

## **COURSE SPECIFICATION DOCUMENT**

**NOTE:** ANY CHANGES TO A CSD MUST GO THROUGH ALL OF THE RELEVANT APPROVAL PROCESSES, INCLUDING LTFC.

<b>Academic School/Department:</b>	Communications, Arts and Social Sciences
<b>Programme:</b>	Political Science
<b>FHEQ Level:</b>	5
<b>Course Title:</b>	Political Economy – Capitalism and its Critics
<b>Course Code:</b>	PLT 5200
<b>Course Leader:</b>	Dr Michael F. Keating
<b>Student Engagement Hours:</b>	<b>120</b>
Lectures:	22.5
Seminar / Tutorials:	22.5
Independent / Guided Learning :	75
<b>Semester:</b>	FALL and/or SPRING and/or SUMMER
<b>Credits:</b>	12 UK CATS credits 6 ECTS credits 3 US credits

### **Course Description:**

This course examines the historical development of political economy, from liberal, mercantilist and radical political economy in the 18th and 19th centuries, to a range of 20th century scholars of political economy. 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, and the relations between capitalism, democracy, authority, and the individual. The course focuses on the study of major thinkers with regard to the capitalist system, such as Smith, Marx, Keynes, and Schumpeter.

**Pre-requisites:** PLT 3100 or PLT 4100 or HST 4110 or ECN 4110 or ECN 4115 or PHL 4100

### **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 have students engage on an intellectual and normative level the greatest political-economic scholars and works of the last 250 years.

- To provide students with an interesting and in-depth appreciation of debates surrounding capitalism, to underpin further intellectual development towards dissertation-writing and graduation in Political Science, International Relations, Economics, History and other disciplines.

### **Programme Outcomes:**

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

5A(i); 5A(iii); 5B(iii); 5C(i); 5C(ii); 5C(iii); 5D(ii)

A detailed list of the programme outcomes are found in the Programme Specification. This is located at the Departmental/Schools page of the portal.

### **Learning Outcomes:**

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

- Demonstrates a detailed understanding of the history of, and key debates in, political economic thought regarding capitalism
- Demonstrates a critical engagement with major thinkers and intellectual paradigms in political economy and the study of capitalism
- Demonstrates a detailed understanding of the continuities and transformations evident in capitalism and the core thematic debates surrounding capitalism
- Completes assigned work with a degree of clarity, technical competence and critical thinking, and a degree of independence and capacity for self-evaluation, appropriate for a 5000-level course

### **Indicative Content:**

- Classical Liberal Thinkers (ie Smith, Ricardo, Malthus, Mill)
- Classical Mercantilist Thinkers (ie Colbert, List, Hamilton)
- Classical Critical Thinkers (ie Utopian Socialists, Marx, Engels, Imperialists, Democratic Socialists)
- Post-Methodenstreit Thinkers (ie Weber, Keynes, Hayek, Gramsci, Schumpeter, Polanyi, Marcuse, Friedman)
- Key historical junctures in the development of capitalism and the relationship to the work of the main political economic thinkers
- Key themes and issues in the study of capitalism as a political economic system

### **Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Council on June 28, 2012.

### **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

