

Professor Manuel Castells
Annenberg School for Communication & Journalism
CULTURE AND ECONOMY
COMM 670
Spring 2023, Section 20955, 4 Units
Thursdays 10:00 AM – 12:50 PM

Manuel Castells University Professor and Wallis Annenberg Chair of
Communication Technology and Society
Email address: castells@usc.edu
Office Hours & Location Wednesdays 1:30-4:30 PM at ASC 102C
To make an appointment, please email assistant Pauline
Martinez at pauline.martinez@usc.edu
Class Schedule: Thursdays, 10:00-12:50 PM, Wallis Annenberg Hall Room
ANN 305

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 in a diversity of contexts. 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.

Course Structure

The seminar will be organized around three components:

- 1) A **series of presentations** by the instructor on specific topics followed by an open discussion with the participants in the seminar.
- 2) **Recommended reading** for every topic treated in the seminar, as indicated in the syllabus.
- 3) **Empirical studies** conducted by each student, 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 in order 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 instructor will take part in the first half of the semester so that research work by the

students can proceed in the meantime. The 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.

Course Pre-Requisites

- 1) Graduate standing, no exceptions. Social science background is necessary.
- 2) Annenberg students have priority but the seminar is open to students from other departments with consent of the instructor. Enrolment is limited to 12 students.

Course Requirements and Grading

Active participation in every session. Engagement in a research project defined in the seminar. Presentation(s) of the project in the seminar. Writing of a research paper. The Overall work for this paper is evaluated in about 50 hours of library research, Internet research, calculations and/or fieldwork.

Final paper accounts for 60% of the grade. Research work for 25%. Participation in the seminar for 15%.

Topics of Presentations by the Instructor

January 12, Session 1: Economy is Culture: The Theoretical Debate

Readings:

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

Castells, Manuel et al. *Another Economy is Possible*, Cambridge: Polity Press, 2017

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

Maurer, Bill and Lana Swartz (eds.). *Paid: Tales of Dongles, Checks, and Other Money Stuff*. London, The MIT Press, 2017.

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

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

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

January 19, Session 2: Global Informational Financial Capitalism: A New Model of Capitalism

Readings:

Castells, Manuel; Caraca, Joao, Cardoso, Gustavo “The Cultures of the Economic Crisis” in Castells, Manuel et al (editors) *Aftermath. The Cultures of the Economic Crisis*, Oxford: Oxford University Press, 2012, pages 1-15

Hutton, Will, and Anthony Giddens (eds.). *On the Edge: Living in Global Capitalism*. New York, The Free Press, 2000.

Mason, Paul. *Postcapitalism: A Guide to Our Future*. New York, Farrar, Strauss and Giroux, 2015.

Nolan, Peter. *Crossroads: The End of Wild Capitalism and the Future of Humanity*. London, Marshall Cavendish, 2009.

Ross, Andrew, *Creditocracy*, New York and London, OR Books, 2013.

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

January 26, Session 3: The Culture of Financial Capitalism: From the Ideology of Risk to the Practice of Greed

Readings:

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

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

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

Sennett, Richard. *The Culture of the New Capitalism*. New Haven, Yale University Press, 2006.

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

February 2, Session 4: Entrepreneurialism and Innovation: The Culture of Silicon Valley

Readings:

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

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

Himanen, Pekka. "A comparison between the Models of Innovation of Finland and Silicon Valley" in Manuel Castells (ed.). *The Network Society: A Global Perspective*, Edward Elgar, North Hampton, MA: 2005.

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

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

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

Saxenian, Anna Lee. "The Silicon Valley Model: Economic Dynamism, Social Exclusion" in Manuel Castells and Pekka Himanen (eds.). *Reconceptualizing Development in the Global Information Age*. Oxford, Oxford University Press, 2014.

