Local Economies in an Age of Global Capitalism

This graduate-level course covers an area that is conventionally known as the sociology of development. This course, however, differs from a traditional course in development in that I am attempting here to synthesize a number of different literatures into an integrated perspective that focuses on local economies in an age of global capitalism. I describe these literatures below.

In the late nineteenth and early twentieth centuries, the founders of social science were deeply involved in analyzing the social, political, and economic changes that they observed in their own societies. Most theoretical perspectives about transformative changes, which include economic growth and transformation, date from this formative period. These perspectives include neo-classical economics; two strains of Marxian analysis, one emphasizing political economy of nation states and the other emphasizing global dimensions of capitalism; a Durkheimian interpretation that economic action rests on social norms; and a Weberian view of the historical development and diffusion of Western capitalism.

Despite the continuing currency of these early perspectives, the sociology of development, as a defined area of study, dates only from the post World War II era. Starting from this period, we have gone through two and have entered a third "climate of opinion." Each climate of opinion contains a "circle of discourse" that connects what is perceived to be happening in the world to how theorists representing different perspectives analyze social, political, and economic changes. The task of the course is to recognize the sociology of theorizing the global economy, even as we try to engage in the theoretical effort ourselves.

Using a comparative, historical perspective to examine both a changing world and changing views of the world, we will outline theoretical developments in the first two periods, and then examine in depth those in the current period. In the first period immediately following World War II, a period in which the cold war developed, a number of sociologists and economists began systematically to investigate Third World societies--societies outside the capitalist and communist worlds. These observers mainly argued for a theory of inevitable endogenous change toward capitalist development and political democracy; this theory became known as modernization theory.

In the 1960s, with the outbreak of the Vietnam War and of many mass movements, social theorists turned towards Marxian analysis and historical, comparative sociology in order to decipher the changing world as then perceived. In this period, development theorists began passionately to argue for critical, trans-societal views of global change. This line of theorizing encompasses both world systems theory and theories of dependent development. Although overlapping at first and engaged in a mutual deliberative discourse, these two sets of theories were then in tension with each other and have since diverged.

In the last two decades, first with the rapprochement of the communist and
capitalist worlds and then with the collapse of communism as a state system and of Marxism as a viable political ideology, the sociology of development is in process of changing in decisive ways. No clear consensus about the best ways to conceptualize economic change has emerged. In fact, quite to the contrary, there now exist several theoretical perspectives on global and local development that do not seem to be “talking to each other.” With this course, I hope to begin a conversation among competing multidisciplinary perspectives of the current state of global capitalism and local development and the relation between the two.

This class is designed primarily as a reading course with an aim to generate a comprehensive annotated bibliography of the competing perspectives. I should stress the word “annotated.” I want each person to develop a substantial annotated bibliography of material that you have read, summarized in writing, and distributed to the class. At the end of the quarter, we will all have the benefit of each person’s work.

I like classes with a lot of student participation, and therefore I have designed this class to solicit your participation. I will take charge of the readings and discussion in the first two weeks of the quarter. The remaining period will be divided among members of the class. The topic for the week you select will also be the topic of your annotated bibliography. All bibliographies are due the final week of class so that they can be distributed to everyone in the last class period. In week you select, I will want you to lead class discussion of the readings, summarize to the class what you found in the literature relevant to your topic, and to pass out an annotated bibliography. (I should add that I will prepare some introductory remarks every week to get us started, and then I will turn it over to you.) In the early weeks of the course, that bibliography will be rather brief, because you will not have had time to do all the readings and to prepare summaries. In the final weeks of the quarter, your bibliography should be approaching its final form, and thus will be longer.

There is one other important thing to tell you. You will see an extensive list of readings. For each class period, the entire class will read in common one article-length reading, which is marked with an asterisk below. The remainder of the readings for that week will be divided up among students who are not discussion leaders for that week; they will be asked to summarize their own reading in class. The discussion leaders should read all of the readings for their assigned week. Therefore, each week, with the exception of the week you are to present, you will be responsible for reading no more than two items, one of which will be article length. This approach should give you time to work on your final bibliography. This bibliography should be 15 to 25 pages in length. It is my hope that when you leave this class you will have a lengthy, useful, and multidisciplinary bibliography on the global economy.

Class participation and your final bibliography will be the basis for your final grade.

**Week One (September 30): Early Theoretical Perspectives:**

I will be discussing the following theoretical perspectives and their principal theorists as they relate to national and global levels of economic development.

Adam Smith and the general lineage of classical and neoclassical economists
Karl Marx and J.A. Hobson and the tradition of national capitalism and global economic development
Institutional economists: Thorstein Veblen and William Graham Sumner
Emile Durkheim and the other advocates of a moral economy
Max Weber and advocates of historicist and diffusionist interpretations of Western capitalism

Week Two (October 7): Modernization Theory: The First Climate of Opinion.


Week Three (October 14): Globalizing Theories of Development in the Second Climate of Opinion: The Key Works


Week Four (October 21): The Key Works in the Second Climate of Opinion: Political Economy Theories of National-level Economic Development, including Dependent Development.


**Week Five (October 28): Current Climate of Opinion: National Economies and International Trade**


**Week Six (November 4): Strong States and Dependent Development: Applications in East Asia**

Week Seven (November 11): Embedded Capitalism: Economic Sociology, Institutions, and Economic Development


Week Eight (November 18): Flexible Specialization and the Geographies of World Capitalism


Week Nine (November 30??): Global Commodity Chains, Global Production, Global Markets


Week Ten (December 2): Synthesis

No additional reading