

HISTORY 109, INTRODUCTION TO U.S. HISTORY

HISTORY OF AMERICAN CAPITALISM – PROF. DUNLAVY

ESSENTIAL FACTS

Lectures: Tuesday and Thursday, 2:30-3:45 p.m., 1111 Mosse Humanities Building
Prof. Dunlavy's office hours: Wednesdays, 10:30 a.m.-12:30 p.m., or by appointment
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TEACHING ASSISTANTS

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Th 9:55AM - 10:45AM (306), 2125 Hum.

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We 8:50am - 9:40AM (301), 2631 Hum.

We 9:55AM - 10:45AM (302), 2115 Hum.

We 1:20PM - 2:10PM (303), 2241 Hum.

GOALS

This course offers both an introduction to historical modes of analysis and to the history of American capitalism. What does it mean to think historically? And what is "capitalism" anyway?

One goal of this course is to heighten your intellectual ability to think like a historian. As you will see, this means paying careful attention to *events*, to *change over time*, and to the *particular sequence* of events (chronology). It also means learning to grapple with *complexity*—with differing rates of change, with multi-causality, and with necessarily incomplete information.¹ You will also become familiar with a range of methodological approaches to history—social-cultural, legal-political, and economic-quantitative—as well as with the kinds of questions and sources that characterize each approach.

The second goal is to show, as we explore the manifold ways in which American capitalism itself has changed over the last two centuries, that the question "what is capitalism?" can *only* be answered historically. We will trace major changes since the mid-eighteenth century in key aspects of capitalism—property rights, markets, capital, labor, technology, and spatiality—with special emphasis on the role of government.

REQUIREMENTS (AND SOME RECOMMENDATIONS)

Pre-requisites: There are no formal pre-requisites for this course. My assumption, however, is that you already have a broad understanding of U.S. history since the eighteenth century, such as you might

¹ Adapted from William H. Sewell, Jr., *Logics of History: Social Theory and Social Transformation* (Chicago and London: University of Chicago Press, 2005), 6-11.

have gained from Advanced Placement courses. This knowledge will serve as an essential backdrop against which we will develop our understanding of the history of American capitalism.

READINGS

These are a mixture of **primary sources** (i.e., documents produced in the years we are studying) and **secondary sources** (written by historians in later years, usually based on primary sources). Our tasks this semester will include learning to distinguish primary from secondary sources and understanding the implications of that distinction. I have tried to keep the reading load relatively light because I expect you to read the assignments closely and carefully in order to develop your analytical skills.

The following books have been ordered at local bookstores and should be on reserve in campus libraries:

- Mary Lynn Rampolla, *A Pocket Guide to Writing in History*, 7th ed. (Boston and New York: Bedford/St. Martin's, 2011).
- John H. Arnold, *History: A Very Short Introduction* (Oxford: Oxford University Press, 2000).

(Arnold's book was a late addition to the required readings – my apologies; I'll have more details about access options in the first lecture.) The rest of the required readings will be available on Learn@UW, in a course pack, or on the web.

If you would like to refresh or enhance your knowledge of U.S. history during the semester, a good choice for this course would be Pauline Maier et al., *Inventing America: A History of the United States*, 2d ed. (W. W. Norton, 2006), which I have ordered as a recommended reading.

WRITING ASSIGNMENTS

These are designed to help you develop a variety of essential skills—reading (and listening) carefully, evaluating and synthesizing what you have heard/read, and expressing your understanding coherently and persuasively in writing. The assignments will consist of:

- **Five brief analyses** of selected readings and lectures. The focus of these assignments will change over the course of the semester. We will begin with the basic task of discerning and articulating in your own words the author's main points. Later assignments will ask you to compare different methodological approaches, to explain the differences between primary and secondary sources, and to synthesize primary and secondary sources.
- **Mid-term paper** (max. word count: 1,250; double-spaced, 1" margins). This will emphasize the evaluation and synthesis of sources (including lectures), while also giving you more extended practice in articulating your understanding on paper coherently and persuasively. After the paper has been returned to you, you will have the option to revise it, based on feedback, and resubmit it.
- **Final exam** (blue-book). This will consist of essay questions (handed out in advance) and short-answer IDs designed to assess your overall understanding of the major dimensions of change in the history of American capitalism since the mid-eighteenth century. We'll do a brief practice exam during the last week of class.

