Ethics and Economic Life:  
Value and Exchange

PHIL 3580  
Fall 2019  
Eccles Business Building 216

Office: Old Main 002A  
daniel.wack@usu.edu  
MWF, 8:30-9:20

Instructor: Dan Wack (daniel.wack@usu.edu)  
Office Hours: 10:30-12 Wednesdays in Old Main 002A and by appointment

Course Description and Goals:
How is value created and sustained? What role does exchange play in value’s creation? In this course, we explore the relation between value and exchange in order to analyze contemporary, historical, and cross-cultural practices involving debt and money. We will read several theorists, including Georg Simmel, Karl Marx, Adam Smith, Marcel Mauss, Gayle Rubin, and David Graeber, on the relation between value and exchange. On this basis, we will then examine the ethical implications of money and debt relations. In so doing, we will analyze and contrast contemporary and market forms of exchange with historical and cross-cultural practices of exchange.

Course Objectives:
1. Learn to analyze and critically evaluate ideas, arguments, and points of view. We will be reading a number of critical and theoretical texts that offer different approaches to thinking about the relations between value and exchange. We will devote ourselves to close readings of these different texts in order to evaluate the arguments and ideas they present.
2. Learn fundamental principles, generalizations, or theories. We will be reading a number of theoretical approaches to problems of value and exchange. We will learn to analyze these theories and to think about how our experience of particular movies and cultural artifacts shapes and guides our theories of them.
3. Develop skills in expressing oneself orally or in writing. We will be developing skills in writing, especially in writing complex arguments. We will be writing shorter response papers and longer critical and theoretical arguments; we will also have multiple opportunities to revise our writing and learn to improve it as we work on it.

Required Texts:
David Graeber, Debt: The First 5000 Years  
This text is available for purchase at the USU bookstore.
+ pdfs of all other readings will be available through Canvas.

Course Requirements:
Students are required to read assigned material carefully, to attend class regularly, to participate in discussions, to attend movie screenings if possible, to watch all movies, to fulfill all assignments, and to participate in discussions on Canvas.
Readings have been assigned in large chunks on the course schedule and will be fine-tuned as we continue to work our way through the course. A good way to approach the assigned reading for a given week is to read as much as possible over the weekend in anticipation of Monday’s class, then to carefully re-read some, or all, of the material as we work through it together over the week. This will allow you to read passages that intrigue or trouble you as slowly and carefully as they demand.

Regular class attendance and active class participation constitutes an important portion of the course grade; additionally, routine, thoughtful participation in class is the primary ground for rounding up, rather than down, any borderline course grades.

We will be watching episodes of the TV show *Nathan for You* as part of the class. Students are responsible for watching the episodes prior to the class discussion on Friday. *Nathan for You* is available to stream on Hulu if that is accessible. Otherwise, the USU library has the show on DVD; it is available at the reserve desk.

There will be regular short weekly responses of one to two pages throughout the term. In addition, there will be three longer papers. These papers will be at least five pages in length. You will first submit a full draft of each paper and then revise it before it receives a final grade. In addition, there will be ongoing discussion topics and threads on the course Canvas site. All students are required to write at least one post per week in the Canvas discussions.

**Course Grade:**
There are a total of 1000 points available to earn in this class. Grades are based on total points students earn over the course of the class.

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**Papers:** There are three longer analytic papers of at least 5 pages each required in the course. Each paper will have a first draft and a final draft to be handed in after incorporating feedback from the instructor and others. The first two papers are worth 150 points each. The third and final paper is worth 200 points.

**Short Writing Responses:** On weeks when students are not working on a longer analytic paper, there will be a short writing response due. Typically, short writing responses will be at 2 pages in length. Each short writing response is worth 25 points. There will be 8 short writing responses in the course for a total of 200 points.
Group Presentations: During the final week of class, students will work together in small groups to present on different aspects of the 2008 financial crisis. In addition, students will individually write short papers reflecting on what they think is most important or interesting about their presentation topic. The presentation is worth 100 points and the reflection paper is worth 50 points for a total of 150 points.

Active Participation and Canvas Discussion: Students should attend class, participate in class discussion, and come prepared with questions and thoughts about the readings and movies. In addition, students should post at least once a week in the discussion threads on the course Canvas site. Participation in class and Canvas discussions is worth 150 points total.

Policy on Extensions and Grading:
All reasonable requests for extensions will be considered up until noon, one day before the assignment is due. Extensions will not be granted after that except in the case of emergency. Emergencies include such things as death, serious injury or illness to some member of one’s family, one’s circle of friends, or one’s person. Writing assignments handed after the day and time due without an extension will be considered late and will be docked one third a letter grade for each day late.

