

**COMM 670**  
**Fall 2015**  
**Tuesdays 9:30am-12:20pm**  
**ASC 328**  
**Professor Sarah Banet-Weiser**  
**Professor Manuel Castells**

## **CULTURE AND ECONOMY**

### **Course Description:**

This is an advanced graduate seminar that aims to explore and analyze the interaction between culture and economy by observing different types of economic practices. The purpose of the seminar will be the generation of new knowledge in this field. Students will be expected to develop research and original thinking and to produce a research paper of publishable quality. Students are welcome to use the seminar as a testing ground in theory and methodology for work related to their theses and dissertations. Papers are due the last week of classes.

The seminar will be organized around three components:

- 1) A series of joint presentations by the instructors on specific topics followed by an open discussion with the participants in the seminar.
- 2) Supporting reading for every topic treated in the seminar, and specifically recommended readings for students engaged in a given research project.
- 3) Empirical studies conducted by each one of the students, leading to a research paper at the end of the semester. Research topics will be selected in agreement with the instructor, within the thematic area of the seminar. Students must present their work in progress in one session of the seminar during the semester, to receive comments and suggestions from the whole class. Active participation by all students in each session is required.

The seminar will meet once a week, in a three hour session. Presentations by the instructors will take part in the first half of the semester, so that research work by the students can proceed in the meantime.

Grading will be based on active participation in the discussion in the seminar, as well as in the effort invested in the research project, and in the quality of the final paper.

## **Pre-requisites:**

Graduate standing, no exceptions. Social science background is necessary.

Annenberg students have priority but the seminar is open to students from other departments with consent of the instructors. Enrolment is limited to 15 students.

## **Themes of Presentations by the Instructors** (presenting jointly in each session)

### **READINGS FOR EACH SESSION ARE REQUIRED.**

#### Week One: August 25

#### **Economy is Culture: The Theoretical Debate.**

Reading: Viviana Zelizer, *Economic Lives: How Culture Shapes the Economy*, Princeton: Princeton University Press, 2013.

Bina Agarwal, "'Bargaining' and Gender Relations: Within and Beyond the Household," from *Feminist Economics* (2011)

Philip Roscoe, *I Spend Therefore I am: The True Cost of Economics*, London: Viking, 2014.

John Eatwell and Murray Milgate, *The Fall and Rise of Keynesian Economics*, Oxford: Oxford University Press, 2011

Manuel Castells and Pekka Himanen (eds) *Reconceptualizing Development in the Global Information Age*, Oxford: Oxford University Press, 2014

#### Week two: September 1

#### **Global Informational Financial Capitalism: A New Model of Capitalism**

Will Hutton and Anthony Giddens (eds) *On the Edge. Living in Global Capitalism*,

New York: The Free Press, 2000.

Manuel Castells, ed. *The Network Society: A Cross-Cultural Perspective*. London: Edward Elgar, 2004. Chapter 1 by Manuel Castells: "Informationalism, Networks, and the Network Society: A Theoretical Blueprint."

Peter Nolan, *Crossroads. The End of Wild Capitalism and The Future of Humanity*,

London: Marshall Cavendish, 2009.

Robert J. Shiller, *Irrational Exuberance*, 2<sup>nd</sup> edition, New York, Broadway Books, 2005 (1<sup>st</sup> edition Princeton University Press, 2000)

Thomas Piketty and Arthur Goldhammer, *Capital in the Twenty-First Century*, Belknap Press, 2014.

Week Three: September 8

### **The Financial Crisis of 2008 and its Consequences**

Readings: Manuel Castells et al (eds), *Aftermath: The Cultures of Economic Crisis*, Oxford: Oxford University Press, 2012.

Edward Engelen et al, *After the Great Complacency: Financial Crisis and the Politics of Reform*, Oxford: Oxford University Press, 2011.

Joseph Stiglitz, *Free fall: America, Free Markets, and the Sinking of the World Economy*, New York: W.W. Norton, 2010.

Tom Clark with Anthony Heath. *Hard Times. The Divisive Toll of the Economic Slump*. New Haven, CT: Yale University Press, 2014

Week Four: September 15

### **Consumerism and the Culture of Branding**

Reading: Michael Serazio, *Your Ad Here: The Cool Sell of Guerilla Marketing*  
New York: New York University Press, 2013 (Selections)

Sarah Banet-Weiser, *Authentic™: The Politics of Ambivalence in a Brand Culture*, New York: New York University Press, 2012

Week Five: September 22

### **The Culture of Financial Capitalism: From the Ideology of Risk to the Practice of Greed**

Reading: Michael A. Santoro and Ronald J. Strauss, *Wall Street Values: Business Ethics and the Global Financial Crisis*, New York: Cambridge University Press, 2013.

Niall Ferguson, *The Great Degeneration. How Institutions Decay and Economies Die*, London: Penguin Books, 2013.

Caitlin Zaloom, *Out of the Pits. Traders and Technology from Chicago to London*, Chicago: University of Chicago Press, 2006

Week Six: September 29

**Gendering the Economy**

Reading: Diane Negra and Yvonne Tasker (eds), *Gendering the Recession: Media and Culture in an Age of Austerity*, Duke University Press, 2013.