Reading on writing: To prepare for your writing assignments, be sure to read the relevant portions of Rampolla's *Pocket Guide*. For those who would like to work especially hard on writing this semester (always a worthwhile endeavor!), I have ordered three recommended (thus, entirely optional) books:

- Strunk, William, and E. B. White. *The Elements of Style*. A still-useful classic; any recent edition will do.
- Browne, M. Neil, and Stuart M. Keeley. *Asking the Right Questions: A Guide to Critical Thinking*. Any recent edition.
- Fish, Stanley. *How to Write a Sentence: And How to Read One*. New York: HarperCollins, 2011.

OTHER MATTERS

Classroom etiquette: If you cannot avoid arriving late for lectures (or leaving early), please be sure to let me or your TA know in advance and enter (or leave) with as little disruption as possible. **Laptops** for note-taking purposes are welcome in my lecture hall, but **no internet cruising**, please! Those using laptops to take notes should **sit in the first few rows** of our lecture hall. **Cell phones:** please turn yours off during lecture and sections; no texting, please. Note that no electronic devices whatsoever will be permitted at the final exam.

Intellectual engagement: In a lecture course, especially a large one, it is all too easy to adopt a posture of passivity—sitting back and waiting to “receive” information. But developing analytical skills and historical understanding requires engagement: cultivate an active posture in lectures and sections. Don't be lulled by my use of Powerpoint: use the outline it offers and take your own notes to fill in the details. Engage actively and critically with your readings. Bring the questions that your active engagement stimulates to lectures, sections, or office hours. Engagement is a choice.

Attendance: Faithful attendance of lectures is critical to getting the full benefit of a lecture course (seems rather obvious, doesn't it!). Discussion sections are an equally integral part of this course. Come prepared to participate actively and intelligently in the discussions, based on a close reading of the assignments and on your reflections on the lectures. Your teaching assistant will provide additional details in the first section meeting.

GRADING

Components of Your Grade		The table on the left indicates the relative weight of the various components that will form the basis for your semester grade. Your assignments will be graded on the scale shown at the right. Bear in mind that, even if your grade is at the upper (or lower) edge of a grading interval, it will still be reported at the end of the semester as the interval grade (e.g., 83 and 87 would both be reported as a B). Penalty for late papers: one full step (e.g., from A to B) for each day (partial days to be pro-rated).	Grading Scale	
Participation in sections	30%		A	93-100%
Brief writing assignments	25%	AB	88-92%	
No. 1 – due Sept. 10 (3%)		B	83-87%	
No. 2 – due Sept. 24 (5%)		BC	78-82%	
No. 3 – due Oct. 8 (6%)		C	70-77%	
No. 4 – due Nov. 19 (6%)		D	60-69%	
No. 5 – in lecture Dec. 5 (5%)		F	0-59%	
Mid-term paper – due Oct. 29	20%			
Final exam	25%			

ACADEMIC HONESTY

What is "plagiarism"? Here's a definition, based on *Merriam-Webster's Collegiate Dictionary* (10th ed.):

To plagiarize is "to steal and pass off (the ideas or words of another) as one's own; . . . [to] present as new and original an idea or product derived from an existing source."

Plagiarism has become an increasingly serious offense as our world has become increasingly property-oriented. The very notion of "stealing" ideas or words implies private-property rights in them—a

concept made explicit in the term “intellectual property rights,” a matter of great controversy in the internet/media world today. The minimum penalty for plagiarism in this class is an “F” for the semester, and all cases will be reported to the Dean of Students for possible further action.

In taking this course, you are **committing yourself** to academic honesty—that is, to submitting assignments that present your own, original words and ideas and to acknowledging clearly when you are relying on the words or ideas of others.

If you have any questions about what constitutes plagiarism, an excellent source of information is [PlagiarismDotOrg](#) (or you may download a pdf copy of Turnitin's [manual on plagiarism](#)). Also, be sure to read ch. 6 in *A Pocket Guide to Writing in History*.

BIAS-FREE LEARNING

I am committed to creating and maintaining a bias-free learning environment that allows each of you to do your best work. Please note carefully the following excerpt from UW policies:

The University of Wisconsin-Madison, in accordance with the laws of the State of Wisconsin, seeks to protect its students from discrimination. S. 36.12 of the Wisconsin Statutes reads in part: No student may be denied admission to, participation in or the benefits of, or [be] discriminated against in any service, program, course, or facility of the (UW) system or its institutions or centers because of a the student's race, color, creed, religion, sex, national origin, disability, ancestry, age, sexual orientation, pregnancy, marital status, or parental status.

If religious obligations should conflict with sections or lectures or with the assignments, please be sure to give me or your teaching assistant advance notice. If you are a McBurney student, please talk with me early in the semester so that we can discuss necessary arrangements.

If you have any questions or concerns about these policies, please don't hesitate to bring them to me or to the Dean of Students in the [Division of Student Life](#). For more information on the university's policies, contact UW-Madison's [Office for Equity and Diversity](#), 179A Bascom Hall, 500 Lincoln Drive, Madison, WI 53706; (608) 263-2378.

SCHEDULE OF LECTURES AND ASSIGNMENTS

See next page.

SCHEDULE OF LECTURES AND ASSIGNMENTS

Note: This course is organized roughly chronologically but some lectures (and readings) span broader periods. I reserve the right to alter the lecture topics as the need arises. Each lecture will begin with a brief parliamentary-style “Question Time,” during which you may ask questions about anything that is on your mind— what you’ve been reading, my lectures, course requirements, current events, etc.

SEPTEMBER 3-5 (WEEK 1) – HISTORY

LECTURES

Sept. 3 – Introductions, orientation

Sept. 5 – What do historians do and how do they do it?

DISCUSSION SECTIONS

Will meet this week for orientation.

ASSIGNED READINGS

- Rampollo, *A Pocket Guide to Writing in History*, 7th ed. (Boston and New York: Bedford/St. Martin's, 2011), 1-76.
 - Begin Fulcher and Arnold chapters for next week.
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SEPTEMBER 10-12 (WEEK 2) – CAPITALISM

LECTURES

Sept. 10 – What is the history of capitalism? (No. 1 due)

- For **discussion in lecture**: James Fulcher, *Capitalism: A Very Short Introduction* (Oxford: Oxford University Press, 2004), ch. 1, “What is capitalism?” (1-18).

Sept. 12 – Alternative methodological approaches: questions and sources

DISCUSSION SECTIONS

- John H. Arnold, *History: A Very Short Introduction* (Oxford: Oxford University Press, 2000), preface, 1-14, 35-123 (chs. 1, 3-7).

WRITING ASSIGNMENT

- **No. 1 due in lecture on Sept. 10**: Summary of Arnold’s main points (max. word count: 200). Make this as concise and accurate as possible. Please bring a copy of the reading and of your summary to sections for your own reference during the discussion.
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PART I

SEPTEMBER 17-19 (WEEK 3) – PROPERTY

LECTURES

Sept. 17 – *What* can be owned and what does it mean to *own* something?

Sept. 19 – *Who can own property?*

DISCUSSION SECTIONS

- Excerpt from *The Present State of the British Court . . .* (1720) on the Commissioners of Trade and Plantations (141-142).
- William Blackstone, *Commentaries on the Laws of England* (Oxford: Clarendon Press, 1765), 421, 429-433 (on married women's rights).
- Jacob D. Wheeler, *A Practical Treatise on the Law of Slavery* (New York: Allan Pollock; New Orleans: Benjamin Levy, 1837), 1-8 ("I. Definition and Nature of [Slavery]").
- Deborah A. Rosen, "Women and Property across Colonial America: A Comparison of Legal Systems in New Mexico and New York." *William and Mary Quarterly* 60, no. 2. 3d ser. (April 2003): 355-381.
- Gary Kulik, "Dams, Fish, and Farmers: Defense of Public Rights in Eighteenth-Century Rhode Island," in *The Countryside in the Age of Capitalist Transformation: Essays in the Social History of Rural America*, eds. Steven Hahn and Jonathan Prude (Chapel Hill and London: University of North Carolina Press, 1985), 25-50.

WRITING ASSIGNMENT

- No. 1 will be returned in lecture on Sept. 17.

SEPTEMBER 24-26 (WEEK 4) – MARKETS

LECTURES

Sept. 24 – Constructing a new political economy

Sept. 26 – A proliferation of markets

DISCUSSION SECTIONS

- Selected letters of New York merchant Gerard G. Beekman from Philip L. White, transcriber and ed., *The Beekman Mercantile Papers, 1746-1799* (New York: New York Historical Society, 1956).
- John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition, and the Eclipse of the Common Good* (Cambridge: Cambridge University Press, 2010), 98-140 (ch. 3, "Heartless Markets, Heartless Men").
- Michael Tadman, *Speculators and Slaves: Masters, Traders, and Slaves in the Old South* (Madison: University of Wisconsin Press, 1989), 11-46 (ch. 2, "The scale of Negro speculation").
- Walter Johnson, *Soul by Soul: Life inside the Antebellum Slave Market* (Cambridge: Harvard University Press, 1999), 162-188 (ch. 6, "Acts of Sale").

WRITING ASSIGNMENT

- **No. 2 due in lecture on Sept. 24:** Analysis (max. word count: 300) of the chapters by Tadman and Johnson, both of which deal with the buying and selling of slaves. How do their approaches (questions, methodologies, sources) differ? Do their conclusions contradict or complement one another?

 OCTOBER 1-3 (WEEK 5) – CAPITAL

LECTURES

- Oct. 1 – Corporations and securities markets
- Oct. 3 – Everyday sources of antebellum capital and credit

DISCUSSION SECTIONS

- "An Act to Incorporate the Farmers' and Mechanics' Bank [of Philadelphia]," March 16, 1809, *Statutes at Large of Pennsylvania*.
- Daniel Raymond, *Thoughts on Political Economy* (Baltimore: Fielding Lucas, Jun'r., 1820), 425-433 (ch. 10, "Corporations").
- A. B. Johnson, Esq., President of the Ontario (Branch) Bank, etc., "Advantages and Disadvantages of Private Corporations," *The Merchants' Magazine*, vol. 23, no. 6 (December 1850): 626-632.
- Stuart Banner, *Anglo-American Securities Regulation: Cultural and Political Roots, 1690-1860* (Cambridge: Cambridge University Press, 1998), 190-249 (ch. 6, "American attitudes toward securities trading, 1792-1860," and ch. 7, "American securities regulation, 1800-1860").
- Colleen A. Dunlavy, "From Citizens to Plutocrats: Nineteenth-Century Shareholder Voting Rights and Theories of the Corporation," in Kenneth Lipartito and David B. Sicilia, eds., *Constructing Corporate America: History, Politics, Culture* (Oxford: Oxford University Press, 2004), 66-93.

WRITING ASSIGNMENT

- No. 2 will be returned in lecture on Oct. 1.

 OCTOBER 8-10 (WEEK 6) – TECHNOLOGY

LECTURES

- Oct. 8 – The material world of the mid-18th century
- Oct. 10 – 19th-century technological revolutions

DISCUSSION SECTIONS

- American Society for the Encouragement of Domestic Manufactures, "Address to the People of the United States (1817)," in *The Philosophy of Manufactures: Early Debates over Industrialization in the United States*, ed. M. Brewster Folsom and Steven D. Lubar (Cambridge, Mass.: MIT Press, 1981), pp. 199-224.
- James Swan, "Address on the Question for an Inquiry into the State of Agriculture, Manufactures and Commerce (1817)," in *ibid.*, pp. 225-240.
- John Lauritz Larson, *The Market Revolution in America: Liberty, Ambition and the Eclipse of the Common Good* (Cambridge: Cambridge University Press, 2010), 46-97 (ch. 2, "Marvelous Improvements Everywhere").

