

I) Course Overview and Objectives

The common denominator of historical experiences is simple: **economy and society are inextricably linked, and changes in one reverberate inexorably in the other**. A solid training in Economics — *an applied social science* — therefore requires at least a basic understanding of these interactions within the socio-economic formations in which we live.

Providing the fundamental elements of this understanding is the central objective of the course. To this end, different perspectives will be explored, as in all applied social sciences. The course combines **analytical frameworks** and **ideological perspectives** to examine how the relationship between economy and society has been conceptualized, contested, and reinterpreted over time:

- **Unit 1** presents the main analytical frameworks for understanding the economy–society nexus.
- **Unit 2** discusses major ideological perspectives, their foundations and tensions.
- **Unit 3** seeks to “test” these perspectives against contemporary dilemmas and transformations.

In short, **the course aims to demonstrate that understanding the economy without society is impossible** — and vice versa.

II) Evaluation

Class participation, two midterm exams, and a final exam where required.

III) Rules of Conduct

Cell phones must be turned off during class. Failure to observe this rule will be recorded as an “absence” in the attendance sheet. Readings and lectures are complementary (not substitutes). At the end of each class, time will be reserved for discussion (on readings, questions, comments, and critiques).

IV) Program

Unit 1 – Economy and Society: Analytical Frameworks

1.1 Basic concepts: economy, society, institutions.

1.2 Hobbes, Locke and Smith: state, market, and natural order.

1.3 Marx and Lenin: historical materialism, crises, class conflict, *State and Revolution*.

1.4 Weber: capitalism, bureaucracy, rationalization, and social action.

1.5 Polanyi: fictitious commodities, the “countermovement,” and the critique of market society.

1.6 Schumpeter and Keynes : technology, innovation, creative-destruction, economic instability, and unemployment.

Unit 2 – Ideologies and Their Consequences

2.1 Classical liberalism and conservatism: market, property, and the liberty/equality dilemma.

2.2 Marxism, socialisms and anarchisms: the radical critique of the market **and** the State.

2.3 Populism, national-socialism and fascisms: authoritarian reactions to modernity.

2.4 Social liberalism and *national liberalism*: state and employment, nation and sovereignty (Keynes and Weber).

2.5 Neoliberalism and neoconservatism: the minimal state in the social sphere, maximal in the military realm.

2.6 Emerging alternatives: ecosocialism, the Green New Deal, and new nationalisms.

Unit 3 – Testing Perspectives and Ideologies in Practice

3.1 The global financial crisis of 2007–2008: capitalism vs. democracy?

3.2 Contemporary neopopulism: polarization, Trump, Brexit, and the “rebellion of the Elites” or “of the Masses”?

3.3 Technology, automation, artificial intelligence, and digital platforms: digital capitalism, *Blade Runner* or post-capitalism?

3.4 Economy, society and climate change: ecological transition as a civilizational dilemma.

V) Bibliography

1. Foundational Classics

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POLANYI, K. 1944/1980. *The Great Transformation*. Rio de Janeiro: Campus (Portuguese edition).

RICARDO, D. 1821/1983. *Principles of Political Economy and Taxation*. São Paulo: Abril (Portuguese edition).

SCHUMPETER, J.A. 1942/1984. *Capitalism, Socialism and Democracy*. Rio de Janeiro: Zahar (Portuguese edition).

SMITH, A. 1776/1983. *The Wealth of Nations*. São Paulo: Abril (Portuguese edition).

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2. History of Economic Thought and Introductions

HEILBRONER, R. 1996. *The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers*. São Paulo: Nova Cultural (Portuguese edition).

OLIVEIRA, R. 2009. *History of Economic Thought*. São Paulo: Saraiva (Portuguese edition).

QUINTANEIRO, T. 2003. *A Touch of Classics: Marx, Durkheim, Weber*. Belo Horizonte: UFMG (Portuguese edition).

WILSON, E. 1986. *To the Finland Station: Writers and Actors of the Great Drama of History*. São Paulo: Companhia das Letras (Portuguese edition).

3. Ideologies and Critiques

CHOMSKY, N. 2015. *Notes on Anarchism*. São Paulo: Hedra (Portuguese edition).

GRAEBER, D. 2013. *Anarchism in the 21st Century and Other Essays*. Rizoma (Portuguese edition).

HIRSCHMAN, A. 1970. *Exit, Voice and Loyalty*. Cambridge, MA: Harvard University Press.

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SCRUTON, R. 2015. *How to Be a Conservative*. São Paulo: Record (Portuguese edition).

WALTER, N. 2009. *What is Anarchism?*. São Paulo: Faísca (Portuguese edition).

4. Crises, Capitalism and Structural Transformations

BELL, D. 1976. *The Cultural Contradictions of Capitalism*. New York: Basic Books.

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CASTELLS, M. 2018. *Rupture: The Crisis of Liberal Democracy*. Rio de Janeiro: Zahar (Portuguese edition).

MASON, P. 2017. Postcapitalism: A Guide to Our Future. São Paulo: Companhia das Letras (Portuguese edition).

STREECK, W. 2016. How Will Capitalism End?. London: Verso.

TOOZE, A. 2018. Crashed: How a Decade of Financial Crises Changed the World. New York: Viking.

TOOZE, A. 2021. Shutdown: How Covid Shook the World's Economy. New York: Viking.

5. Inequality and Distribution

MILANOVIC, B. 2016. Global Inequality: A New Approach for the Age of Globalization. Cambridge, MA: Harvard University Press.

MILANOVIC, B. 2019. Capitalism, Alone: The Future of the System That Rules the World. Cambridge, MA: Harvard University Press.

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6. Digital Capitalism, Automation and AI

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7. Ecology, Climate and Future

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HICKEL, J. 2020. Less is More: How Degrowth Will Save the World. London: Penguin.

KLEIN, N. 2014. This Changes Everything: Capitalism vs. the Climate. New York: Simon & Schuster.

8. Populism, Democracy and Authoritarianism

LEVITSKY, S. & ZIBLATT, D. 2018. How Democracies Die. New York: Crown.

MOUNK, Y. 2018. *The People vs. Democracy*. Cambridge, MA: Harvard University Press.

MÜLLER, J-W. 2016. *What is Populism?*. Philadelphia: University of Pennsylvania Press.

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SUNSTEIN, C. 2018. *Can It Happen Here? Authoritarianism in America*. New York: HarperCollins.

9. Geopolitics and World Order

ACHARYA, A. 2018. *The End of American World Order*. Cambridge: Polity.

DIESEN, G. 2024. *The Ukraine War & the Eurasian World Order*. SCB.

MEARSHEIMER, J.J. 2003. *The Tragedy of Great Power Politics*. New York: Norton.

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