: Artificial Intelligence, Platform Work and Labour*. Hart Publishing.

Week 12: Platform Capitalism II: Algorithms and Computational Technologies Dec 6

Salome Viljoen, Jake Goldenfein and Lee McGuigan. 2021. “Design Choices: Mechanism Design and Platform Capitalism”. *Big Data and Society*. July–December: 1–13.

Edward Nik-Kah and Philip Mirowski. 2019. Chapter Two: “The Ghosts of Hayek in Orthodox Microeconomics: Markets as Informational Processors.” In *Markets* Armin Beverungen, Philip Mirowski, Edward Nik-Kah, and Jens Schröter (eds). University of Minnesota Press.

Various Authors (Goldenfein, Green, Jackson, Viljoen). 2021. Symposium: Political Economy, Political Technology. Law and Political Economy (LPE) Blog.
<https://lpeproject.org/symposia/political-economy-political-technology/>

Optional readings: Mechanism design in microeconomics

Eric S. Maskin. 2015. “Friedrich von Hayek and Mechanism Design” *Rev Austrian Econ* (2015) 28:247–252

Eric Maskin. 2008. “Mechanism Design: How to implement social goals.” *American Economic Review*, 98(3): 567–576.

Mirowski P and Nik-Khah E (2017) *The Knowledge We Have Lost in Information*. New York: Oxford University Press.

Optional readings: Race, Class and Algorithmic Governance

Cathy O’Neil. “The era of blind faith in big data must end.” Ted Talk. Available [here](#).

Cathy O’Neil. 2016. *Weapons of Math Destruction*. Selections TBA.

Safiya Noble *Algorithms of Oppression*. Selections TBA.

Frank Pasquale. 2015. *Black Box Society*. Harvard Univ. Press. Selections TBA.

Ruha Benjamin. 2019. *Race After Technology*. Selections TBA.

Ruha Benjamin. 2019. “Introduction: Discriminatory Design, Liberating Imagination” in *Captivating Technology race, carceral technoscience, and liberatory imagination in everyday life*. Duke University Press.

Marion Fourcade and Kieran Healy. 2013. “Classification Situations: Life Chances in the Neo-liberal Era.” *Accounting, Organizations and Society* (38), pp. 559-572.

Marion Fourcade and Kieran Healey. 2016. “Seeing like a Market” *Socio-Economic Review*.

Optional Readings: Surveillance

Shosanna Zuboff. 2018. “The Secrets of Surveillance Capitalism”. *Franfurter Allgemeine*. May 3, 2016. Available [here](#).

Evegeny Mozorov “Capitalism’s New Clothes” [The Baffler](https://thebaffler.com/latest/capitalisms-new-clothes-morozov)
<https://thebaffler.com/latest/capitalisms-new-clothes-morozov>

Optional background on algorithms

Malte Ziewitz. 2016. "Governing Algorithms: Myth, Mess, and Methods." *Science, Technology & Human Values*. 41(1): 3-16.

Tarleton Gillespie. 2016. "Algorithm." In *Digital Keywords: A Vocabulary of Information Society and Culture*, edited by Ben Peters. Princeton, N.J.: Princeton University Press.

Kitchin, Rob. 2017. "Thinking Critically about and Researching Algorithms." *Information, Communication and Society*, 20(1).

Burrell 'How the Machine Thinks: Understanding Opacity in Machine Learning'

Nick Seaver. 2014. "Knowing Algorithms" *Media in Transition* 8.

["A Visual Introduction to Machine Learning."](#) R2D3.

SECTION IV

CAPITALISM AND FUTURITY

Week 13: Course Conclusion: Capitalism, Imaginaries, Futurities

Dec 13

Sheila Jasanoff. 2015. "Future Imperfect: Science, Technology and the Imaginations of Modernity." Chapter One in Sheila Jasanoff and Sang-Hyun Kim (eds) *Socio-technical Imaginaries and the Fabrication of Power*. (Chicago: University of Chicago Press).

Fred Turner. 2009. "Burning Man at Google: a cultural infrastructure for new media production" *New Media Studies*. Vol 11 (1&2), pp. 73-94.