WRITING ASSIGNMENT

- **No. 3 due in lecture on Oct. 8:** Analysis of the readings (max. word count: 200), focused on the distinction between primary and secondary sources and their relationship to one another.

 OCTOBER 15-17 (WEEK 8) – LABOR

LECTURES

Oct. 15 – What was so revolutionary about “industrial” labor?

Oct. 17 – High fixed costs and the peculiar new competition

DISCUSSION SECTIONS

- Walter Licht, *Working for the Railroad: The Organization of Work in the Nineteenth Century* (Princeton: Princeton University Press, 1983), 79- 124 (ch. 3, “Working to Rule”).
- *Digital History Reader*, Module 5: Industrialization and Its Discontents: The Great Strike of 1877: http://www.dhr.history.vt.edu/modules/us/modo5_industry/index.html.
 - a. Read the “Introduction,” “Context,” and “Conclusion” pages (= secondary sources).
 - b. In the “Evidence” (= primary sources) section, read Evidence No. 20. After you’ve read it, look at the two versions posted on Learn@UW. **Does the form** in which you encounter this primary source **affect your perception of it?**
 - i. “The Lessons of the Week,” *New York Times*, July 29, 1877, 6 – **article only** from *ProQuest Historical Newspapers: The New York Times (1851-2009)*
 - ii. Same story but the **full page image** from ProQuest
 - c. Browse the other “Evidence.”
- Frederick W. Taylor, *The Principles of Scientific Management* (New York and London: Harper & Brothers, 1911), Intro and ch. 2 (5-8, 30-60). The complete volume (1913 ed.) is available on [Google books](#).

WRITING ASSIGNMENT

- No. 3 will be returned in lecture on Oct. 15.
- The question for the mid-term paper will be handed out in lecture on Oct. 17.

 INTERLUDE

 OCTOBER 22-24 (WEEK 7) – WRITING HISTORY

LECTURES

Oct. 22 – What does it mean to write like a historian? Style and substance

Oct. 24 – Workshop on using evidence: what do we make of it?

DISCUSSION SECTIONS

- Sections will focus on the mid-term paper (max. word count: 1,250), which is due Oct. 29.
- Review assigned readings and your notes on lectures and discussions to date.
- Review Rampolla, especially ch. 4, “Following Conventions of Writing in History.”

WRITING ASSIGNMENT

- Mid-term paper (max. word count: 1,250), **due in lecture on Oct. 29.**

 PART II

 OCTOBER 29-31 (WEEK 9) – PROPERTY

LECTURES

Oct. 29 – Owning innovation: patents, trademarks, and copyrights in American history

Oct. 31 – Who owns America? Changes in property holding in the 20th century

DISCUSSION SECTIONS

- Stuart Banner, *American Property: A History of How, Why, and What We Own* (Cambridge: Harvard University Press, 2011), 109-161 (ch. 6, “Owning Sound”; ch. 7, “Owning Fame”).
- Timothy Taylor, *The Sounds of Capitalism: Advertising, Music, and the Conquest of Culture* (Chicago: University of Chicago Press, 2012), 43-99 (ch. 2, “The Classes and the Masses in the 1920s and 1930s,” and ch. 3, “The Great Depression and the Rise of the Radio Jingle”).
- David Suisman, *Selling Sounds: The Commercial Revolution in American Music* (Cambridge, Mass., and London: Harvard University Press, 2009), 204-239 (ch. 7, “The Black Swan”).

WRITING ASSIGNMENT

- **Due in lecture on Oct. 29:** Mid-term paper (max. word count: 1,250).
- Scheduling “heads up”! The mid-term papers will be returned in lecture on Nov. 12. If you wish, you may consult with your TA on needed improvements, revise your mid-term paper (max. word count: 1,250), and resubmit in lecture on Nov. 26.

 NOVEMBER 5-7 (WEEK 10) – MARKETS

LECTURES

Nov. 5 – Creating a national market – a long and arduous process

Nov. 7 – The changing structure of regulation and promotion

DISCUSSION SECTIONS

- Jonathan Levy, *Freaks of Fortune: The Emerging World of Capitalism and Risk in America* (Cambridge, Mass.: Harvard University Press, 2012), 231-263 (ch. 7, “Trading the Future”).
- David Brian Robertson, *Capital, Labor, and State: The Battle for American Labor Markets from the Civil War to the New Deal* (Lanham, MD: Rowman & Littlefield Publishers, 2000), 37-63 (ch. 2, Labor and regulation, 1865-1900).
- “Need of National Incorporation Law,” *Wall Street Journal*, January 26, 1907, 6.
- Alfred G. Buehler, “Anti-Chain-Store Taxation,” *The Journal of Business of the University of Chicago* 4:4 (October 1931): 346-369.
- Supreme Court decision in DEAN MILK CO. v. CITY OF MADISON, WIS., et al., 340 U.S. 349, decided January 15, 1951 (at <http://www.law.cornell.edu/supremecourt/text/340/349>; see also the link on Learn@UW).

 NOVEMBER 12-14 (WEEK 11) – CAPITAL

LECTURES

Nov. 12 – The rise of the managerial corporation

Nov. 14 – Capital since the 1970s: proliferation, fragmentation, and expansion

DISCUSSION SECTIONS

- Colleen A. Dunlavy, "Why Did American Business Get So Big?" *Audacity*, Spring 1994, 42-49.
- Adolf A. Berle and Gardiner Means, *The Modern Corporation and Private Property* (New York: Macmillan, 1933), 18-94, 115-125, 352-357 (Book I: ch. 3, "The Concentration of Economic Power"; ch. 4, "The Dispersion of Stock Ownership"; ch. 5, "The Evolution of Control" (with omissions); Book IV: ch. 4, "The New Concept of the Corporation").
- Jefferson Cowie, *Capital Moves: RCA's Seventy-Year Quest for Cheap Labor* (1999; New York: New Press, 2001), 41-72 (ch. 2, "Anything but an industrial town': Bloomington, 1940-1968").
- Raymond Vernon, "The Role of U.S. Enterprise Abroad," *Daedalus* 98:1 (Winter 1969): 113-133.
- "The Corporate Responsibility Campaign," *The Christian Century*, June 10, 1970.
- "Campaign GM," *Harvard Crimson*, September 20, 1971.
- Milton Friedman, "A Friedman Doctrine - The Social Responsibility of Business Is to Increase Its Profits," *New York Times*, September 13, 1970, SM17.

WRITING ASSIGNMENT

- The mid-term papers will be returned in lecture on Nov. 12. If you wish, you may consult with your TA on needed improvements, revise your mid-term paper (max. word count: 1,250), and resubmit in lecture on Nov. 26.

 NOVEMBER 19-21 (WEEK 12) – TECHNOLOGY

LECTURES

Nov. 19 – From (human) computers to (electronic) computers

Nov. 21 – A new technological revolution?

DISCUSSION SECTIONS

- *Automation*, special issue of the *Annals of the American Academy of Political and Social Science*, Vol. 340 (March 1962): 90-116. Foreword (Charles C. Killingsworth, iv-vi) and essays on "Private and Public Policies for Automation":
 - Malcolm L. Denise, "Automation and Employment: A Management Viewpoint."
 - Walter P. Reuther, "Policies for Automation: A Labor Viewpoint."
 - Arthur J. Goldberg, "The Role of Government."
- Marc Levinson, "Container Shipping and the Decline of New York, 1955-1975," *Business History Review* 80 (Spring 2006): 59-80.

