



The Hebrew University of Jerusalem

Syllabus

Capitalism and Morality: Adam Smith's Philosophy - 56989

Last update 21-09-2017

HU Credits: 4

Degree/Cycle: 2nd degree (Master)

Responsible Department: political science

Academic year: 0

Semester: Yearly

Teaching Languages: Hebrew

Campus: Mt. Scopus

Course/Module Coordinator: Dr. Yiftah Elazar

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Coordinator Office Hours: Mondays 15:30-16:30 Room 4316 (Social Sciences)

Teaching Staff:

Dr. Yiftah Elazar

Course/Module description:

Adam Smith is one of the founders of modern economics and has long been regarded as one of the fathers of free market ideology. In recent decades, groundbreaking studies have illuminated the way in which his theory of economics integrates with his moral and political philosophy. A revisionist school of interpretation, which has developed in this context, sees Smith not only as a champion of the free market, but also as a critic of its limitations and dangers. This interpretation was picked up by US President Barack Obama, who drew on Adam Smith's work in arguing for raising the minimum wage in the US.

In this seminar, we examine Smith's moral and political philosophy. The seminar is based on reading Smith's two major works. We read most of *The Theory of Moral Sentiments* (1759) and *The Wealth of Nations* (1776), and on reading some of the thinkers that Smith engaged with - Bernard Mandeville, Francis Hutcheson, David Hume, and Jean-Jacques Rousseau. We also discuss some of the recent scholarship on Smith's moral and political philosophy.

The seminar provides grounds for a reassessment of Smith as one of the prominent moral and political philosophers of the age of enlightenment. It presents his theory of economics was part of an intellectual project that sought to address fundamental questions on morality, progress, wealth, liberty, justice, and equality.

Methodologically, the seminar combines philosophical analysis of concepts and arguments with a contextual approach, which examines texts in their historical, philosophical, and ideological context. The seminar is intended to provide students with basic tools for conducting research in the history of political thought through practicing textual analysis and through discussing current research and debates in this field.

Course/Module aims:

To gain deeper insight into the work of one of the most influential thinkers in modernity

To discuss fundamental questions of modern moral and political philosophy

To expose students to recent studies and debates in political thought

To learn how to conduct research in the history of political thought

Learning outcomes - On successful completion of this module, students should be able to:

To understand some of the intellectual foundations of capitalism and liberalism

To critically read and analyze primary and secondary texts in the history of political thought

To conduct research in the history of political thought

Attendance requirements(%):

85

Teaching arrangement and method of instruction: Required reading and preparation at home, discussion in class, student presentations in class

Course/Module Content:

Topics of sessions:

Smith's intellectual project, then and now

Mandeville's challenge

Benevolence and self-interest

Self-love and domination

Rousseau's philosophical chemistry

The foundations of Smith's moral philosophy

Sympathy, moral imagination, and admiration for the rich

Justice and injustice

The impartial spectator

The beauty of utility and the force of custom

The character of virtue

Patriotism, good citizenship, and revolution

The development of society and government

Justice in the family: women and slaves

The paradox of inequality and wealth

The Wealth of Nations and the Adam Smith Problem

Value, Labor, and Power

Wages, poverty, and equality

Capital and productive labor

The unnatural growth of wealth

The critique of mercantilism and the invisible hand

Physiocracy and the system of natural liberty

The duties of the sovereign: military defense and the administration of justice

Education, stupidity, and alienation

Required Reading:

Select sources:

Adam Smith, *The Theory of Moral Sentiments* (1759)

Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776)

Adam Smith, *Lectures on Jurisprudence* [1762-1764]

Bernard Mandeville, *The Fable of the Bees* (1714, 1729)

Francis Hutcheson, *An Inquiry into the Original of Our Ideas of Beauty and Virtue in Two Treatises* [1725]

David Hume, *A Treatise of Human Nature* [1739-40]

Jean-Jacques Rousseau, *Discourse on the Origin and Foundations of Inequality Among Men* (1755)

Additional Reading Material:

See detailed syllabus

Course/Module evaluation:

End of year written/oral examination 0 %

Presentation 0 %

Participation in Tutorials 0 %

Project work 100 %

Assignments 0 %

Reports 0 %

Research project 0 %

Quizzes 0 %

Other 0 %

Additional information:

Details in online course system and in syllabus are subject to change.

Written assignments:

Final paper. For students taking this class as a regular course. 10-15 pages double-spaced. Deadline: 31 July 2018. Contribution to class grade (assuming satisfactory fulfillment of additional obligations detailed below): 100%

- or -

Research paper. For students taking this class as a research seminar. 20-30 pages, double-spaced. Deadline: 30 September 2018. Contribution to class grade (assuming satisfactory fulfillment of additional obligations detailed below): 80%. Contribution to separate research paper grade: %100.

Research proposal. For students taking the class as a research seminar. Deadline: 4 June 2018. Contribution to course grade: 20%.

Additional obligations:

Attendance and participation. Up to four classes overall may be missed without documentation or penalty. Any additional absence without authorization will incur a penalty of one course grade point.

Participation. Students are expected to read the texts at home and contribute to the discussion in class. Substantive contribution to the discussion concretely addresses the relevant texts and demonstrated close familiarity with them as well as critical reflection. Up to two points may be taken off the course grade in the absence of substantive contribution along the year. Bonus points may be given for consistent substantive contribution.

Presentations. Each student will present one secondary text in class. Failing to fulfill this obligation will incur a penalty of two points taken off the course grade. Bonus points will be given for excellent presentations.