

Teaching the History of Capitalism:

A Report on the Harvard Teaching Capitalism Conference November 2011

The history of capitalism first appeared as a framework for teaching. Much of the field's strength and vitality thus far has been drawn from the enthusiastic reception it received from undergraduate and graduate students. The demand for courses that use historical methods to engage issues of political economy in innovative ways has often been overwhelming. Lectures, seminars, and tutorials on the topic are currently offered at a wide range of schools, including Harvard, Columbia, Princeton, Brown, the University of Chicago, the New School for Social Research, the University of Georgia, the University of Florida, and Vanderbilt. Indeed, the success of the history of capitalism as a field will be determined in classrooms and lecture halls, not merely in the archives and on the pages of scholarly journals. As students on campuses around the world increasingly interrogate the foundations of the current economic system, our success will depend on what we can offer to complement, enhance, and challenge the ways students think about the world around them.

In November 2011, the conference on Teaching the History of Capitalism gathered a small group of scholars in the field at Harvard University to reflect on their own teaching, learn from the wisdom and experience of our colleagues, and develop a clearer sense of the field's pedagogical aims. The conversation focused on how the history of capitalism might enhance college curriculums. Several scholars who could not attend in person also sent their syllabi and suggestions.

Several common themes, priorities, and concerns came to the fore:

Above all, participants expressed a shared commitment to breadth, to embedding the history of business in political institutions, social relations, cultural change, and natural environment. As Elizabeth Shermer (Loyola) put it, her teaching tackles the "history of business in the broadest sense." Noam Maggor's syllabus (Vanderbilt) aims to place histories of firms and industries "in a broad economic, political, social, and cultural context." Jonathan Levy (Princeton) defines his course on the history of capitalism as a "broad overview." Sean Adams (University of Florida) calls his "a broad-based survey." In other words, participants share an understanding that the pedagogy of these courses draws its power from making connections between spheres, cutting across categories and moving through time and space. This reflects an understanding of the history of capitalism, not so much as a historical subfield alongside the other subfields, but as a synthetic lens for understanding American history, maybe even modern history.



The temporal and geographical scope of these courses tends to be extensive. Included under this rubric is a broad array of sites and eras that are brought into a single fascinating conversation. A partial list of themes and topics includes economic change, the evolution of the firm and the corporation; the rise of marketing and distribution; the histories of various commodities; issues of social contestation but also of complicity and legitimacy; the relationship between the state and the market, including law, military conflict, the production of space and political boundaries, and the realm of electoral politics; the problem of collective mobilization; questions of ethics and morality; the history of economic thought; the role of slavery and race; technological change; and last but not least, the rise of globalization.

This breadth illuminates the difference between business and economic history as traditionally taught, and the new history of capitalism. The focus tends to be less on issues of profitability, efficiency, strategy and effective management, and more on issues of power, on the effects of ways of organizing production, distribution, buying and selling, on society, on policy, and politics. Our teaching agenda focuses less on business models or strategies, and more on political economy and social relations.

Methodologically, the history of capitalism embraces the approaches and sensibilities of the humanities. In a telling nod, Levy's syllabus mentions that "no prior work in economics is either required or assumed." Ben Waterhouse (UNC Chapel Hill) explained that his course did not "stress math-intensive economic or management theory." The history of capitalism offers students the opportunity to approach political economy with different tools than those offered by more quantitative departments. The insights of cultural and intellectual history are at the core, with the central question being, as Seth Rockman (Brown) put it, "how did capitalism come to be understood as inevitable and timeless?"

The course assignments conference participants shared push students to think about capitalism critically as a particular historical formation. The creativity and diversity of these assignments is inspiring. They encourage close analysis of films, novels, and music to uncover a long tradition of thinking, arguing and critiquing capitalism and its place in American life. In Julia Ott's seminar (New School), students go on a tour of the American Wing at the Metropolitan Museum of Art. In Sven Beckert's course (Harvard), students write a mock editorial piece analyzing the contribution of slavery to the rise of modern capitalism.

Participants identified four particular challenges that will continue to preoccupy us in the future as teachers:

First, the use of capitalism as a synthetic lens proves highly useful. As an analytic category, capitalism is historically specific. It is wide-ranging and yet far from monolithic. And yet, one wonders, is it specific enough? Is our analytical framework



too promiscuous, lacking in precision? In the effort to broaden our analysis, do we compromise depth? Are we giving our students a story that is a mile long and an inch thick? Alison Frank's syllabus (Harvard), for example, warns of the pitfalls of embracing global frameworks of analysis, of moving through broad swaths of space and time. She cautions against being prosaic and anecdotal, offering more narration than analysis, of making broad and superficial arguments, and of providing the students with a skewed view of history.

Second, the conversation considered the question of teleology and more generally of periodization. Older histories of political economy tended to follow the chronology of modernization theory. Old dependencies and bound forms of labor gave way to wage labor and freedom. The state moved from providing political rights to social rights. Proprietary forms of capitalism gave way to corporate capitalism. More recently, historians have emphasized contingency and complexity. Much of what we used to think of as elements of different historical periods now occupies the same temporal spaces. Given this, how do we periodize, especially in survey courses where one normally aims to offer a narrative? One option is to offer a business history that borrows its periodization from political history. But are we satisfied with that? Is that true to our larger mission?

Third, capitalism has of late become a central topic of conversation, in political discourse and in the media. The preoccupation with issues such as financial panics, sovereign debt, and labor migration, enhances the resonance of scholarship and teaching. To what extent should we resist or engage with political conversations in a direct way? To what extent might the terms of current political conversations dominate our thinking in counterproductive ways? How do we leverage this moment of immense interest in capitalism to offer complicated, fully historical approaches to this material?

Finally, it is not fully clear yet how our agenda might be translated into concrete changes or additions to the undergraduate curriculum. What can we contribute to a department in terms of course offerings? Participants in the conference discussed the difficulty of introducing this new approach and material into existing formats and expectations, especially in places where there is already a preexisting constituency among the students for courses on business and economic history.