

Politics of Capitalism - Midterm Review

Structure:

- Multiple choice questions?
- Identifications: definition of concept
- Short answers: multiple choice w/o options
- Longer essay (3-4 paragraphs): Choose either the case for or against the free market (but not both). Describe the best arguments for this side and why they are strong. Then describe how supporters of this case would respond to the strongest objections.

Main topics:

- Traditional negative views of market activity
- Doux commerce thesis
- Self-destruction thesis
- Feudal shackles thesis
- Feudal blessings thesis
- Inductive vs deductive moral reasoning
- Thought experiments and institutions
- Consequentialist moral reasoning
- Swine morality
- Consequentialism and rights
- Cost-benefit analysis
- Ethic of responsibility
- Deontological moral reasoning
- Types of rights (negative, positive, cultural)
- Moral catastrophes
- Economic rights as human rights
- Locke's argument for property
- Relation between economic and political freedom
- Invisible hand and efficiency
- Markets and knowledge
- Markets and growth
- Moral consequences of markets/growth
- Markets and inequality
- Market failures and government failures
- What should not be sold
- Polanyi's principles of pre-market society
- Embedded economy
- Enclosures
- Speenhamland
- Poor Laws
- Double movement
- Tragedy of commons
- Universal basic income
- Malthusian model
- Industrial revolution
- Great divergence
- Geographical explanations of industrial revolution
- Institutional explanations of industrial revolution
- Glorious revolution
- Credible commitment
- Inclusive institutions
- Extractive/exclusive institutions
- Creative destruction
- Church's marriage and family program
- WEIRD psychology
- Protestant ethic & spirit of capitalism
- O-ring theory
- Workplace democracy