We have two primary goals to achieve with this course. If not before, at least by Week 10 of this course, enrolled students would have raised their levels of knowledge of Karl Marx as a man, his contributions, and the traditions that build on his contributions, what is often termed as “Marxian theory.” The second goal that registers as equally important: if not before by Week 11 of this course, enrolled students would have raised their proficiencies for absorbing and thinking through high-level ideas, and then writing up their own ideas artfully and in a manner that makes use of a sophisticated system of citation.

The course is structured to assist us all in achieving these two stated goals. If you would like to achieve other goals you should consider achieving them, too. If you need assistance from me, please show up to speak with me during office my hours.

To wit, this course is designed to introduce students to the mercurial and unconquerable character of Karl Marx, as well as to a portion of a body of social and economic thought he advanced, and that was later carried further by some of his best disciples.

If you would like to see further by standing on the shoulders of a giant, and from this vantage point to view the world as a social scientist, I do not think you could ever find a giant with higher shoulders than Karl Marx.

By all measures Karl Marx was a man of the 19th century. He was born in 1818 and toward the end of a bucolic era in what was still a quaint European society. But, over his lifetime this society would be torn asunder by industrialism and urbanization of rural populations on a grandiose scale. Marx arrived in the world in the old Roman colonial city of Trier, located near today’s western border of Germany, and not too far from the border with Belgium. Marx died just more than sixty years later -- in London, and exile. When Marx died the western world had fully mastered industrial production -- and with its mastery -- clearly dominated the world with its various forms of prowess, including military. At the time of Marx’s death in 1883 the capitalist system -- whose laws of motion and inner workings he sought to explain -- was noted for achieving a hitherto unknown level of material abundance. In addition, his epoch of laissez-faire meant a free running capitalist system that rode rough shod over what had been long standing traditions that had offered social stability.

Marx’s contribution is based on his painstaking inquiry into how the capitalist system -- with its ‘laws of motion’ -- operated. His works were read and appreciated during his lifetime. However after his death in London in 1883, his ideas proved too powerful to be dismissed. By the second decade of the 20th century Marx’s ideas were
already generating determining effects on the course of history. By 1950, about one third of the world’s population lived under economies that relied upon planning for resource allocation. This was an economic system -- that in several respects -- was inspired by Karl Marx. At the start of the 21st century -- and if we include the 1.3 billion in today’s China -- then transitions away from planned economies are currently affecting about one third of the world’s population. With all of the turbulence his ideas have generated, and with their effects on the fates of so many millions of people, I think it behooves us to take some time to gain a substantial background in Marx’s contributions social science thinking, in general, and to economic science, in particular, as Mark Blaug (1988, 156) emphasizes that Marx generated about 10,000 pages dealing with political economy. Economists claim him as one of their own, as do philosophers, sociologists, and political scientists.

Karl Marx could claim widespread name recognition, as his name is lionized by many and vilified by many more. Few educated people in the world today could claim ignorance of his name. However, with so much name recognition, but a few people have actually devoted time toward reading and assessing Marx’s contributions to social and economic thought. The purpose of this course is to devote some earnest attention toward reading and considering Marx’s ideas in their original translations to English.

Please take account of the system for calculating your EC345 final grade.

All students start at zero but can take advantage of what in academic “new speak” are noted as Learning Opportunities. Lectures will presented over ten weeks time. As a “Learning Opportunity #1” writing a midterm could count for as much as 50 points Learning Opportunities #2 involves writing the first draft of your term paper (inquiry) that runs about 2,850 words of text. This could count for as much as 25 points. Fulfilling Learning Opportunity #3 involves refining and handing in a polished second and final draft of your inquiry, and that could count for as much as 25 additional points, potentially yielding a whopping 100 points and a super strong A.

Please keep in mind that failure to turn in or perform any of the assignments on time would result in Zero (0) points for that assignment. This course is run based on the principles of the “machine process” described in detail in Thorstein Veblen’s The Theory of Business Enterprise [1904]. That is, our course is based upon the discipline of the machine, and the discipline of the clock. Failing to turn in an assignment either results in a zero or five points off for each day late.

When the course ends in early June, grades will be calculated and turned in on time. One’s final grade would be based on the accumulated points set against the standard PSU grading scale. I do not plan to offer incomplete or “I” grades, so best to stay on task.
**Week 1** Tuesday, “Marx the Man: Some Biographical Notes”

Read Intro. plus Chapters 1-5. “Childhood and Adolescence” to “Paris”
Plus Chapter 8 “Exile in London: The First Phase”
And Ch. 11 “Last Years”


**Thursday** “Marx the Philosopher:” Meet Georg Hegel: Marx’s Great Inspiration

Topic: The Dialectic G.F. Hegel *Philosophy of Right* (see google readings)
Marx’s “turning of Hegel on his head” [sites.google.com/econreadings45/]
“Dialectical Materialism as a Philosophical View”

“Dialectial Materialism” “Please read *The German Ideology*, co-authored by Karl Marx and Frederick Engels Ch. 1 “Opposition of the Materialist and Idealist Outlook” parts A “Idealism and Materialism” and B “The Illusion of the Epoch”
Other views on the Dialectic (optional readings)
Frederick Engels, *The Dialectics of Nature*.

Part I, “Commodities and Money” Chapters I, II, III

**Week 3** Part II, The Transformation of Money into Capital, Chapters IV, V, VI
Part III The Production of Absolute Surplus Value,
   Chapters VII to XI

**Week 4**
Part IV Production of Relative Surplus Value,
   Chapters XII to XV
Part V “The Production of Absolute and of Relative Surplus-Value”
   Chapters XVI to XVIII

**Week 5**
Part VI “Wages” Chapters XIX to XXII

Learning Opportunity #1 Due Monday, 29 April on or before 5:00 p.m. Please slide your exam under my office door at CH241P
Week 6
Part VII “The Accumulation of Capital”
   Chapters XXIII to XXV

Part VIII “The So-Called Primitive Accumulation”
   Chapters XXVI to XXXIII

Weeks 7, 8, 9  Topic, “Capitalist Reproduction”
Capital Vol. II, Part III, Chapter XX “Simple Reproduction”
Capital Vol. II, Chapter XXI “Accumulation and Reproduction on an Extended Scale”

Topics: “Marx and Crisis Theory”
   Capital, Vol. III, see Chapter on Crisis Theory “The Law of the
   Tendency of the Rate of Profit to Fall.”
   Imperialism: The Highest Stage of Capitalism by V.I. Lenin

First Draft of Paper Due: on Monday, 20 May, by 5:00 p.m. Please slide under my office door.

   Topics “Some Who Carry on Marx’s Tradition”
   V. I. Lenin The Development of Capitalism in Russia, Chapters 1 and 2
   Important to consider is Rosa Luxemburg’s great classic, The Accumulation of Capital,
   especially, Section III, and within this section, especially
   Chapters,27 “The Struggle Against Natural Economy,”
   Chapter 28 “The Introduction of Commodity Economy”
   Chapter 29 “The Struggle Against Peasant Economy”


Week 10 Topic” Imperialism, by J.A. Hobson (any edition)
“Revisionism and the Rise of Social Democracy” “Marx’s Critics”
Eduard Bernstein. The Pre-Conditions for Socialism
   Karl Kautsky Die Agrarfrage.
   Marx’s Critics Mikhail Bakunin, Marxism, Freedom, and the State, see Chapter 3,
   “The State and Marxism” (found with google search)
F. Hayek The Road to Serfdom, as well as, Collectivist Economic Planning edited by:
Ludwig von Mises

Final Draft due at time by 5:00 pm on evening of PSU scheduled Final Exam.
House Rules:
Please do not consume food of any form in our classroom.
Please do not use a mobile phone to break my concentration while lecturing or during the break. If your rely on a laptop or notebook computer, best to lead me to believe that you are concentrated on the rich content of my course lecture.

If a student disturbs me by breaking my concentration with use of a mobile phone or any form of computing device, the student will be asked to leave the course for that day.

Affirmative Action

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

Disability Resources at PSU
Students with accommodations approved through the Disability Resource Center are responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval should contact the DRC immediately.

Academic Honesty
Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the Student Code of Conduct.