

Fall 2023 Capitalism, Democracy, and Community Wealth Building

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Office hours: Tuesday and Wednesdays, 2-3 pm via Zoom, or by appointment.

Course Overview

This class focuses directly on the systemic crisis of contemporary democratic capitalism and possibilities for reform and restructuring of our political-economic system in order to better advance racial and economic justice, ecological sustainability, and democratic voice. Our primary focus is the context of the United States although many of the issues we are discussing having global implications.

This course is structured as a serious intellectual inquiry. To undertake a critique of *capitalism* as a system is a big deal, not to be undertaken lightly. To consider seriously *alternatives* to the existing system is also a big deal. These are weighty, difficult topics that require serious thought, reflection and debate. The readings selected for this course primarily reflect recent, cutting edge theoretical and practical work addressing these questions, although older ideas are of necessity referenced throughout the course. We will be discussing one serious issue after another, in-depth. Students taking this course will need to commit to not only doing the reading but thinking about the underlying issues in a serious way to benefit from this course.

The course is sequenced as follows:

- (1) Discussion of the broad question of what the moral framework for a cooperative economy looks like, and how it differs from existing dominant models of capitalism.
- (2) Examination of the history of political economy, with a focus on competing interpretations and assessments of capitalism.
- (3) Examination of real-world historical efforts to build cooperative economies, with attention to the Israeli kibbutzim, Black economic cooperative movements in the United States, and the Mondragon system of worker cooperatives in the Basque region of Spain.
- (4) Re-examination of contemporary trends towards growing inequality in capitalist societies.
- (5) Consideration of worker/employee ownership as an alternative model of organizing economic enterprise and broadening wealth ownership.
- (6) Consideration of wealth taxes and related strategies to reduce, minimize, or remove the undue influence of the super-rich on global society
- (7) Consideration of municipally-based community wealth building strategies in the United States and the UK, including but not limited to Richmond

The concept of *adaptive leadership* refers to the capacity of leaders and groups to respond to new challenges and developments in effective ways. The collision between the current trajectory of American capitalism and democracy, racial justice, economic justice, and ecological sustainability demands an adaptive response. By the end of this class, students will have wrestled extensively with what that response should look like, and had the opportunity to develop their own ideas and perspectives on that urgent question.

Developing Thinking, Reading and Writing Skills

Learning to Read for College

Reading must be the fundamental default activity of all college students. When you are not doing anything else, you should be reading. This class will require that you do a lot of reading.

But how then to read thoughtfully? **First, cut out the distractions.** Turn off social media, the Internet, and anything else that might tempt you to turn your mind away from what you are reading. Find a quiet space where you can concentrate fully on the text. **Second, set yourself an attainable goal** for how long you will concentrate fully on reading the text. Whether it's thirty minutes, an hour, or two hours, set a goal, and stick to that goal, with the aim of increasing it over time. If you can learn how to sit in the library or somewhere for three consecutive hours, reading for 45-50 minutes at a time, then taking 10-15 minute breaks each hour, you will over the course of the week get a lot done—and more importantly, have a lot of fruitful conversations with great thinkers and writers. **Third, take notes as you go**—either in the text margins, or in a notebook. This is helpful in keeping track of the author's train of thought, and will help you remember arguments and key points when you go back to review or re-read. **Fourth**, when you are done reading a section, **write down a few key points the author made**, or alternatively some questions you have about the author's arguments. **Fifth, as you are reading, think not just about the face value arguments of the text, but also about the author's intended audience and purpose.** Why and for whom was this book written? Being able to answer that question often is very helpful in understanding the text as a whole. **Sixth**—and this is the most advanced skill, and one that will take time to master—**think critically about what you are reading.** Even the most brilliant texts, texts that have impeccable internal logic and that will make you smarter simply by reading them, have limitations of perspective and purpose.