"Counterculture to Cyberculture with Fred Turner", The Dig Podcast, Jacobin Magazine.

<https://thedigradio.com/podcast/counterculture-to-cyberculture-with-fred-turner/>

Optional readings

Jens Beckert. 2013. "Imagined Futures: Fictional Expectations in the Economy." *Theory and Society*, 42:219–240.

Luc Boltanski and Eve Chiapello. 2004. *The New Spirit of Capitalism*. Please read pp. 3-27 & 57-64.

ADDITIONAL READINGS OF INTEREST

Fred Block. 2018. *Capitalism: Future of an Illusion* UC Press. Ch1-4.

Noam Maggor, "To Coddle and Caress These Great Capitalists: Eastern Money, Frontier Populism, and the Politics of Market-Making in the American West," *American Historical Review* vol. 122, no. 1 (Feb. 2017): 55-84.

Timothy Mitchell. 2005. "The Work of Economics: how a discipline makes it world." *European Journal of Sociology* 46(2), pp. 297-320.

Michel Callon. 1998. "The Embeddedness of Economic Markets in Economics." *The Sociological Review*. Read pp. 1-12, the rest is optional.

Donald Mackenzie, Fabian Muniesa and Lucia Siu. 2007. "Chapter 1: Introduction" in *Do Economists Make Markets?* Mackenzie, Muniesa and Siu (eds), Princeton: Princeton University Press. Read pp. 1-7.

Daniel Breslau. 2013. "Designing a market-like entity: Economics in the politics of market formation," *Social Studies of Science*, 43(6), pp. 829-851.
Optional readings

Marion Fourcade and Kieran Healey. 2016. "Seeing like a Market" *Socio-Economic Review*.

Fligstein, Neil. 1996. "The Politics of Markets" *American Sociological Review*.

Frank Dobbin. 2001. "How Institutional Economics is Killing Macroeconomics." Mimeo.

Mark Granovetter. 1985. "Economic Action and Social Structure: The Problem of Embeddedness," *American Journal of Sociology*, 91(3), pp. 481-510.

Greta Krippner and Anthony Alvarez. 2007. "Embeddedness and the Intellectual Projects of Economic Sociology," *Annual Review of Sociology*, 33, pp. 219-240.

Neil Fligstein and Luke Dauter. 2007. The Sociology of Markets. *Annual Review of Sociology* 33: 105-128.

Neil Fligstein. 2001. *The Architecture of Markets*. Princeton University Press.

Marion Fourcade. 2007. "Theories of Markets, Theories of Society." *American Behavioral Scientist*. 50(8):1015-1034.

Clifford Geertz. 1978. The Bazaar Economy: Information and Search in Peasant Marketing. *American Economic Review*. 68(2): 28-32.

Veena Dubal. 2017. "Wage Slave or Entrepreneur?" 105 *California Law Review* 101, (2017).

Biju Matthew. *Taxi!* Cornell ILR Press. Chapters 2-3, 5.

Matteo Rizzo. 2017. *Taken for a Ride - Grounding Neoliberalism Dar es Salaam*. Oxford University Press. Chapter 3.

Brishen Rogers. 2019 "Beyond Automation: The Law & Political Economy of Workplace Technological Change" Draft Working Paper.

Dan Hirschman and Laura Garbes. 2019. "Toward an Economic Sociology of Race." *Socio-Economic Review*.

Greta R. Krippner. 2005. "The Financialization of the American Economy." *Socio-Economic Review* 3: 173-208

Optional readings: Morals and Markets

Viviana Zelizer. 1979. "Human Values and the Market: The Case of Life Insurance and Death in 19th Century America." *American Journal of Sociology*. Vol. 84(3) pp. 591-610.

Cheris Shun-Ching Chan. 2009. "Creating a Market in the Presence of Cultural Resistance: The Case of Life Insurance in China." *Theory and Society* 38(3): 271-305.

Sarah Quinn. 2008. "The Transformation of Morals and Markets. Death, Benefits, and the Exchange of Life Insurance Policies." *American Journal of Sociology* 114(3):738-80.