WRITING ASSIGNMENT

- **No. 4 due in lecture on Nov. 19:** Synthesis (max. word count: 200) of this week's readings.

NOVEMBER 26-28 (WEEK 13) - THE POST-WWII POLITICAL ECONOMY

LECTURE

Nov. 26 – The macro-political context

Nov. 28 – Thanksgiving holiday

DISCUSSION SECTIONS

- Will not meet this week

WRITING ASSIGNMENT

- Optional revision of mid-term paper is due in lecture on Nov. 26.

DECEMBER 3-5 (WEEK 14) – LABOR

LECTURES

Dec. 3 – The changing nature of work

Dec. 5 – Changes in the location of work

DISCUSSION SECTIONS

- Walter A. Friedman, *Birth of a Salesman: The Transformation of Selling in America* (Cambridge: Harvard University Press, 2004), 56-87 (ch. 3, “Forging a national marketplace: the traveling salesman”).
- Kim Phillips-Fein, *Invisible Hands: The Businessmen’s Crusade against the New Deal* (New York and London: W. W. Norton, 2009), ch. 5, “How to Break a Union” (87-114).
- Elizabeth Cohen, *A Consumer’s Republic: The Politics of Mass Consumption in Postwar America* (New York: Knopf, 2003), 112-165 (ch. 3, “Reconversion: the emergence of the consumers’ republic”).
- Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* (Cambridge: Harvard University Press, 2009), 24-34, 49-66 (ch. 2, “The Birth of Wal-Mart,” and ch. 4, “The Family in the Store”).

WRITING ASSIGNMENT

- No. 4 will be returned in lecture Dec. 3.
- **Practice exercise (no. 5) for the final exam in lectures:** A question will be handed out in lecture on Dec. 3; at the beginning of lecture on Dec. 5, you will have five minutes to write your mini-essay.

DECEMBER 10-12 (WEEK 15) – A NEW CAPITALISM?

LECTURES

Dec. 10 – Capitalism reconfigured? From the 1970s through the turn of the 21st century

Dec. 12 – Wrap up

DISCUSSION SECTIONS

- Robert H. Hayes and William J. Abernathy, "Managing Our Way to Economic Decline," *Harvard Business Review* 58 (July-August 1980): 67-77.
- John E. Schwartz and Thomas J. Volgy, "The Myth of America's Economic Decline," *Harvard Business Review* 63 (Sept/Oct 1985): 98-107.
- A sample of competing interpretations of present-day capitalism and its future:
 - Stephen Moore and Tyler Grimm, "Straw Man Capitalism and a New Path to Prosperity," *Harvard Journal of Law & Public Policy* 33, no. 2 (Spring 2010): 475-486.
 - Anatole Kaletsky, "Capitalism 4.0," *OECD Observer* no. 279 (May 2010): 23-24.
 - James O'Toole and David Vogel, "Two and a Half Cheers for Conscious Capitalism," *California Management Review* 53, no. 3 (Spring 2011): 60-76.
 - John Mackey, "What Conscious Capitalism Really Is," *California Management Review* 53, no. 3 (Spring 2011): 83-90. Mackey is CEO of Whole Foods.
 - Dominic Barton, "Capitalism for the Long Term," *Harvard Business Review* 89, no. 3 (March 2011): 84-91.
 - Christopher Meyer and Julia Kirby, "Runaway Capitalism," *Harvard Business Review* 90, no. 1/2 (February 2012): 66-75.

WRITING ASSIGNMENT

- Mini-essays from the in-lecture practice and revised mid-term papers will be returned in lecture on Dec. 10.
- The essay question(s) for the final exam will be handed out in lecture on Dec. 10.

EXAM WEEK

Monday, Dec. 16 – Review session, 10:00-11:30 a.m. (location TBA)

Tuesday, Dec. 17 – Optional early exam, 10:00 a.m.-12:00 p.m. (location TBA)

Thursday, Dec. 19 – Scheduled final exam, 7:45-9:45 a.m. (location TBA).