Course Requirements:

1. Attendance and participation at every class session.
2. Completion of assigned reading prior to class.
3. Completion of one take-home quiz (due **September 15**) and two in-class essays (on **October 11** and **November 15**)
4. Leading one classroom presentation of 10-15 minutes, including preparation of reading notes on the assigned text for the day.
5. Completion of at least **six** hours of community engagement related to community wealth building activities in Richmond, in conjunction with the City of Richmond's Office of Community Wealth Building and/or community partners. More information on these engagement opportunities will be forthcoming.
6. Completion of weekly "Three Things": provide three quick comments, responses or observations that struck you from each week's reading. To be completed weekly on Blackboard, by *11 am Wednesday* prior to Wednesday's class period. One of the comments may take the form of a question you would like to see the class discuss.
7. Research paper on topic pertaining to community wealth building: this may be a case study, an economic analysis, a piece of historical research, or an analysis of the community project you worked on; it should be approximately 10-12 pages. The paper may draw on materials discussed in class but must go beyond them in significant ways. You should identify your topic by fall break, submit a preliminary outline for review and approval by the instructor by November 1, and a preliminary draft of at least the first half

of the paper by December 1. Final papers are due **Monday December 18** at 5 p.m. Further detailed direction on this requirement will be provided no later than October 1.

8. Final exam to consist of a short true/false or multiple choice section and one essay integrating themes from the entire course. You will be permitted to bring one page of notes with you (front and back) for reference in the essay. The final exam is **Thursday December 14** at 9 a.m.

Grade Components

Participation/Classroom Presentation/ “Three Things”/Community Participation: 25%

Take-Home Quiz, September 15: 10%

In-Class Essays, October 11 and November 15: 25%

Final Exam: 15%

Research Paper: 25%

General grading standards:

- A range grades are given for truly outstanding written work that not only meets the basic requirements of the given assignment but also demonstrates exceptional insight, clarity, and depth of thought. For instance, an A-range essay will not simply forward a coherent argument, but also anticipate and attempt to answer likely objections to the argument, and/or acknowledge points at which one’s argument might be vulnerable. Such papers will also be very well-organized and well-written, and gracefully presented.
- B range grades are given for good and very good written work which amply meets all the basic requirements of the given assignment and reflects substantial effort and engagement with the material. Such work is generally well-written and well-organized, shows good understanding of the course material, and avoids major substantive or logical errors. *B is a good grade for any assignment in this course, and B+ is a very good grade.*
- C range grades are given for work which attempts to fulfill the requirements of the assignment but which falls short in some substantial way, with respect to organization, writing quality, understanding of the material, or argumentative logic.

Other Classroom Guidelines

1. Arrive 5 minutes early so we can start on time. Do not pack up until the end of class.
2. Use the bathroom prior to class. Do not excuse yourself during class unless it is an emergency.
3. Beverages consumed quietly are permitted in class, food is not.
4. Power off mobile devices upon entering the classroom and keep them off for the duration of class.
5. Use of laptops in class is not permitted unless necessitated by an academic accommodation. Use a notebook to take written notes.
6. Maintain eye contact with the instructor and with other students when they are speaking. Your sole focus during class should be on what is being said in class.

Honor System

The Jepson School supports the provisions of the Honor System. The shortened version of the honor pledge is: “I pledge that I have neither received nor given unauthorized assistance during the completion of this work.”
studentdevelopment.richmond.edu/student-handbook/honor/the-honor-code.html

Artificial Intelligence

Use of Artificial Intelligence software, websites, devices and so forth is strictly prohibited in work for this course. This is a blanket prohibition on use of AI in any form.

Addressing Microaggressions on Campus/Encouraging Constructive Classroom Discussion

Microaggressions are the everyday verbal, nonverbal, and environmental slights, snubs, or insults, whether intentional or unintentional, that communicate hostile, derogatory, or negative messages to target persons based solely upon their marginalized group membership. A comfortable and productive environment where meaningful learning happens can be collectively created through actions, words, or environmental cues that promote the inclusion and success of marginalized members, recognizing their embodied identity, validating their realities, resisting sexism, ableism, and racism. All students are encouraged and expected to be both respectful of all other students and self-aware when engaging in classroom discussions.

Professor Peter Levine (Tufts University) helpfully provides these criteria for constructive classroom engagement in a university setting. Strive to develop these habits of positive engagement.

