This course analyzes key topics in social and political economy focusing on the current economic crisis in the context of the corporate order in America and the world. It focuses on the interface between corporations and the state, and the way that the corporate regime organizes economic, political and social life while producing extreme instability and a new economic and financial meltdown. It also proposes changes in the corporate system – both at the national and global levels - that can heal American and world-wise deep social, economic and environmental crises while ushering in a new system of sustainability and global democracy.

The vast power of rising global corporate empires - from Citigroup to Exxon/Mobil to Microsoft - poses new threats to American democracy and the wellbeing of all citizens. Globalization and American corporations are trumpeted as the best hope for global prosperity and democracy. But the vast size of global markets and firms, their single-minded profit seeking, and lack of public accountability create a system of corporate domination, with financial instability and a deteriorating economy, a dangerously deteriorating planetary environment, and corrupted democracy.

This course offers new solutions for these problems, offering a vision of how to deal with the current crisis in the economy and environment and polity, while bringing corporations and unchecked American power under democratic control. It shows that we need new social movements with a global vision of democracy, equality, and global environmental justice and sustainability.

The course offers students literacy in globalization, political economy, the theory of the corporation and corporate responsibility, the practice of business, and the making of democratic and sustainable social change. It provides a new perspective on world affairs and American society, and should help students interpret the news about the economy and American social problems in a more critical and informed way. It does not require prior background in political economy or economics, and uses texts that are written for the general reader.

1) Requirements and Basis For Grading: Midterm and Final Exams (each about 50% of grade) Attendance and Participation are also a consideration
Books (In Book Store and on Library Reserve):

PURCHASE:
Bacevich, The Limits of Power
Collins and Yeskel, Economic Apartheid in America
Derber, Corporation Nation
Derber, The Wilding of America
Derber, Greed to Green
Friedman, the Lexus and the Olive Tree
Kuttner, Obama’s Challenge
Phillips, Bad Money
Rifkin, The European Dream

READINGS

I. The Backstory of the Crisis: Creating the Global Capitalist Regime

A. Introduction
   session 1
   Derber, Hidden Power, Intro, Chaps 1-4 (optional)

B. Globalization: Exporting the Corporate System
   session 2
   Friedman, The Lexus and the Olive Tree, Chaps. 1,6,7,9
   Brecher and Costello, Global Village or Global Pillage? Chapter 1 (online reserves)

C New Robber Barons? Savage Capitalism and Corporate Sovereignty
   Session 3
   Derber, Corporation Nation, Intro, Chaps 1,2, 5, 6, 8, 9

D. Inequality and Poverty: The Beginning of the End of the American Dream
   session 4
   Collins and Yeskel, Economic Apartheid in America, Chapters 1-3

E. Social Disintegration: The Ungluing of America
   session 5

II. The Current Crisis: Regime Collapse?
A. The 2008 Meltdown: Financialization, Debt and Financial Panics
   Session 6
   Phillips, Bad Money Chapters 1, 2, 4, 7
   Kuttner, Obama's Challenge, Chapter 1

B. Toward Depression: Capitalism and Economic Collapse in the Age of Global Warming
   Session 7
   Magdoff and Foster, Great Financial Crisis Intro; Chapters 1; 5-6
   Derber, Greed to Green, Intro, Chapter 9

MIDTERM EXAM

III. Solutions to the Crisis: Regime Change at Home

A. Justice and Prosperity: The Western European Solution
   Session 8
   Rifkin, The European Dream, Chaps 1-6, 9, 16

B. Obama’s Hope: The New New Deal
   Session 9
   Kuttner, Obama’s Challenge, Chaps. 4-5

C. The Green New Deal: Solving the Crisis and Saving the Planet
   Session 10
   Derber, Greed to Green, Chapters 12-14
   Derber, Corporation Nation, Chapters 9-12; 13, 14
   Korten, Agenda for a New Economy, Parts III and IV (optional)