

PS203 - Marx for Today. Re-reading Capital

Instructor: Roberto Fineschi

Office Hours: By appointment

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Course Description

The course introduces the student to Marx's theory of Capital. This classic of critical thought, political theory, and political economy is a key-stone of modern culture and still remains one of the most effective critical analysis of capitalistic society.

Capital vol. 1 in particular is the mature foundation of Marx's understanding of modernity. In this work, he develops classic categories such as commodity-fetishism, class struggle, exploitation, valorization, and others that are still important entry points for the comprehension of the world we live in.

The course is based on the most updated researches on Marxian theory, who had a new start after the publication of the critical edition of his work (Marx-Engels-Gesamtausgabe). This has shed new light on his entire intellectual production.

Class meets twice a week. In each meeting, the first part is dedicated to answer questions and discuss points about the assigned materials. In the second part the teacher introduces new topics and provides materials to be studied for the next meeting.

Prerequisites

A solid background in political theory. Familiarity with classic economic thought.

Course Hours

The course meets twice a week for a total of 45 contact hours. Suggested credits: 3.

Student Learning Expectations

A deep understanding of Marx's and marxist theory of capitalism. Critical capacity to outline the structure of a theory. Capacity to use categories out of their original framework for the understanding of contemporary society in a critical way.

Course Outline

Week by Week Description:

Week I.

- 1) Course introduction. Methodological premises.
- 2) Historical and theoretical context.

Read: Hand-out

Week II.

- 1) Marx before Capital.
- 2) General introduction to Capital

Read: Hand-out

Week III.

- 1) Commodity, use value and exchange value 1

Read: Ch. 1, §1-2.

- 2) Commodity, use value and exchange value 2

Read: Ch. 1, §3.

Week IV.

- 1) Money and Commodity fetishism.

Read: Ch. 1, §4.

- 2) Exchange process and Simple Circulation

Read: Chs. 2-3.

Week V.

- 1) The concept of Capital.

Read: Ch. 4-6..

2) Capital and labor.

Read: Chs. 7-8.

Week VI.

1) Review.

2) Midterm exam.

Week VII.

1) Absolute surplus-value

Read: Chs 9-11.

2) Relative surplus-value 1

Read: Chs. 12-13

Week VIII.

1) Relative surplus-value 2

Read: Ch. 14..

2) Relative surplus-value 3

Read: Chs. 15-16.

Week IX.

1) Theory of accumulation

Read: Chs. 23-24.

2) Extended accumulation 1

Read: Ch. 25

Week X.

1) Extended accumulation 2. Primitive accumulation.

Read: Chs. 25-26

2) Overview of Volume 2.

Read: Hand-out

Week XI.

1) Overview of Volume 3.

Read: Hand-out

2) Final review

Week XII.

Research paper due.

Final Exam

Assignments:

Every week students have to study the materials assigned by the teacher. They will be asked to write papers or personal comments and present those in class.

Midterm and final exam can include multiple choice questions, open questions, short essays.

Textbook and required materials:

- Karl Marx, Capital. A Critique of Political Economy, Volume One, Introduced by E. Mandel, Translated by B. Fowkes, Penguin, 1976.
- Karl Marx, Capital. A Critique of Political Economy, Volume Two, Introduced by E. Mandel, Translated by D. Fernbach, 1978.
- Karl Marx, Capital. A Critique of Political Economy, Volume Three, Introduced by E. Mandel, Translated by D. Fernbach, 1981.
- The Constitution of Capital. Essays on Volume I of Marx's Capital, Edited by R. Bellofiore and N. Taylor, Palgrave, 2004.
- Re-reading Marx. New Perspective after the Critical Edition, Edited by R. Bellofiore and R. Fineschi, Palgrave, 2011.

Grading System

Attendance and Participation	30%
Weekly papers	20%
Midterm exam	25%
Final exam	25%

Every week, students will be asked to write a feedback paper or to produce a short essay on the topics considered in class.

Midterm and final exam can include multiple choice questions, open questions, short essays.

Course Policy

Academic Integrity:

Effective learning, teaching and research all depend upon the ability of members of the academic community to trust one another and to trust the integrity of work that is submitted for academic credit or conducted in the wider arena of scholarly research. Such an atmosphere of mutual trust fosters the free exchange of ideas and enables all members of the community to achieve their highest potential.

In all academic work, the ideas and contributions of others must be appropriately acknowledged, and work that is presented as original must be, in fact, original. Faculty, students, and administrative staff all share the responsibility of ensuring the honesty and fairness of the intellectual environment at the Siena Art Institute and Siena School for Liberal Arts.

Students with documented disabilities:

Any student who has a documented disability that may prevent him or her from fully demonstrating his or her abilities should contact the instructor as soon as possible to discuss accommodations necessary to ensure full participation and to facilitate the educational opportunity.

Participation and Attendance:

We consider attending class a crucial part of gaining the most from your study abroad experience. For this reason, we allow only **one unexcused absence** per course during the 15 weeks of the program. This means that you are only allowed to miss **one** lesson of each course for unexcused reasons. Reasons for an absence to be considered unexcused include absences related to personal travel (including delays, strikes, missed connections, etc.) or visits from family and friends.

In addition, being late to class on **4** occasions constitutes an unexcused absence. Please also consider that leaving before the end of the lesson or coming back late from a break is the equivalent of an unexcused absence.

Participation and attendance is worth 30% of the overall grade for every class.

Absences due to health-related issues are considered excused if the student informs the professor and office by email or phone before class begins.

No make-up exams or critiques will be considered unless warranted by extreme circumstances [for example, health, family tragedy] supported with proper documentation.