

School of Undergraduate Studies

Ambedkar University Delhi

Course Outline

Time Slot-_____

Course Code: SUS1EC109

Title: Political Economy I

Type of Course: Discipline (Economics)

Cohort for which it is compulsory: BA Honours Economics

Cohort for which it is elective: All other Majors

No of Credits: 4

Semester and Year Offered: VI

Course Coordinator and Team: TBA

Email of course coordinator:

Pre-requisites: None

Aim: This course shall introduce students to some non-mainstream theories and analysis of capitalism which view it as a historically specific as well as a historically evolving economic system. Theories of a range of thinkers and debates around specific institutions and phenomena historically associated with capitalism will be discussed. The methodological specificities of political economy in its interdisciplinary dimensions will be dwelt upon to establish its distinctiveness from the mainstream straightjacket of economic orthodoxy.

Brief description of modules/ Main modules:

1. Why political economy?
2. Marx: Historical Materialism, the capitalist mode and its laws of motion.
3. Contending conceptions of capitalism: Marx versus Schumpeter, Weber, etc.
4. The state, society and the economy in capitalism.
5. Monopoly capitalism and the large corporation – origins, nature and significance.
6. The international dimensions of capitalism – nations and nation-states; development and underdevelopment; colonialism and imperialism; globalization and finance; multinational firms and global production networks.
7. Capitalism and crises.

Assessment Details with weights:

Reading List:

1. John Eaton – Political Economy
2. Paul M. Sweezy – Theory of Capitalist Development
3. Joseph Schumpeter – Capitalism, Socialism and Democracy
4. Tom Bottomore – Theories of Modern Capitalism
5. Robert L. Heilbroner – The Nature and Logic of Capitalism
6. John. H. Dunning – Multinational Enterprises and the Global Economy
7. Irfan Habib – Capitalism in History, *Social Scientist*, 23: 7-9, Jul-Sep 1995.
8. Anthony Brewer (ed) – Marxist Theories of Imperialism
9. Teodor Shanin and Hamza Alavi (eds)– Introduction to the Sociology of “Developing Societies”.
10. John Bellamy Foster – The Theory of Monopoly Capitalism
11. Harry Braverman – Labour and Monopoly Capital
12. Shireen Moosvi (ed.) – Capitalism, Colonialism and Globalization: Studies in Economic Change
13. Max Weber, *Economy and Society*
14. David Harvey, *A Brief History of Neoliberalism*
15. A K Bagchi, *Capital and Labour Redefined*, Anthem
16. Gary Gereffi and Miguel Korzeniewicz, 1994, *Commodity Chains and Global Capitalism*

ADDITIONAL REFERENCE: