

# COMMODITIES:

## *The Making of Market Society*

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In this course, we will begin to make sense of the emergence and development of a society in which the products of human labor are bought and sold in markets.

That society—often referred to as modernity or capitalism—is one in which the buying and selling of many (but not all of) the objects that we produce and consume has become a common sense of both daily life and economic theory. The question is, what are the conditions and consequences of a market-oriented society? As we will see, the history of the commodification of things—including art, many objects of daily consumption, inputs into production, labor, and money—is intertwined with a changing array of ideas and cultures, political institutions, military conflicts, and social relationships.

We will begin with a particular example of commodification, tracing the objects in some of Johannes Vermeer's most famous paintings. We will follow that with an investigation into the basic concepts of two different economic theories of commodity production and exchange. Finally, we will focus on the histories of specific commodities—such as bananas, sugar, oil, rubber, labor, food, money, and folk art—in the United States and around the world. Throughout the course, we will discuss the implications of commodification for understanding contemporary debates concerning economic theory and policy.

*Organization.* The course will be conducted as a seminar, combining lectures and discussion. Therefore, it is important for all students to complete the assigned readings *before* each session and to participate in the classroom discussions. The course material consists of seven books and four films. Most of the books are available in the campus bookstore. You can purchase one of the required books, Charlene Cerny and Suzanne Eriff's *Recycled Re-Seen*, from one of the usual online sources.

*Grading.* There will be no traditional examinations in this course. Instead, students will be graded based on participation in classroom discussions and biweekly essays, each approximately 450-500 words, due every other Tuesday before class. The purpose of the papers is to “grapple” with the readings—to formulate the main themes, to raise the interesting issues, to pose the key questions—in preparation for the classroom discussions. I will be looking for serious, thoughtful, and well-written critical engagements with the readings. The final assignment is an essay, 2500-3000 words in length, on a recent book or film on the making of market society. Students should choose a book or film from the Commodities Reading & Viewing List, and then write a critical essay that addresses the key issues raised by the author or director and that relates their treatment of those issues to the readings, lectures, films, and discussions in the course. Students should feel free to contact me—in person, by office telephone, or by email—to discuss their choices, ways of addressing the book’s or film’s main themes, and other possible references. You need to choose the book or film by 21 March. The essay itself is due by the end of the regularly scheduled final exam time.

### **The Making of Market Society**

[15 January]

### **Markets in the Seventeenth Century**

[17, 22, and 24 January]

Timothy Brook, *Vermeer’s Hat: The Seventeenth Century and the Dawn of the Global World* (New York: Bloomsbury Press, 2008)

### **Sugar**

[29 January]

Susan Clayton & Jonathan Curling, *Commodities: White Gold* (1986)

### **Economic Theories of Commodities**

#### NEOCLASSICAL ECONOMICS

[31 January & 5 and 7 February]

*Richard C. Wolff and Stephen A. Resnick, Contending Economic Theories: Neoclassical, Keynesian, and Marxian* (Cambridge, MA: MIT Press, 2012), pp. 51-104

#### MARXIAN ECONOMICS

[12, 14, and 19 February]

*Richard C. Wolff and Stephen A. Resnick, Contending Economic Theories: Neoclassical, Keynesian, and Marxian* (Cambridge, MA: MIT Press, 2012), pp. 133-243

**Rubber**

[21 February]

John Frankenheimer, *The Burning Season: The Chico Mendes Story* (1994)

**Trade**

[26 and 28 February &amp; 5 March]

Kenneth Pomeranz and Steven Topik, *The World That Trade Created: Society, Culture, and the World Economy, 1400 to the Present*, 2<sup>nd</sup> ed. (Armonk, NY: M. E. Sharpe, 2006)

**Bananas**

[7, 19, and 21 March]

Dan Koeppel, *Banana: The Fate of the Fruit That Changed the World* (New York: Penguin, 2008)

**Food**

[26 March]

Richard Linklater, *Fast Food Nation* (2006)

**Oil**

[28 March &amp; 2 and 4 April]

Lisa Margonelli, *Oil on the Brain: Petroleum's Long, Strange Trip to Your Tank* (New York: Broadway Books, 2007)

**Labor**

[9, 11, and 16 April]

Seth Rockman, *Scraping By: Wage Labor, Slavery, and Survival in Early Baltimore* (Baltimore: Johns Hopkins University Press, 2009)

**Money**

[18 April]

Adrian Pennick, *The Ascent of Money* (2009)

**Art**

[23, 25, and 30 April]

Charlene Cerny and Suzanne Eriff, eds., *Recycled Re-Seen: Folk Art from the Global Scrap Heap* (New York: Harry N. Abrams, 1996)