University Policies & Procedures:
Academic Freedom and Professional Responsibilities

Academic freedom is the right to teach, study, discuss, investigate, discover, create, and publish freely. Academic freedom protects the rights of faculty members in teaching and of students in learning. Freedom in research is fundamental to the advancement of truth. Faculty members are entitled to full freedom in teaching, research, and creative activities, subject to the limitations imposed by professional responsibility. Faculty Code Policy #403 further defines academic freedom and professional responsibilities.

Academic Integrity - "The Honor System"

Each student has the right and duty to pursue his or her academic experience free of dishonesty. To enhance the learning environment at Utah State University and to develop student academic integrity, each student agrees to the following Honor Pledge: "I pledge, on my honor, to conduct myself with the foremost level of academic integrity." A student who lives by the Honor Pledge is a student who does more than not cheat, falsify, or plagiarize. A student who lives by the Honor Pledge:

- Espouses academic integrity as an underlying and essential principle of the Utah State University community;
- Understands that each act of academic dishonesty devalues every degree that is awarded by this institution; and
- Is a welcomed and valued member of Utah State University.
Academic Dishonesty

The instructor of this course will take appropriate actions in response to Academic Dishonesty, as defined the University's Student Code. Acts of academic dishonesty include but are not limited to:

- **Cheating**: using, attempting to use, or providing others with any unauthorized assistance in taking quizzes, tests, examinations, or in any other academic exercise or activity. Unauthorized assistance includes:
  - Working in a group when the instructor has designated that the quiz, test, examination, or any other academic exercise or activity be done “individually;”
  - Depending on the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments;
  - Substituting for another student, or permitting another student to substitute for oneself, in taking an examination or preparing academic work;
  - Acquiring tests or other academic material belonging to a faculty member, staff member, or another student without express permission;
  - Continuing to write after time has been called on a quiz, test, examination, or any other academic exercise or activity;
  - Submitting substantially the same work for credit in more than one class, except with prior approval of the instructor; or engaging in any form of research fraud.

- **Falsification**: altering or fabricating any information or citation in an academic exercise or activity.

- **Plagiarism**: representing, by paraphrase or direct quotation, the published or unpublished work of another person as one's own in any academic exercise or activity without full and clear acknowledgment. It also includes using materials prepared by another person or by an agency engaged in the sale of term papers or other academic materials.

For additional information go to: [ARTICLE VI. University Regulations Regarding Academic Integrity](https://www.usu.edu/policies/339/)

Sexual Harassment/Title IX

Utah State University is committed to creating and maintaining an environment free from acts of sexual misconduct and discrimination and to fostering respect and dignity for all members of the USU community. Title IX and USU Policy 339 ([https://www.usu.edu/policies/339/](https://www.usu.edu/policies/339/)) address sexual harassment in the workplace and academic setting.

The university responds promptly upon learning of any form of possible discrimination or sexual misconduct. Any individual may contact USU’s Affirmative Action/Equal Opportunity (AA/EO) Office for available options and resources or clarification, leading to
an informal resolution of the matter. Further information and forms for reporting an incident to USU can be found here: http://aaeo.usu.edu

Withdrawal Policy and "I" Grade Policy

Students are required to complete all courses for which they are registered by the end of the semester. In some cases, a student may be unable to complete all of the coursework because of extenuating circumstances, but not due to poor performance or to retain financial aid. The term 'extenuating' circumstances includes: (1) incapacitating illness which prevents a student from attending classes for a minimum period of two weeks, (2) a death in the immediate family, (3) financial responsibilities requiring a student to alter a work schedule to secure employment, (4) change in work schedule as required by an employer, or (5) other emergencies deemed appropriate by the instructor.

Students with Disabilities

USU welcomes students with disabilities. If you have, or suspect you may have, a physical, mental health, or learning disability that may require accommodations in this course, please contact the Disability Resource Center (DRC) as early in the semester as possible (University Inn # 101, (435) 797-2444, drc@usu.edu). All disability related accommodations must be approved by the DRC. Once approved, the DRC will coordinate with faculty to provide accommodations.

