OVERVIEW

DESCRIPTION: Does capitalism require peace and stability? Is armed conflict alien to markets? Do capitalists suffer from militarism and war? With the cold war over and liberalism being triumphant, many believe the answer is yes. Capitalism, so it seems, thrives on, and therefore promotes peace and stability. This view, though, stands in sharp contrast to the history of capitalism. In fact, over the past several centuries, the expansion of markets and capitalism was accompanied by an exponential increase, not decrease, in armed conflict and militarism. Have we now passed the peak of this process? Is the end of the cold war the beginning of true ‘capitalist peace’? Are ‘peace dividends’ here to stay? Perhaps. But it is also possible that conflict and militarism are not antithetical to capitalism, and that under certain circumstances, they may even be essential for its survival.

The seminar tackles these questions within a broader analysis of capitalist development, focusing primarily (though not exclusively) on the twentieth century. Drawing on various examples from around the world, it covers issues such as the connection between capitalism and war, political economy of military spending, socio-political aspects of militarism and institutionalized waste, peace and war as phases of accumulation, militarization and ruling-class formation, and the international political economy of the arms trade.

Views on these issues can be delineated along ideological lines. Mainstream approaches, geared primarily toward prediction and decision making, tend to follow the realist framework, separating economics from politics and accentuating the significance of formal structures and state officials. Critical theories of political economy, on the other hand, view the tension between markets on the one hand, and conflict and militarism on the other, as part of wider social context. The seminar traces the evolution of such theories from the early Marxist and institutionalist writings, through the post-war emergence of the Monopoly Capital school and Military Keynesianism, to research on the Military Industrial Complex and ‘peace dividends.’ The globalization of military industries, the arms trade and prospects for disarmament are assessed in light of theoretical debates.

FORMAT: Combination of overview lectures by the instructor and student-led seminars.

EVALUATION: The course grade comprises the following items:

<table>
<thead>
<tr>
<th></th>
<th>Weight</th>
<th>Maximum length</th>
<th>Due date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Written presentation</td>
<td>15%</td>
<td>2,500 words</td>
<td>Distributed one week before the class</td>
</tr>
<tr>
<td>Oral presentation</td>
<td>10%</td>
<td></td>
<td></td>
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<tr>
<td>Discussion and participation</td>
<td>25%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research paper: thesis statement</td>
<td>50%</td>
<td>500 words</td>
<td>October 31st</td>
</tr>
<tr>
<td>Research paper: final manuscript</td>
<td>50%</td>
<td>7,500 words</td>
<td>November 30th</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
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General

- Written work should be typed. Late submission will not be accepted without a valid documented reason (medical or family misfortune).

Written presentation (15%)

- Each seminar begins with one or more student presentations (depending on the number of students), which are then critiqued by another student who acts as a discussant. Hard copies of the presentations are distributed in class one week in advance, so the discussant and the other students can read them beforehand.
- The presentation should be written and delivered as a ‘think piece.’ Its purpose is not to summarize the readings as such, but to convey your own critical thoughts triggered by the readings. The main goal is to encourage class discussion, so you are welcome to be polemic, innovative and provocative. Write informally rather than academically, be precise but concise (2,500 words or less, plus references).

Oral presentation (10%)

- Given that the other students have read the material, including your own paper, your presentation should focus and elucidate your main arguments – the problem you are addressing, your principal thesis/claims, and the questions which remain open. The length of each presentation is determined by the number of presenters, but in general should not exceed 15 minutes.

Discussion and participation (25%)

- Each student is asked to be a discussant of the written presentations delivered in a particular session, assessing their arguments and claims in light of the readings. Your role as discussant is to kick start the seminar discussion. You should speak for no more than 5 minutes, concentrating your argument on what you consider to be the essential/problematic issues emerging from the material.
- Regular attendance and reading the assigned material before class are pre-requisites for effective participation.

Research paper (50%)

- Students are asked to write a research paper, on a topic of their choice, relevant to the seminar. The paper could be (1) a critical appraisal of one or more aspects of the literature, (2) an empirical study, preferably in reference to a theoretical debate, or (3) a more ambitious attempt to formulate your own hypothesis or theory.
- Perhaps the most important step in doing research is asking the right questions, which is the aim of the thesis statement. The statement should essentially describe (1) the question you want to address, (2) the possible answers for that question, and (3) the way you plan to approach it – including the research method and a tentative bibliography. You should think about this statement as a dynamic boundary: it may change as you proceed, but at any point in time it should be clearly delineated. This will help you focus on the crucial and stay away from the secondary. Limit the length to 500 words, plus bibliography (due October 31st).
- The final paper must not exceed 7,500 words, including footnotes and references, but excluding charts and tables (due November 30th).

Readings: Required readings are included in a reading kit, available from Beta Reproduction. You should also get a copy of Paul Baran and Paul Sweezy’s Monopoly Capital. An Essay on the American Economic and Social Order (New York and London: Modern Reader Paperback, 1966), which is available from the bookstore. The recommended readings are design to assist you in your research paper.

Note: There could be some minor deviations from the course schedule and readings as we go along.
SCHEDULE

1. Sep. 8: Introduction and organization
2. Sep. 15: Mainstream perspectives and critiques
4. Sep. 29: “Institutionalists” precursors
5. Oct. 6: Monopoly Capital
8. Oct. 27: Political dimensions of military expenditure
9. Nov. 6: Military spending and business restructuring
10. Nov. 13: The ‘Military-Industrial Complex’
11. Nov. 20: International political economy of arms exports
12. Nov. 27: Back to the future: peace dividend or Armageddon?
13. Dec 1: Summing up

READINGS

1. Introduction and organization

2. Mainstream perspectives and critiques
   Required
   Recommended

3. Early Marxist and liberal views
   Required
Recommended


4. “Institutionalists” precursors

Required


Recommended


5. Monopoly Capital

Required


Recommended


6. Monopoly Capital and “Military Keynesianism”

**Required**


**Recommended**


7. Armament and economic growth: evidence

**Required**


**Recommended**


8. Political dimensions of military expenditure

Required


Recommended


9. Military spending and business restructuring

Required

Recommended


10. The ‘Military-Industrial Complex’

Required


Recommended


11. International political economy of arms exports

Required


Recommended


### 12. Back to the future: peace dividend or Armageddon?

**Required**


**Recommended**


### 13. Summing up

**Recommended war novels**