February 9, Session 5: Digital Technology and New Financial Practices: Cryptocurrencies

Readings:

Birch, David, *Identity is the New Money*, London Publishing Partnership, 2014

Jeong, Sarah. "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

Swartz, Lana, *New Money. How Payment Became Social Media*, New Haven, Yale University Press, 2020

Wolfgang K. Hardle, Campbell R. Harvey, Raphael C.G Reule, "Understanding Cryptocurrencies", *Journal of Financial Econometrics*, 13/12/2020, pages 181-2008

February 16, Session 6: The Cultures of Inequality

Readings:

Bradley, Harriet. *Fractured Identities: Changing Patterns of Inequality*. 2nd Edition, United Kingdom, Polity Press, 2016.

Hsing, You-tien *The Great Urban Transformation: The Politics of Land and Property in China*, Oxford University Press, 2010

Lewis, Oscar *Five Families: Mexican case studies in the culture of poverty*, Mentor Books, 1959.

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

Vance, J.D. *Hillbilly Elegy: A Memoir of a Family and Culture in Crisis*. New York, HarperCollins, 2016.

Williams, Joan C. *White Working Class: Overcoming Class Cluelessness in America*. Boston, MA: Harvard Business Review Press, 2017.

February 23, Session 7: Alternative Economic Practices in a Time of Crisis: Towards a New Paradigm

Readings:

Castells, Manuel, et al. *Another Economy is Possible*. Cambridge, Polity Press, 2017.

Conill, Joana, 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.

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

Documentary Films from VPRO (Public Dutch Television) by Film Maker Bregtje Van der Haak, "*Aftermath. Alternative Economic Cultures*", accessible on line at Backlight, VPRO. 2012.

March 2, Session 8: Contesting the Values of Financial Capitalism: Social Movements against the Management of the Financial Crises.

Readings:

Castells, Manuel. *Networks of Outrage and Hope: Social Movements in the Internet Age*. Cambridge, Polity Press, 2nd Edition, 2015.

Van Gelder, Sarah (ed.). *This Changes Everything: Occupy Wall Street and the 99% Movement*. San Francisco, Berret-Koehler, 2011.

March 9, Session 9: The Pandemics of Covid-19 as a Cultural, Economic, and Social Crisis

Readings:

Norton, Richard, *The Covid-19 Catastrophe*, Cambridge: Polity Press, 2020.

March 16: SPRING RECESS (March 12-19)

March 23, Session 10: Student presentations of their research projects and discussion in class.

March 30, Session 11: Student presentations of their research projects and discussion in class.

April 6, Session 12: Student presentations of their research projects and discussion in class.

April 13, Session 13: Student presentations of their research projects and discussion in class.

April 20, Session 14: Student presentations of their research projects and discussion in class.

April 27, Session 15: Student presentations of their research projects and discussion in class.

FINAL PAPERS ARE DUE APRIL 27, AT THE LAST CLASS SESSION.

ADDITIONAL RECOMMENDED READINGS

Amman, John, et al (eds.). *Surviving the New Economy*. Paradigm Publishers, 2007.

Clark, Gordon L., et al (eds). *Managing Financial Risks: from Global to Local*. Oxford University Press, 2009.

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

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

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

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

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

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

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

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 Part B, Section 11, “Behavior Violating University Standards” policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Student Health Counseling Services - (213) 740-7711 – 24/7 on call
engemannshc.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call
suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-4900 – 24/7 on call

engemannshc.usc.edu/rsvp

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED) | Title IX - (213) 740-5086
equity.usc.edu, titleix.usc.edu

Information about how to get help or help a survivor of harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations.

Bias Assessment Response and Support - (213) 740-2421
studentaffairs.usc.edu/bias-assessment-response-support

Avenue to report incidents of bias, hate crimes, and microaggressions for appropriate investigation and response.

The Office of Disability Services and Programs - (213) 740-0776

dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Support and Advocacy - (213) 821-4710

studentaffairs.usc.edu/ssa

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.