- Being responsive to other students. (Responsiveness needn't always be immediate, verbal, or occur within the class discussion itself.)
- Building on others' contributions, and sometimes making links among different people's contributions or between what they have said and the text.
- Demonstrating genuine respect for the others, where respect does not require agreement. (In fact, sometimes respect requires explicit *disagreement* because you take the other person's ideas seriously.)
- Focusing on the topic and the texts, which does not preclude drawing unexpected connections beyond them.
- Taking risks, trying out ideas that you don't necessarily endorse, and asking questions that might be perceived as naive or uninformed.
- Seeking truth or clarity or insight (instead of other objectives).
- Exercising freedom of speech along with a degree of tact and concern for the other people.
- Demonstrating responsibility for the other students' learning in what you say (and occasionally by a decision not to speak).

Core Texts:

Jose Maria Arizmendiarieta, *Reflections: Insights From the Founder of the Mondragon Cooperatives*

Charles Sackrey, Geoffrey Schneider and Janet Knoedler, *Introduction to Political Economy*

Ran Abramitzky, *Mystery of the Kibbutz*

Jessica Gordon Nembhard, *Collective Courage*

Thomas Piketty, *A Brief History of Inequality*

Corey Rosen and John Case, *Ownership: Re-inventing Companies, Capitalism, and Who Owns What*

Tom Malleson, *Against Inequality: The Practical and Ethical Case for Abolishing the Super-Rich*

Additional material to be distributed as PDF indicated with *

Community Wealth Building Fall 2023, Course of Study

Week 1. August 28 and August 30

Marjorie Kelly, *Wealth Supremacy* (short excerpt)*; Adria Scharf, “Worker Co-ops in Health Care: Lessons From the Field,” *Nonprofit Quarterly* 2023*; class handout--data on wealth inequality (August 28);

Barnes and Williamson, “Becoming the American Community We Should Be But Never Have Been,”* Jose Maria Arizmendiarieta, *Reflections*, Foreword, Preface, Part One; (August 30)

Week 2. September 4 and September 6

Jose Maria Arizmendiarieta, *Reflections*, Part Two and afterword (September 4); Charles Sackrey, Geoffrey Schneider and Janet Knoedler, *Introduction to Political Economy* (Chapters 1-3, September 6)

Week 3. September 11 and September 13

Sackrey et al, *Introduction to Political Economy* (Chapters 4-5, September 11, Chapters 6-8 September 13)

(Take-home quiz, due September 15.)

Week 4. September 18 and September 20

Ran Abramitzky, *Mystery of the Kibbutz* (Chapter 1-3, September 18; Chapters 4-6, September 20)

Week 5. September 25 and September 27

Abramitzky, *Mystery of the Kibbutz* (Chapters 7-9, September 25; Chapters 10-12, September 27)

Week 6. October 2 and October 4

Jessica Gordon Nembhard, *Collective Courage* (Introduction and Chapters 1-3, October 2; Chapters 4-6, October 4)

Week 7. October 9 and October 11

Nembhard, *Collective Courage* (Chapters 7-10, October 9) (October 11; **In-class essay #1**, October 11)

Week 8. October 18

Sackrey, *Introduction to Political Economy*, Chapters 9-11

Week 9. October 23 and October 25

Thomas Piketty, *A Brief History of Inequality* (Chapters 1-6, October 23; Chapters 7-10, October 25)

Week 10. October 30 and November 1

Corey Rosen and John Case, *Ownership: Re-inventing Companies, Capitalism, and Who Owns What* (Parts 1 and 2, October 30; Part 3, November 1)

Week 11. November 6 and November 8

Tom Malleson, *Against Inequality: The Practical and Ethical Case for Abolishing the Super-Rich* (Introduction, Chapters 1-2, November 6, Chapters 3-4 November 8)

Week 12. November 13 and November 15

Malleson, *Against Inequality* (Chapters 5-7, November 13, **In-class essay #2**, November 15)

Week 13. November 20

Guest speaker on community wealth building activities in Richmond

Week 14. November 27 and November 29

Community Wealth Building examples: Richmond, Cleveland, Chicago others (materials to be assigned)

Week 15. December 4 and December 6

Community Wealth Building examples in the UK: Preston Model (materials to be assigned)

Final Exam: Thursday December 14, 9 a.m.

Final Paper Due: Monday December 18 5 p.m.