Week Seven: October 6

**Entrepreneurialism and Innovation: The Culture of Silicon Valley**

Anna Lee Saxenian, *The New Argonauts*, Cambridge, MA: Harvard University Press, 2006.

Pekka Himanen , “A comparison between the Models of Innovation of Finland and Silicon Valley” in Manuel Castells (editor) *The Network Society: A Global Perspective*, Edward Elgar, Northampton, MA: 2005

Gina Neff, *Venture Labor. Work and the Burden of Risk in Innovative Industries*, Cambridge, MA: MIT Press, 2012.

J.A. English-Lueck, *Cultures @Silicon Valley*, Stanford: Stanford University Press, 2002.

John Markoff, *What the Dormhouse Said: How the Sixties Counterculture Shaped the Personal Computer Industry*, New York: Viking 2005.

Pekka Himanen , *The Hacker Ethic and the Spirit of Informationalism*, New York: Random House, 2002.

Week Eight: October 13

**Contesting the Values of Financial Capitalism: Social Movements Against the Management of the Financial Crisis**

Reading: Manuel Castells, *Networks of Outrage and Hope: Social Movements in the Internet Age*, Cambridge: Polity Press, Second Edition, 2015.

Sarah Van Gelder (ed), *This Changes Everything: Occupy Wall Street and*

*the 99% Movement*, San Francisco: Berret-Koehler, 2011.

Week Nine: October 20

**Alternative Economic Practices in a Time of Crisis: Towards a New Paradigm**

Reading: Joana Conill et al., "Beyond the Crisis: The Emergence of alternative Economic Practices" in Manuel Castells et al. (eds), *Aftermath: The Cultures of the Economic Crisis*, op.cit., 2012: 210-250.

Juliet Schor, *Plenitude: The New Economics of True Wealth*, Penguin Press, 2010.

Weeks Ten Through Fifteen (October 27, November 3, 10, 17, 24, December 1)

Students presentations of their research projects and  
discussion in class.

**Recommended Readings**

Elinor Ostrom, *Governing the Commons. The Evolution of Institutions of Collective Action*, New York: Cambridge University Press, 1990

Annelise Riles, *Collateral Knowledge: Legal Reasoning in the Global Financial Markets*, University of Chicago Press, 2011.

Anat Admati and Martin Hellwig, *The Bankers' New Clothes*, Princeton. NJ: Princeton University Press, 2013

Gary B. Gorton, *Misunderstanding Financial Crises. Why We Don't See Them Coming*, Oxford: Oxford University Press, 2012.

Robert Shiller, *The Subprime Solution: How Today's Global Financial Crisis Happened and What to do About it*, Princeton: Princeton University Press, 2008.

Colin Crouch, *The Strange Non-Death of Neoliberalism*, Cambridge: Polity Press, 2011.

John Amman, Tris Carpenter, Gina Neff (eds.), *Surviving the New Economy*, Paradigm Publishers, 2007.

David L. Stearns, *Electronic Value Exchange: Origins of the VISA Electronic Payment System*, Springer-Verlag London Limited, 2011.

Fred Turner, *From Counterculture to Cyberculture: Stewart Brand, the Whole Earth Network, and the Rise of Digital Utopianism*, The University of Chicago Press, 2006.

Sarah Jeong, "The Bitcoin Protocol as Law, and the Politics of a Stateless Currency", Harvard Law School, Social Science Research Council, 2013.  
[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2294124](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2294124)

Anna Lee Saxenian, *Regional Advantage: The Cultures of Silicon Valley and Route 128*, Cambridge, MA: Harvard University Press, 2006

Armin Schaffer and Wolfgang Streeck (eds), *Politics in the Age of Austerity*, Cambridge: Polity Press, 2013.

## **Statement on Academic Conduct and Support Systems**

### **Academic Conduct**

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Section 11, *Behavior Violating University Standards* <https://scampus.usc.edu/1100-behavior-violating-university-standards-and-appropriate-sanctions/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct/>.

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the *Office of Equity and Diversity* <http://equity.usc.edu/> or to the *Department of Public Safety* <http://capsnet.usc.edu/department/department-public-safety/online-forms/contact-us>. This is important for the safety whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report, or can initiate the report on behalf of another person. *The Center for Women and Men* <http://www.usc.edu/student-affairs/cwm/> provides 24/7 confidential support, and the sexual assault resource center webpage [sarc@usc.edu](mailto:sarc@usc.edu) describes reporting options and other resources.

### **Support Systems**

A number of USC’s schools provide support for students who need help with scholarly writing. Check with your advisor or program staff to find out more. Students whose primary language is not English should check with the American Language Institute

<http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. The Office of Disability Services and Programs [http://sait.usc.edu/academicsupport/centerprograms/dsp/home\\_index.html](http://sait.usc.edu/academicsupport/centerprograms/dsp/home_index.html) provides certification for students with disabilities and helps arrange the relevant accommodations. If an officially declared emergency makes travel to campus infeasible, USC Emergency Information <http://emergency.usc.edu> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.