A survey and examination of some of the most important writings of Marx concerning economic and social theory and historical analysis. Emphasis on the theory of value, production, technical change, reproduction, and accumulation. Some consideration will also be made of certain neo-Marxist contributions and critiques.

Required and Recommended Texts:

+ Karl Marx, *Capital* (3 volumes).
+ Karl Marx and Frederick Engels, *The German Ideology*.
+ Karl Marx, *The Economic and Philosophic Manuscripts of 1844.*
+ Karl Marx, *Grundrisse*.
+ Karl Marx, *Pre-capitalist Economic Formations*.
+ E. von Böhm-Bawerk, *Karl Marx and the Close of His System*.
+ M. Dobb, *Political Economy and Capitalism*.
+ D. Horowitz, *Marx and Modern Economics*.
+ M. Blaug, *Economic Theory in Retrospect*.

+-- Ordered at the University Bookstore in the Price Center.

Course Requirements: There will be one class meeting per week. Student participation in class discussion is encouraged and expected. Those readings starred (*) on the reading list are especially important. Optional readings are left to the student's discretion. A formal writing assignment, the dimensions of which will be discussed in class early in the quarter, will be expected of all students.
Graduate students should meet with the instructor during the first few weeks of term to establish the exact writing requirements appropriate for their course of study. All students must complete all formal course requirements, and consistently attend class meetings, in order to receive course credit. Students should note that all course requirements are subject to revision at the instructor’s discretion.

**Course Outline and Reading List:**

**Background Reading:**

Karl Marx and Frederick Engels, *The German Ideology.*
Karl Marx, *Grundrisse.*
Karl Marx, *The Economic and Philosophic Manuscripts of 1844.*

1. **The Theory of Value [One Week]**

   E. von Böhm-Bawerk, *Karl Marx and the Close of His System.*

2. **The Concept of Capital [Two Weeks]**


3. Technical Progress [Two Weeks]

*K. Marx, Capital, vol. I, part IV.
P. Sweezy, "Kari Marx and the Industrial Revolution," in Modern Capitalism and Other Essays (P. Sweezy, ed.).
M. Dobb, Studies in the Development of Capitalism, ch. 7.


4. Economic and Social Reproduction [One Week]

*P. Sweezy, The Theory of Capitalist Development, pp. 75-79.
R. Luxemburg, The Accumulation of Capital, chs. I-III.

P. Sraffa, The Production of Commodities By Means of Commodities, chs. I-III.

5. Prices and Profits [One Week]

*K. Marx, Capital, vol. III, parts I-II.
M. Blaug, Economic Theory in Retrospect, ch. 7.
6. The Accumulation of Capital [Two Weeks]


7. Original Accumulation [One Week]

"K. Marx, *Capital*, vol. I, part VIII.

"K. Marx, *Pre-capitalist Economic Formations*.

E. Hobsbawm, "The Crisis of the Seventeenth Century," in *Crisis in Europe: 1560-1600* (T. Aston, ed.).


