Theme of the course

Most people probably assume that capitalism is like the elephant: hard to describe if you haven’t seen it before, but once you have seen it, you know exactly what it is. In this course on the history of capitalism and empire, and we proceed from the opposite assumption: that it is not self-evident what the term “capitalism” entails, nor is it self-evident what questions a history of capitalism must answer. We will look at capitalist development and the relationship between capitalist development and empire across a vast sweep of time and space. We will start our discussions around the following questions, but other questions may arise as we learn more. When does capitalism begin? Is capitalism simply a synonym for any form of market activity or is it a more specific way of organizing human production and exchange? Are there “laws” of capitalist development, stages of capitalist development or does capitalism develop differently in different parts of the world? What role did force, violence, conquest, slavery and imperialism play in capitalist development? Does industrialization represent a sharp departure from previous capitalist modes of production? Does contemporary capitalism differ from earlier forms?

Empire, while subordinate to capitalism in the organization of the course and in the number of readings, can be addressed from two perspectives. First, it can be seen as a large-scale organization of power that provides support to capitalist development, especially during the last five hundred years. Second, it can be seen as a distinctive type of political structure, with hegemonic control of a center over multicultural outlying regions, which has existed for five thousand years.

Books for purchase


Course requirements: In addition to weekly discussions of readings, students will write five papers, two to three pages in length; and a ten-page paper towards the end of the seminar.
Schedule of seminar sessions
Each of the topics below represents one week of the seminar schedule.

General introduction
1. Theories of capitalist development
2. What is empire?

Early-modern era, 1500-1750
3. World Systems. 1: Wallerstein’s model
4. Economy of the early-modern world: other perspectives
5. What is the relationship between capitalist development and imperial expansion?
6. Internal vs. external theories of capitalist development

Industrialization, 1750-1850
7. Defining the British Industrial Revolution
8. Links between industrial capitalism and European imperial expansion
9. Industrialization and its discontents

Industrialization, 1850-1950
10. The second wave of industrialization, 1850-1950
11. Second wave industrialization and imperialism
12. Decolonization and its causes

Contemporary globalization
13. A new stage of capitalist development?
14. Forms of imperialism in the global age

Details of readings, by week:

1. Theories of capitalist development
   What is capitalism? What is the intellectual problem that a history of capitalism seeks to answer?


2. What is empire?

What is the nature of empire? What is the relationship between capitalist development and empire? Are market activities in ancient empires equivalent to capitalist activities in industrial societies? Does the relationship of economy to empire change in modern times?


societies in the alluvial region establish systematic interactions with the resource-rich highland periphery. Expansion of Uruk societies through colonization is compared to European expansion into less developed areas of the third world. The article is supplemented by commentaries from peers, and Algaze’s response. Can be used to discuss the empire phase of the question.

Joel Mokyr, *The Lever of Riches*, Chap. 2, “Classical Antiquity,” pp.19-30. Gives a succinct summary of what the scholarship tells us about technology – and Mokyr tries to provide a sympathetic view. The conclusion of course is that technological advances were modest.


De Ste. Croix, G. E. M. *The Origins of the Peloponnesian War* (London: Duckworth, 1972) DF 229.2 D46 1972b. This is a very detailed analysis of the primary text for the Peloponnesian war, Thucydides’ account, and a misreading of the Megarian decree. This to refute the general view that Athens was the aggressor in the war. It was the Spartans who were at fault; but from a more abstract perspective, it was the volatile nature of Athenian democracy that “struck fear” in the hearts of Greek oligarchs that stimulated the war. The Spartans went to war to keep control over the Peloponnes.


-----, “Karl Polanyi and Markets in the Ancient Near East,” *Journal of Economic History* 43.4 (1983): 795-829. in JSTOR. This article argues that, contrary to Karl Polanyi, markets did exist and function in ancient Mesopotamia.


3. **World systems, 1: Wallerstein’s model**

What does Wallerstein mean by a world system? What is the intellectual justification for his Eurocentric model?


4. **Economy of the early-modern world: other perspectives**

What alternatives have been proposed to Wallerstein’s interpretation of the nature and timing of the rise of capitalism? Is Wallerstein’s view Eurocentric?


5. **What is the relationship between capitalist development and imperial expansion?** What roles do merchants, entrepreneurs, monarchs, religious organizations, and the aristocracy play in imperial expansion and capitalist development?


6. **Internal vs. external theories of capitalist development: Did the New World plunder jumpstart European capitalist development?** Did European societies exhibit significant cultural, institutional, and economic comparative advantages over other world regions prior to the Columbian exchange?


David S. Landes, Unbound Prometheus: Technological Change and Industrial Development in Western Europe from 1750 to the Present [GSPIA HC240 L26 2003]


7. **Defining the British Industrial Revolution**
How revolutionary was the industrial revolution? Was there a fundamental discontinuity with prior patterns of capitalist development?

8. **Links between 19th-century industrial capitalism and European imperial expansion.** Was the slave trade essential to European industrialization?


Miller, David Philip and Peter Hanns Reill, eds. Visions of Empire: Voyages, Botany, and Representations of Nature (Cambridge: Cambridge University Press,


Sean Cadigan, *Hope and Deception on Conception Bay: Merchant-Settler Relations in Newfoundland, 1780-1855* (Toronto: University of Toronto, 1995) [HD 9464 C22N426 1995]

9. **Industrialization and its discontents**
How and when do industrial workers develop a self-consciousness of themselves as a group with collective interests?


10. **The second wave of industrialization, 1850-1950: Differences in scale, organization and social consequences between the first and second industrial revolutions**


11. **Second wave industrialization and imperialism.**

Does the imperialism of this period differ in significant ways from the earlier imperial expansion? Are the same imperial powers involved?


12. **Decolonization and its causes:** Is decolonization stimulated by shifts in capitalist development?


13. **A new stage of capitalist development?**

What are the “new” dimensions of the early twenty-first century?

14. **Forms of imperialism in the global age**

Have new forms emerged for empire and hegemony? Do we overestimate the differences between old and new imperial urges?


