

COURSE SPECIFICATION DOCUMENT

Academic School/Department: Social Sciences and Humanities

Programme: International History
International Relations
Political Science

FHEQ Level: 5

Course Title: Capitalism and its Critics

Course Code: PLT 5101

Total Hours: 120

Timetabled Hours: 45

Guided Learning Hours: 0

Independent Learning Hours: 75

Credits: 12 UK CATS credits
6 ECTS credits
3 US credits

Course Description:

This course examines the historical development of thought about capitalism. Liberal, mercantilist and radical political economy in the 18th and 19th centuries is covered, along with a range of 20th Century scholars, such as Adam Smith, Karl Marx, J.M. Keynes and Joseph Schumpeter. The object of study in the course is theories of capitalism, and addressed themes include the nature of market society, the relationship between state and market, economic growth and economic crises, market failure and government failure. These themes enable the course to engage with the relations between capitalism and other systems such as democracy, fascism, communism, racism, anti-Semitism, slavery and patriarchy.

Pre-requisites:

GEP 4180 Research and Writing 2

Aims and Objectives:

- To provide students with an understanding of the history and development of political economic thought and the main thematic debates being addressed in all their complexity
- To provide students with an appreciation of the social, economic, and cultural dimensions of political thought, and to be able to relate these to both historical and contemporary political life
- To provide a background for eventual careers in fields (including work in government, international organisations, business and the media) which require articulate, clear-thinking individuals with a grasp of political and economic ideas
- To provide a framework to assist concerned citizens to think critically about issues that are of increasing importance in the 21st century
- To promote critical engagement with a wide range of literature, and the development of both a succinct writing style, and the ability to present complex arguments orally

Programme Outcomes:

International History: A5(i), A5(iii), B5(iii), C5(ii), C5(iii), D5(ii)

International Relations: (Level 5) Ai, Bi, Cii, Ciii, Di

Political Science: A5(i); B5(i); C5(ii); C5(iii); D5(ii)

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at:

<https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

At the end of this course, the students will have achieved the following learning outcomes.

- Demonstrates a detailed understanding of key scholars and debates in political economic thought regarding capitalism and their significance
- Demonstrates a detailed understanding of capitalism as a historical set of practices and institutions
- Completes assigned work with a degree of autonomy, clarity, technical competence, capacity for self-evaluation and critical thinking appropriate for a 5000-level course

Indicative Content:

- Key thinkers concerning the origins and development of capitalism (i.e., Smith, Marx, Keynes and Schumpeter).
- Key historical junctures in the development of capitalism and the relationship to the work of these key thinkers (i.e., World Wars, economic crises)
- Key themes and issues in the study of capitalism as a political economic system (i.e., democracy, fascism, communism, racism, anti-Semitism, slavery and patriarchy)

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

This course will be taught through a combination of lectures and seminar-type activities, including group work, sub-group activities, classroom discussion, and the showing of documentaries. The general approach to classes is informal, and discussion is viewed as an essential part of an interactive and participatory learning program. Audio-visual aids, study materials and electronic learning resources will be used as appropriate.

Lectures provide a framework for the course, and are designed to ensure students have an overview of main issues and concerns on a particular topic, receive clarification on the major points of debate understand the broad dimensions of core problems, and are aware of relevant literature in the specific area of concern. It is essential that lectures are supplemented with assigned readings; together, the readings and the lectures are designed to provide guidance for seminar discussion.

Seminar classes are based on the principle of active and student-directed learning, and are designed to be Safe, Enjoyable, Managed, Inclusive, Necessary, Academic, Respectful & Stimulating. The seminars provide an opportunity for discussion of contentious issues, addressing questions and exploring academic debates in more depth, group and sub-group discussion. They are encouraged to share their opinions freely, but must also maintain respect for the opinions of others. It is expected that students will participate regularly in discussions in a creative, competent and critical way, as the formulation of their own thoughts and clarification of their assumptions, often in contradiction to other students' thoughts and assumptions, form a crucial part of the learning process. Students are expected to come to seminar classes prepared.

Indicative Texts:

Heilbroner, R. (1999). *The Worldly Philosophers*, (Revised 7th ed.), Penguin

See syllabus for complete reading list.

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body (School or LTPC)	Change Actioned by Academic Registry
Various updates as part of the UG programme review	AB Jan 2022	
Revision – annual update	May 2023	
Total Hours Updated	April 2024	

