COMM 564: Communication, Culture & Capitalism
Professor: Chris Smith
Day/Time: Thursday, 3:30-6:20 p.m.
Classroom: ASC 228

Office Hours: Thursday, 9:00 a.m. – 11:00 a.m., ASC 227D

Course Description
This seminar surveys scholarship about the relationship between money and culture. Specifically, the course is designed to merge poststructural theory with institutionally savvy analysis of economic, financial and monetary power (i.e., central banks, multinational corporations, commodity and stock exchanges, global trade organizations, financial regulatory agencies, etc.). Our critical intervention stems from the fact that, for the better part of the past century, the grand pursuit for economics as a field of study has been to distance itself from the humanities and social sciences and gain a share of the prestige typically accorded to physics by the academy and society-at-large. The Holy Grail in this quest has been the discovery of methodologies for the quantification, and commoditization, of risk in all of its manifold forms. When wedded with a fundamentalist perspective on the rational actor model for human behavior, these mathematical formulations effectively recast the inherent uncertainty of market behavior as a virtuous cycle of elegant equilibrium that operated outside of the cultural field. Beginning in the late 1970s, at the very moment when laissez faire neoliberalism and neoclassical economics (re-) gained stature on the world stage, an increasing number of research practitioners in a variety of scholarly fields—from anthropology and economic sociology to behavioral economics and political science—initiated a countervailing move that reasserted the centrality of cultural forces within market dynamics. As this interdisciplinary intervention continues to achieve scale, it is vital that emerging communication scholars consider the unique contributions they might be able to make from within this intellectual groundswell, if they so choose. Toward this end, throughout the semester, students will be invited to consider how money and markets serve as key mechanisms of sociability and meaning in everyday life. What sort of insights on power and precarity do we gain when we focus more intently on the interplay between economics, finance, and culture? How does the global financial system create imperial and resistant communities and identities? How does social identity formation also produce economic citizenship? It is a particularly apt time for students to contemplate these issues: Economic inequality debates have reached a fever pitch in the wake of the publication of Thomas Piketty’s watershed book *Capital in the Twenty-First Century*, and finance-led capitalism is still struggling to restore its reputation and regain hegemonic consensus in the post-crisis world, almost a decade after the onset of the credit crisis in 2007.
Course Goals

1. To familiarize students with a representative range of interdisciplinary scholarship on money and markets from the fields of communication, economic sociology and cultural studies.
2. To offer students the opportunity to consider the marginal utility of “culture” as a critical lens for studying “the economy.”
3. To offer students opportunities to reflect and write critically about the role of money and markets in everyday life.
4. To offer students exposure to working professionals from financial regulatory agencies, and from the financial communication and financial services industries.

Competencies and Evaluation

Participation 10%
(i.e., Prompt, unfailing attendance; careful and critical reading of the assigned materials; quality of engagement and interaction)

Midterm Brief 30%
(Assigned Wk 7; Due Wk 11)

Presentation of Final Paper 10%
(i.e., Oral summation/presentation of final project to class)

Term Paper 50%
(ca. 20 pp.)

Course Readings

1. Joris Luyendijk, *Swimming with Sharks*

2. *Course Reader* (via University Graphics – Quick Pix, 2820 S. Vermont Ave, #12.)

Reading Schedule

Week 1 – 8/25

**Communication, Economics, and/as Social Studies of Finance**


Week 2 – 9/1
**International Political Economy – Money, Financialization and Power, Pt. 1**
**Reading:**
(CR) Geoffrey M. Hodgson, *Conceptualizing Capitalism: Institutions, Evolution, Future* (Chicago: Univ. of Chicago Press, 2015), Ch. 6

Week 3 – 9/8
**International Political Economy – Money, Financialization and Power, Pt. 2**
**Reading:**
(BB) (Opening) Remarks by FRB Vice Chair Alice Rivlin,”The Dilemmas of an Economic Superpower,” At the Financial Services Dinner of the Foreign Policy Association, New York, NY, Feb. 24, 1999

Week 4 – 9/15
**International Political Economy – Money, Financialization and Power, Pt. 3**
**Reading:**
(BB) Gilles Deleuze, “Postscript on the Societies of Control,” *October*, 59 (1992) 3-7
**Week 5 – 9/22**

**International Political Economy – Money, Financialization and Power, Pt. 4**

Reading:
- (BB) Arthur Levitt, Former SEC Chairman: “Financial Literacy and Role of the Media,” a speech given at the Media Studies Center, New York, NY, April 26, 1999

**Week 6 – 9/29**

**Sociology and/as Social Studies of Finance**

Reading:

**Week 7 - 10/6**

**Anthropology and/as Social Studies of Finance, Pt. 1**

Reading:
Week 8 – 10/13
Anthropology and/as Social Studies of Finance, Pt. 2
Reading:
(CR) Caitlin Zaloom, *Out of the Pits: Traders and Technology from Chicago to London* (Chicago: Univ. of Chicago Press, 2006), Introduction, Chs. 1, 4

Week 9 – 10/20
Anthropology and/as Social Studies of Finance, Pt. 3
Reading:
(BB) Laura Noonan, “Bankers’ personalities shape risk taking more than lure of bonuses, claims study,” *FT*, June 19, 2016

Week 10 – 10/27
***Class Suspended***

Week 11 – 11/3
Business Journalism & Business Communication and/as Social Studies of Finance: Case Studies & Methods
Reading:
Week 12 – 11/10
Gender and/as Social Studies of Finance
Reading:
(CR) Caitlin Zaloom, Out of the Pits: Traders and Technology from Chicago to London (Chicago: Univ. of Chicago Press, 2006), Ch. 5

Week 13 – 11/17
Race & Ethnicity and/as Social Studies of Finance
Reading:
(BB) Regina Austin, “‘A Nation of Thieves’: Consumption, Commerce, and the Black Public Sphere,” Public Culture, 7 (1994) 225-248
(CR) Jerry Z. Muller, Capitalism and the Jews (Princeton and Oxford: Princeton Univ. Press, 2010), Ch. 2

Week 14
***Thanksgiving Holiday: Class Suspended***
Week 15 – 12/1

Anti-Capitalism

Reading:
(BB) Luigi Zingales, “Capitalism After the Crisis,” National Affairs, Fall 2009
(BB) Brayden King, “When Markets Become Contentious,” Contexts, 8:3 (Summer 2009) 34-39

***Examination Day – 12/13, 2:00 – 4:00pm***

Final Paper Submission and Presentations

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Disability Accommodations
Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m.- 5:00 p.m., Monday through Friday. The phone number for DSP is (213)740-0776.

ESL Student Accomodations
Please inform me as soon as possible if you require special accommodations based on your understanding of the English language.

Academic Integrity
When taking this class, you enter into a contract that states that all the work you are turning in is your own and no one else’s, and that you have not turned in any work for which you have received credit in another class. Do not take this policy lightly!

The School of Communication is committed to the highest standards of academic excellence and ethical support. It endorses and acts on the SCampus policies and procedures detailed in the section titled “University Sanction Guidelines.” These policies, procedures and guidelines will be enforced. It is important that you be aware of and avoid plagiarism, cheating on exams, submitting a paper to more than one professor, or submitting a paper authored by anyone other than yourself.

Violations of this policy will result in a failing grade in the course, and be reported to the Office of Student Conduct. If you have any doubts about any of these practices, you must confer with the professor.