

**HISTORY 2171B (001)**  
**Greed is Good: The History of Modern Capitalism**  
**Winter 2024**

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This is a **draft** syllabus. Please see the course site on OWL for a final version.

**Course Description:**

This course explores capitalism, often exemplified by materialism, greed, and scandal. In particular, it examines a series of capitalist excesses (booms) that were followed by crises (busts) within the political, theoretical and cultural context of various eras.

**Course Syllabus:**

Mergers, relentless interest in Wall Street, and a celebration of “success” – take Hollywood’s Gordon Gecko proclaiming “greed is good” – seemingly promise ever-greater wealth. Yet history reveals a near-endless series of booms and busts, mergers, takeovers, scandals and corporate failures, not to mention the rise of unsettling new technologies. Tycoons came and went; close at hand were economists and politicians who promised more sustained affluence -- Donald Trump serves as a recent example. Economic and financial crises were blamed on “bad policy” even as figures as varied as Smith, Keynes, Von Hayek, and Friedman offered their prescriptions.

This course examines these unsteady economic paths in search of both the sources and nature of economic booms and busts. The course begins by briefly considering earlier economic crises, then the circumstances and lessons of the Great Depression and postwar Keynesian prosperity before moving on to the Oil Crisis of the early 1970s and the onset of Neoliberal dominance. The rocky road to the “Great Recession” and the unsteady journey to the fall and rise (and fall) of economic activity brought on by the Covid-19 pandemic.

**Course Materials: tentative**

Robert Z. Aliber and C.P. Kingleberger. *Manias, Panics, and Crashes: A History of Financial Crises*. 8th ed., Palgrave Macmillan, 2023.

**Methods of Evaluation: tentative**

**Students must submit both course papers to pass the course.**

Group / Individual Participation	20 %	Randomly assigned
Group Chat on OWL	10	“
Class Thoughts	5	“
Thoughts on a Theme in Early Lectures	15 [3 pp]	Due : tba [mid-Feb]
Thoughts on Key Element You’ve Learned	20 [4 pp]	Due : tba [mid-late March]
Final Exam	30	April

Make-up exams can only be approved by Academic Counselling. Please see [https://history.uwo.ca/undergraduate/program\\_module\\_information/policies.html](https://history.uwo.ca/undergraduate/program_module_information/policies.html) for department procedures and requirements involving make-up tests and exams.

Extensions for late papers / posts worth less than 10 % will only be available for reasons deemed suitable under the regulations established by the University. See the information at the end of this paragraph. Be sure to consult with the Professor **as soon as possible**. Longer absences or missed work of greater mark value will require documentation be submitted by the student directly to the appropriate Faculty Dean’s office and not to the instructor. It will be the Dean’s office that will determine if accommodation is warranted. For more detail: Social Science Academic Counselling on [Absence & Academic Consideration](#), the university’s policies on [Academic Consideration for Medical Illness](#), and the Department of History’s own [Undergraduate Policies and Statements](#)

### Course Schedule and Readings: **TENTATIVE**

- a) Introduction / Contexts / Considering Crisis / Class Organization
- b) “Crisis what crisis?": Long Histories of Capitalist crises
- c) “Crisis is Crisis": the Great Depression creates new directions
- d) Crises lead to Transition: to Affluence
- e) Oil Crisis: Van Hayek’s acolytes dismiss Affluence in favour of Wealth
- f) Thoughts on what we’ve seen thus far
- g) Trickle down from Reaganomics to Neoliberalism’s first crisis
- h) Neoliberalism’s first “recovery”: even more Freedoms, New Technologies and Wealth?
- j) Recovery from Recession under Obama & Trump – more of the same or?
- k) Thoughts on.... (Monetarist strains; Covid economies & yesterday’s evidence/examples)
- l) Conclusions / Thoughts on the Exam

## **Additional Statements**

### **Use of Electronic Devices:**

No electronic devices will be permissible for use for the Final examination. Use in lectures at the discretion of the professor – objectionable or distracting use forbidden.

### **Office Hours:**

Each week I will be available for student questions and concerns. Hours tba but likely immediately following class or by appointment.

### **Use of generative AI tools:**

As with earlier technologies like Google or the much more resilient technology known as the book, students will like turn to generative AI tools like ChatGPT. This use is permitted IF the purpose is early development of content, refining ideas, and organization. Such use **must** be cited with proper documentation in the final paper. Moreover, that final submission **must reflect YOUR ideas and writing**. Submission of work done by “others” – technological or human, is not permitted. Given the “ideas from class” format of much of the work, your own work will be, in the end, a better choice. Should the University provide a campus-wide policy concerning AI, these broader policies will replace the above statements.

### **Important Department Policy Note:**

Please review the Department of History’s shared policies and statements for all undergraduate courses at: [https://history.uwo.ca/undergraduate/program\\_module\\_information/policies.html](https://history.uwo.ca/undergraduate/program_module_information/policies.html) for important information regarding accessibility options, make-up exams, medical accommodations, health and wellness, academic integrity, plagiarism, and more.