

Economics 5080 and 6080
Marxist Economics

Prof. Mark Glick

Office hours: By appointment, email, canvas or cell phone

E-mail: glick@economics.utah.edu

Prerequisites: Economics 2010 recommended

Course Overview:

Karl Marx's work has had a tremendous impact on the world. In this course we focus exclusively on his economic theory. Karl Marx was one of the four major classical economists along with Adam Smith, David Ricardo and John Stuart Mill. Marx understood his own economic work as trying to solve the theoretical dilemmas posed by Smith and Ricardo. For this reason we will begin the course by attempting to read Marx's original writings in the context of the earlier classical economists and in the more general context of Marx' theory of history. Where possible we will compare Marx's solutions to economic issues with the solutions offered by the basic microeconomic and macroeconomic classes that students typically take before taking a class in history of thought (i.e., 2010, but to some extent 2020). The class takes a critical approach, and we show that Marx was unsuccessful in solving many problems. In these cases, we survey what other economists have said or written about these issues.

Each week you should follow the weekly modules. However, before starting the course read the material in the home tab under "start". Each week you should listen to the lecture, do the required reading, read carefully the written lecture notes, and participate in the discussions.

Course Objectives:

This course will provide students the ability to do the following:

1. Read and understand Marx's economics by reading the original texts;
2. Read the original texts of the classical economists that Marx is addressing;
3. Understanding the problems at stake, their significance today and the differences of opinion that still exist.
4. Compare Marx's solutions with modern microeconomic theory;
5. Give students the ability to make up their own minds about Marx's relevance or non-relevance today.

These are the general objectives. Make sure that you review the objectives at the top of each weekly module. There I outline the objectives for each week.

Required Reading:

All reading will be posted. In anticipation of the lectures students will mainly read the original texts by the classical economists. However, commentary by many others will be posted as part of the discussion postings required each week of students.

Optional Reading:

You do not need any of the optional reading for the tests or the discussions. The purpose of the optional reading is to give you access to important secondary sources in the event you want to continue learning about the topics covered in the class.

Written Lectures:

I have provided you with written lecture notes. These notes are generally more comprehensive than the video lectures. The video lectures will cover the most important points. I will also try to approach the video lectures from a slightly different angle than the text of the lecture. The notes, however, should be your starting point for answering exam questions.

Too Much Material to Absorb:

I recognize that most of you will not have much background in the work of the classical economists. That is the reason why I try to compare Marx to modern micro and macro-economics. But I will also cover much more material than you can absorb sufficiently for test purposes. Don't worry, just try to learn the material without anxiety. Then two weeks before each exam I will hand out study questions from which I will select the exam questions. You will have a chance to go back and answer the questions using all the material, and there will be time to ask questions.

Discussions:

The discussion questions are designed to help deepen your understanding of a week's topic. Readings for discussions will be posted with the question in the discussion tool. Please give a substantive response to the question and create a dialogue with your peers. The way the discussion works is that you must create an initial post before you will be able to see any other posts. You are required to reply to two other students. Your first post is due on **Wednesday at 11:59 p.m.** of each week. Please reply to two other posts by **Saturday at 11:59 p.m.** The discussion will close on **Saturday at 11:59 p.m.** Original posts are worth 2 points (but you can lose points for lack of effort), and replies are worth 1 point. Late posts, late replies, or one reply will receive 0 points.

Midterm/Final:

You will take exams in canvas. Both exams are take home exams. The date of each exam can be located in the modules. Since I will give you the questions in advance, I expect detailed and clear answers demonstrating that you understand the material.

Grading:

There are 100 possible points in this class. Your course grade will consist of discussions worth 30%, midterm exam worth 35%, and a final exam worth 35%. I grade on a curve but in the past the grading scale has approximated 90 + A, 80 + B, etc.

Make-ups:

Absent extraordinary circumstances there are no make ups. It is simply administratively impossible to give make ups or discussions and remain fair to all. You have a week to take each exam. Make sure in advance that you can take the tests during these two test weeks. If not, please don't take the course. In addition, it is impossible to allow make up posts for the discussion because they require the groups to interact. Sorry, but this is going to be a hard and fast rule.

Communications:

I will communicate by announcements. I will also plan to monitor the course discussions and occasionally add to the conversation. I will also be available by the Canvas inbox or by email (glick@economics.utah.edu). You may also schedule an in-person appointment as well. For emergencies you have my cell phone on the home page.

Required Technology:

Basic technology for accessing the Internet is needed for this course. You are responsible for making sure your computer is up to date so that Canvas functions properly. Do not wait until the last minute for assignment submissions. If you need technical assistance, contact Teaching & Learning Technologies by email (classhelp@utah.edu) or call 801-581-6112. Their hours are 8:00 a.m. to 5:00 p.m.

Course Schedule:

Consult the modular units in Canvas for a detailed week by week calendar of lectures, readings and discussions. You will also find all the exam dates.

Policies:

The Economics Department's policy toward unscholastic behavior is as follows: "Unscholastic behavior (e.g., excessive absences, plagiarism, disruptive behavior) may lead to expulsion from and to failure of the class."

Wellness Statement

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness – www.wellness.utah.edu; 801-581-7776.

Additional Notices

- 1. *The Americans with Disabilities Act.*** The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.
- 2. *University Safety Statement.*** The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu.
- 3. *Addressing Sexual Misconduct.*** Title IX makes it clear that violence and harassment based on sex and gender (which Includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135

Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).