



# *The Hebrew University of Jerusalem*

## *Syllabus*

### *Capitalism and Morality: Adam Smiths Moral and Political Philosophy - 56989*

*Last update 04-10-2024*

*HU Credits: 4*

*Degree/Cycle: 2nd degree (Master)*

*Responsible Department: Political Science*

*Academic year: 2025*

*Semester: Yearly*

*Teaching Languages: Hebrew*

*Campus: Mt. Scopus*

*Course/Module Coordinator: Dr. Yiftah Elazar*

*Coordinator Email: [yiftah.elazar@mail.huji.ac.il](mailto:yiftah.elazar@mail.huji.ac.il)*

*Coordinator Office Hours:*

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Teaching Staff:

Dr. Yiftah Elazar

Course/Module description:

*The eighteenth-century Scottish philosopher Adam Smith is often perceived as one of the founders of modern economics and fathers of capitalism, but in recent decades, groundbreaking studies have illuminated additional aspects of his work, particularly his moral and political philosophy.*

*Recent research on Smith presents in a more complex light his conception of a happy modern society, and some researchers have highlighted his criticism of the limitations and dangers of the free market. Whether or not we accept such a reading, it is clear now that Smith's economic theory was part of an ambitious intellectual project, which sought to address fundamental questions on moral psychology, ethics, justice, progress, liberty, personal and social happiness, political authority, and more. And whether or not we agree with Smith's ideas, he deserves to be studied as a major Enlightenment writer whose ideas continue to exert influence in the 21st century.*

*This seminar offers an in-depth look at Smith's philosophy, with an emphasis on morals and politics. This is a challenging seminar, in which we'll delve into Smith's works and read them closely. We'll also discuss some of the writers with whom Smith engaged, such as Bernard Mandeville and Jean-Jacques Rousseau, and some of the writers who engaged with his work, such as Karl Marx. Finally, we'll read current research on Smith and see how his complex and elusive thought inspires strikingly different interpretations and worldviews.*

Course/Module aims:

*To gain 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*

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*To conduct research in the history of political thought*

Attendance requirements(%):

85

*Teaching arrangement and method of instruction: Required reading and preparation for each session, discussion in meeting, student presentations in class*

Course/Module Content:

*Partial list of topics to be discussed - subject to changes:*

*Smith's intellectual project, then and now*

*Smith and Rousseau*

*The foundations of Smith's moral philosophy*

*Sympathy and moral imagination*

*The impartial spectator*

*The pursuit of wealth*

*Justice and injustice*

*The beauty of utility and the force of custom*

*The character of virtue*

*Patriotism, good citizenship, and revolution*

*The development of society and government*

*Smith's concept of liberty*

*Justice in the family: women and slaves*

*The paradox of inequality and wealth*

*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)*

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

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

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

*Additional Reading Material:*

*See the detailed syllabus, to be published in the beginning of the year*

*Grading Scheme:*

*Essay / Project / Final Assignment / Home Exam / Referat 50 %  
Presentation / Poster Presentation / Lecture/ Seminar / Pro-seminar / Research proposal 50 %*

*Additional information:*

*In the Fall semester, the first two sessions will be held in class, and the rest of the sessions will be held on Zoom.*

*In the Spring semester, all of our meetings will be held in class.*