The aim of this course is to revisit a set of economic concepts that are being extensively used in the economics curriculum—but with a critical stance that concentrates on philosophical and methodological considerations. After making a quick tour d'horizon on the philosophies and methodologies of economics, we will consider the six themes that structure the syllabus. These themes will provide the concrete contexts in which alternative economic approaches can be introduced. The format of the course will encourage, and require, active participation.

The readings are alphabetized. The entries with two stars (**) are required reading for everyone. Volunteers will be responsible for representing the readings with single star (*) in the classroom discussion.

1. The economy as a heterogeneous space.

In this section we will discuss how to conceptualize the economy as an articulation of different modes of distribution (reciprocity, exchange, and redistribution) and different modes of production relations (wage-labor, independent, slavery, feudal, cooperative).


2. Different notions of ‘economic value’.

Is economics the science of ‘price’? In this section, we will begin with questioning whether Maurice Dobb’s famous distinction between objective and subjective theories of value still hold. We will survey utility-based, preference-based, labor-embodied, Sraffian, institutionalist, and socially contingent theories of value.


3. The economic and the cultural, or the question of ‘the individual’.

In this section, we will discuss the ways in which different theories incorporate the considerations of culture to their analyses of the economy. We will survey rational actor, evolutionary game theoretic, institutionalist, and anti-essentialist theories. Do we have one single form of rationality or multiple forms of rationality? The case study will be the different conceptualization of ‘the individual subject’.


4. The economic and the political, or the question of ‘the firm’.

In this section, we will survey the different ways in which economic processes are shaped by and shape the political processes. Two distinct ways of theorizing the relationship between the two are ‘economizing the political’ and ‘politicizing the economic’. These two approaches have radically different consequences for our understanding of the relationship between the economy and the polity. The case study will be ‘the firm’ as an economic and a political site at the same time.


5. The economic and the natural, or the question of ‘valuing the nature’.

In this section, we will survey the different ways in which the economic processes and the natural processes interact with one another. Different conceptualizations of the natural processes and their effectivity over the economic processes lead to different environmental regimes and different methods of negotiating with the environmental degradation. We will survey Neoclassical, Institutionalist, and Marxist perspectives.


Globalization is a terrain of struggle. Different economic theories conceptualize it in different ways, and new social movements have different visions of globalization. And most of the time they are in contradiction with one another. What are the problems with new social movements? What are the problems with the mainstream and heterodox theories of globalization? Is globalization simply an economic phenomenon, or is it economic, political, cultural and natural at the same time?


Assessment

Take-home exam: %25
Response papers: %25
Discussion-participation: %10
Term paper: %40

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