

**DEPARTMENT OF ECONOMICS
DELHI SCHOOL OF ECONOMICS**

MINUTES OF THE MEETING

Subject: B.A. (Hons.) , VI Semester (Optional/Discipline Specific Elective Course)

Paper : (viii) Political Economy –II

Convenor : Prof. Aditya Bhattacharjea

A meeting of teachers of the above course was held on January 13, 2020 at 2.30 P.M.

The following members were present:

S.N	Name	College
1	Archana Aggarwal	Hindu College
2	Rajni Singh	Jesus & Mary College
3	Narender Thankur	Bhim Rao Ambedkar College
4	Nandini Dutta	Miranda House
5	Saumyajit Bhattacharya	Kirori Mal College
6	Phunchok Dolker	Kalindi College
7	Shelly Gupta	CVS
8	A.Sunil Dharan	MLN College

In view of the fact that the Exam Branch randomly uses a previous year's question paper, it was decided that no changes to the reading list or pattern of question paper will be possible. However, it was agreed that teachers should use the internal assessment component of the evaluation scheme to encourage students to read and make presentations on the basis of related readings which might be considered for the next formal syllabus revision.

Course Outline

1. Introduction and Historical Overview

Perspective on political economy with a historical overview: Capitalist development in the pre Second World War period, the 'Golden Age' and later.

2. Changing Dynamics of Capitalist Production, Organisational Form and Labour Process

Fordist and Post-Fordist production; The changing dynamics of organisation of production, markets and labour process; The changing nature of job security and labour rights.

3. The State in the Era of Globalisation: Welfare, Development and Autonomy

Globalisation and the limits of the welfare state, development and state autonomy.

4. The Changing Role of Finance

The changing role of finance in capital accumulation and corporate structure; Finance and globalisation - financialisation, financial liberalisation and financial crisis.

5. The Social Dimension

Globalisation and uneven development – Growth, inequality and exclusion

6. New Perspectives

Gender in work, accumulation and globalisation; Issues in environment and sustainability.

Examination Pattern:

The maximum marks for the final examination is 75, with the remaining 25 marks for internal assessment. Students will be asked to answer four questions in all. The paper will be divided into two parts. Part A will have three questions of 15 marks each, of which students will be required to answer any one. Part B will have seven questions of 20 marks each, of which students will be required to answer any three. The question paper should be balanced with each topic getting adequate coverage commensurate with its weight in the reading list.

Readings:

1. Beaud, Michel: *A History of Capitalism, 1500-2000*, translated by Tom Dickman and Anny Lefebvre, New York: Monthly Review Press, 2001. Chapters 4, 5. [This reading is to be treated as a general historical overview and no direct questions will be asked from this. The students should particularly read the summary provided at the end of each chapter. **It is mandatory for the students to read pg 179-183 (in Chapter 2) as a background to the topic on Fordism in Section 2 of the course**]
2. Dumenil, G and D Levy: *The Crisis of Neoliberalism*, Harvard University Press, 2011. **Chapter 1 (The Historical Dynamics of Hegemony)**
3. Tonkiss, Fran: *Contemporary Economic Sociology: Globalisation, Production, Inequality*, Routledge, 2006 (India reprint 2008). **Chapter 4 (Fordism and After)**.
4. Elam, Mark: "Puzzling out the Post-Fordist Debate: Technology, Markets and Institutions" in Ash Amin (ed). *Post-Fordism: A Reader* (Chapter 2), Blackwell, 1994.
5. Hymer, Stephen: "The Multinational Corporation and the Law of Uneven Development", in H. Radice (ed.) *International Firms and Modern Imperialism*, Penguin Books, 1975.
6. Gereffi, G, J. Humphrey and T. Sturgeon: "The Governance of Global Value Chains", *Review of International Political Economy*, Volume 12, 2005, pp. 78-104.

7. Reddy, Narasimha: "Economic Globalisation, Past and Present - The Challenges to Labour" in Jomo K.S. & Khoo Khay Jin (ed) *Globalization and Its Discontents, Revisited*, Sepsis -Tulika Books, 2003.
8. Burgmann, Verity: *Globalization and Labour in the Twenty-First Century*, Routledge, 2016. **Chapter 4 (Subverting the Shift in Production)**.
9. Harvey, David: *A Brief History of Neoliberalism*, OUP, 2005. **Introduction (particularly pg 2-4 where the term neoliberalism is introduced and explained), Section Chapters 3 (The Neoliberal State) and Chapter 4 (Uneven Geographical Developments)**. Additionally Ch 1 (Freedom's Just Another Word) should be treated as a background reading (for section 1 of the course) on which students will not be asked questions.
10. Dore, Ronald: "Financialization of the Global Economy", *Industrial and Corporate Change*, Volume 17, Number 6, 2008, pp. 1097-1112
11. Gottfried, Heidi: *Gender, Work and Economy - Unpacking the Global Economy*, Polity 2013. **Chapter 10 (Gender, Global Labor Markets, Commodity Chains and Mobilities)**
12. Sen, A.K: "Gender and Cooperative Conflicts" in Irene Tinker (ed) *Persistent Inequalities - Women and World Development*, OUP, 1990. [Additional Starred Reading - No questions will be asked on this]
13. *Kabeer, Naila: *Gender & Social Protection Strategies in the Informal Economy*, Routledge, 2010. Chapter 3 (Gender, Life Course and Livelihoods - only pgs 51-62)
14. Magdoff, F and J B Foster: *What Every Environmentalist Needs to Know about Capitalism*, Monthly Review Press, 2011. **Chapter 4 (The Environment and Capitalism)**. [Further, Chapter 3 of this book may be used as a background reading for contextualizing the issues but no questions will be asked from this chapter.]
15. Boyce, J K: *The Political Economy of the Environment*, Edward Elgar, 2002. **Chapter 4 (Inequality as a cause of environmental degradation)**.

Note 1: Starred (*) readings are for teachers or for students, who are interested in additional readings. No questions will be asked from these.

Note 2: For students who have not taken the Political Economy I course in 5th Semester, the following readings are being suggested for some essential concepts and perspectives. No questions will be asked from these.

R. L. Heilbroner, "Capitalism", in *The New Palgrave Dictionary of Modern Economics*, Macmillan, 1987

P. Sweezy, *The Theory of Capitalist Development*, Monthly Review Press, 1942, Ch 2 & 4

The following is the topic-wise list of readings. However, students should be made aware that several of the readings cut across topics and their interconnections are relevant both for comprehension of the subject and facing examinations.

Topic 1 - Readings 1, 2 and 8 (Introduction and Ch 1). Only Reading 2 and 8 (Introduction) are relevant for examinations.

Topic 2 - Readings 3 - 8 [Reading 5 is relevant for both topics 2 and 5]

Topic 3 - Reading 9 (Introduction and Chapter 3)

Topic 4 - Readings 10

Topic 5 - Readings 5 and 9 (Chapter 4)

Topic 6 - Readings 11 - 15 [Reading 13 starred - no questions will be asked in the examinations]