Kieran Healy. 2006. *Last Best Gifts. Altruism and the Market for Human Blood and Organs*. University of Chicago Press. Selected pages TBA.

Roi Livne. 2014. "Economies of Dying: The Moralization of Economic Scarcity in U.S. Hospice Care." *American Sociological Review* 79(5): 888-911.

Michel Anteby. 2010. "Market, Morals and Practices of Trade: Jurisdictional Dispute in the U.S. Commerce in Cadavers." *Administrative Science Quarterly* 55: 606-638.

Rene Almeeling. 2007. "Selling Genes, Selling Gender: Egg Agencies, Sperm Banks, and the Medical Market in Genetic Material." *American Sociological Review* 72(3): 319-340.

Michael Sandel. 2012. *What Money Can't Buy: The Moral Limits of Markets*. New York: Farrar, Straus, and Giroux.

Amy Cohen and Jason Jackson. 2020. "Moral Technologies of Markets: Multinational Supermarkets in the Bazaar". *Regulation and Governance*.

LaShawn D. Harris, *Sex Workers, Psychics, and Numbers Runners: Black Women in New York City's Underground Economy*.

Cynthia M. Blair, *I've Got to Make My Livin': Black Women's Sex Work in Turn-of-the-Century Chicago* (2010).

Informal Markets, Illicit Markets, Illegal Markets

Marion Fourcade and Kieran Healy. 2007. "Moral Views of Market Society." *Annual Review of Sociology*, 33: 285-311.

Janet Halley. 2019. "Conclusion: Distribution and Decision. Assessing Governance Feminism" in Halley et al, *Governance Feminism Handbook*.

Informal markets

Ananya Roy. 2015. "Urban Informality: The Production and Regulation of Space". *International Encyclopedia of the Social & Behavioral Sciences*, 2nd edition, Volume 24.

Kerry Rittich. "Formality and Informality in the Law of Work" in S. Archer, D. Drache and P. Zumbansen, eds., *The Daunting Enterprise of Law: Essays in Honour of Harry W Arthurs*. Montreal and Kingston: McGill-Queen's University Press, 2017.

Illicit markets

Rene Almeeling. 2011. *Sex Cells: The Medical Market for Eggs and Sperm*. University of California Press. Chapter 1.

Aziza Ahmed and Jason Jackson. 2019. "Sex, Markets and Political Economy." Law and Political Economy (LPE Blog). September 18, 2019. Available [here](#).

Illegal markets

S. Barsukova and V. Radaev. 2012. "Informal Economy in Russia: A brief overview," *Economic sociology – The European electronic newsletter*. Vol. 13. No. 2., pp. 4-12.

Alvaro Santos. 2018. "The War on Drugs and the Challenges to Liberal Legality" Mimeo.

Optional readings: informality

Portes, Alejandro and William Haller. 2005. "The Informal Economy" in Neil Smelser and Richard Swedburg (ed) *The Handbook of Economic Sociology*. Princeton University Press.

Castells, Manuel, and Portes, Alejandro. 1989. "World Underneath: The Origins, Dynamics, and Effects of the Informal Economy." Pp. 11-37 in *The Informal Economy: Studies in Advanced and Less Developed Countries*, ed. Portes, Alejandro, Castells, Manuel, and Benton, Lauren A. Baltimore: Johns Hopkins University Press.

Saskia Sassen. 1998. "The informal economy: Between new developments and old regulations", in *Globalization and its Discontents*, The New Press, pp.153-174.

Ananya Roy, "Urban Informality: Toward an Epistemology of Planning," in *Journal of the American Planning Association* (71:2, 2005), 147-158.

Ananya Roy. 2009. "Why India Cannot Plan its Cities: Informality, Insurgence and the Idiom of Urbanization," *Planning Theory*, Vol 8(1): 76–87.

Lily Song. 2016. "Planning with urban informality: a case for inclusion, co-production and reiteration," *International Development Policy Research*, 38(4), pp. 359-381.

Optional Readings: Market-making

Michel Callon M and Fabio Muniesa. 2005) "Peripheral vision: Economic markets as calculative collective devices. *Organization Studies* 26(8): 1229–1250.