Diversity Statement

Regardless of intent, careless or ill-informed remarks can be offensive and hurtful to others and detract from the learning climate. If you feel uncomfortable in a classroom due to offensive language or actions by an instructor or student(s) regarding ethnicity, gender, or sexual orientation, contact:

- Division of Student Affairs: https://studentaffairs.usu.edu, (435) 797-1712, studentservices@usu.edu, TSC 220
- Student Legal Services: https://ususa.usu.edu/student-association/student-advocacy/legal-services, (435) 797-2912, TSC 326,
- Access and Diversity: http://accesscenter.usu.edu, (435) 797-1728, access@usu.edu; TSC 315
- Multicultural Programs: http://accesscenter.usu.edu/multiculture, (435) 797-1728, TSC 315
- LGBTQA Programs: http://accesscenter.usu.edu/lgbtqa, (435) 797-1728, TSC 3145
- Provost's Office Diversity Resources: https://www.usu.edu/provost/diversity, (435) 797-8176

You can learn about your student rights by visiting:
The Code of Policies and Procedures for Students at Utah State University: https://studentconduct.usu.edu/studentcode
Grievance Process

Students who feel they have been unfairly treated may file a grievance through the channels and procedures described in the Student Code: Article VII.

Full details for USU Academic Policies and Procedures can be found at:

- Student Conduct
- Student Code
- Academic Integrity
- USU Selected Academic Policies and Procedures
- USU Academic Policies and Procedures
- Academic Freedom and Professional Responsibility Policy

Emergency Procedures

In the case of a drill or real emergency, classes will be notified to evacuate the building by the sound of the fire/emergency alarm system or by a building representative. In the event of a disaster that may interfere with either notification, evacuate as the situation dictates (i.e., in an earthquake when shaking ceases or immediately when a fire is discovered). Turn off computers and take any personal items with you. Elevators should not be used; instead, use the closest stairs.

Schedule:
To allow us some flexibility as we work our way through the course, reading is generally sketched in author-sized chunks. Fine-tuning of reading assignments will be announced in class and determined, in part, by our progress in a given class. The schedule, attached below, also includes our movie screenings and the dates writing assignments will be distributed and due.

**Week 1**

M 8.26  
Introduction;

W 8.28  
Adam Smith, The Wealth of Nations, excerpt

F 8.30  
Karl Marx, “Alienated Labor”; short writing response distributed

**Week 2**

M 9.2  
Labor Day—No Class Meeting

W 9.4  
Marx, “Alienated Labor”; short writing response due

F 9.6  
David Graeber, Debt: The First 5000 Years, pp. 1-87 (Ch. 1-4); Nathan for You, Season 1, Episode 4 “Gas Station/Caricature Artist”; short writing response distributed
Week 3

M 9.9  Graeber, Debt: The First 5000 Years, pp. 1-87 (Ch. 1-4); short writing response due

W 9.11 Graeber, Debt, pp. 89-164 (Ch. 5-6)

F 9.13 Graeber, Debt, pp. 89-164 (Ch. 5-6); Georg Simmel, “Exchange”; short writing response distributed

Week 4

M 9.16 Georg Simmel, “Exchange”; short writing response due; first paper assignment distributed

W 9.18 Georg Simmel, “Exchange”

F 9.20 Nathan for You, Season 3, Episode 1 “Electronics Store”

Week 5

M 9.23 Thomas Piketty, Introduction to Capital in the 21st Century; paper 1 DRAFT due

W 9.25 Listen to This American Life report on 2008 financial crisis, “The Giant Pool of Money” (link on course website)

F 9.27 “The Giant Pool of Money”, continued

Week 6

M 9.30 Marcel Mauss, The Gift

W 10.2 Marcel Mauss, The Gift; paper 1 FINAL due

F 10.4 Nathan for You, Season 2, Episode 5 “Dumb Starbucks”; short writing response assignment distributed

Week 7

M 10.7 Gayle Rubin, “The Traffic in Women: Notes on the ‘Political Economy’ of Sex”; short writing response due


F 10.11 Karl Marx, Capital, pp. 125-244; short writing response distributed
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**Week 13**

M 11.18  
Graeber, Debt, pp. 165-360; short writing response due; final paper assignment distributed

W 11.20  
Graeber, Debt, pp. 165-360

F 11.22  
Graeber, Debt, pp. 165-360

**Week 14**

M 11.25  
Discussion: 2008 Financial Crisis; final paper DRAFT due

W 11.27  
No Class--Thanksgiving

F 11.29  
No Class--Thanksgiving

**Week 15**

M 12.2  
Group Presentations

W 12.4  
Group Presentations

F 12.6  
Group Presentations

**Week 16**

T 12.10  
Final paper due; individual presentation report due