

JOSEPH FRONCZAK
CAPITALISM SINCE 1900
S05

M 1:30 - 4:20

“Capitalism has taken possession of our planet,” Paul Lafargue wrote in 1900; “its fleets bring together the continents which oceans had separated; its railroads, spanning mountains and deserts, furrow the earth; the electric wires, the nervous system of the globe, bind all nations together.” The son of a wealthy Cuban coffee planter, Lafargue was not, however, praising capitalism. In addition to being a son of the planter class, he was also Karl Marx’s son-in-law and an anarchist who wrote the anti-work classic *The Right to Be Lazy*. Indeed, Lafargue was writing to insist that capitalism already had “finished its historic mission.”

This seminar examines how wrong Lafargue was in 1900, tracing the unsteady but ongoing historic mission of capitalism in the 119 years since. We will study capitalism from as many angles as we can to make sense of what it is, what it does, and how people live with it. Historians have looked for capitalism in the ideas and beliefs of economists and policymakers, in the entrepreneurial ambitions and managerial strategies of capitalists and executives, and in the lived experiences and everyday struggles of the poor and those whose labor has appeared invisible. There are not only economic but intellectual, cultural, social, and political histories of capitalism. We will visit Princeton’s Mudd Library to examine the papers of economic thinkers like “the Money Doctor” Edwin Kemmerer, Sir Arthur Lewis, Margaret Snyder, and Paul Volcker, but you are welcome to use your imagination to conjure a junior paper subject of your own choosing.

In class, time will be money, as we have a lot to do. Not only will we discuss our assigned readings, we will analyze in-class readings by figures including Rosa Luxemburg, John Maynard Keynes, Rose Wilder, Friedrich Hayek, Ayn Rand, and Thomas Picketty. We will view scenes from Sergei Eisenstein’s *Strike*, René Clair’s *À nous la liberté*, and Charlie Chaplin’s *Modern Times*. We will visit Firestone Library and raid old issues of *Fortune* magazine. Most important of all, we will spend time discussing together how to research and write a junior paper you can learn from and take lasting pride in.

Sample readings:

Werner Sombart, “Capitalism”

Eric Hobsbawm, *The Age of Extremes: The Short Twentieth Century, 1914-1991*

Peter James Hudson, “The National City Bank of New York and Haiti, 1909-1922”

Trần Tử Bình, *The Red Earth: A Vietnamese Memoir of Life on a Colonial Rubber Plantation*

Florencia E. Mallon, *The Defense of Community in Peru’s Central Highlands: Peasant Struggle and Capitalist Transition, 1860-1940*

Timothy Mitchell, “Para-Sites of Capitalism”

Vanessa Ogle, “Archipelago Capitalism: Tax Havens, Offshore Money, & the State, 1950s-70s”

Quinn Slobodian, *Globalists: The End of Empire and the Birth of Neoliberalism*

Bethany Moreton, *To Serve God and Wal-Mart: The Making of Christian Free Enterprise* Ararat

Gocmen, “The Anti-Inflationary Resolve (or Lack Thereof) of the Federal Open Market

Committee during Paul Volcker’s First Year of Chairmanship, August 1979-July 1980”

Anna Lowenhaupt Tsing, “Frontiers of Capitalism”

Adam Tooze, *Crashed: How a Decade of Financial Crises Changed the World*