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Session 6D: Radical Reformers and Economists in the U.S.

Programmes of Radical Social Reform
in the U.S. Economics Curriculum: 1883-1955

An exercise in web archival curation

Irwin Collier
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Abstract

Almost one hundred transcribed artifacts have been selected from my blog [Economics in the Rear-View Mirror](#) to provide the first curated exhibit from that larger collection dedicated to a single theme, namely to the teaching of the economics of radical social reform in U. S. colleges and universities from the mid-1880s to the early post-WWII era. A chronologically ordered “exhibition catalogue” provides researchers with transcriptions of course outlines, reading lists, examinations and curricular material. Such courses have been a small but robust field within economics programs from the very beginning of the period. The treatment of utopian fantasies and experiments in communal living gradually gave way to the challenges posed by Marxian economic analysis on the one hand and the historical realities of Fascism and Soviet Communism on the other.

Programmes of Radical Social Reform in the U.S. Economics Curriculum: 1883-1955

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“The economic discussions...of the last ten years, could not be understood or in any way explained, if the writings of Carl Marx, who, in many respects, may be likened to Ricardo, were dropped from economic literature; or if the political agitations and philosophical writings of Lassalle, who, at nineteen, was a personal friend of Humboldt, were not admitted in the solution. Socialism has, of its own right, a position in economic history; and he who properly understands that position holds the key to the great economic problem of the present day.” Henry Carter Adams (1879)

At that time Karl Marx published *Das Kapital* (1867), universities in the United States essentially consisted of undergraduate colleges and schools for the “learned professions”: theological seminaries (Divinity Schools), Schools of Law and Medical Schools. Taking Harvard College as an example, in 1867 political economy belonged in the Department of Philosophy “under the charge of” Francis Bowen, A.M., Alford Professor of Moral Philosophy and Civil Polity who was assisted by Ephraim W. Gurney, A.B., Assistant Professor of Intellectual Philosophy. From the second edition of Bowen’s textbook:

“The idea of political freedom, of choosing their own governors and managing their own affairs, is no longer attractive enough to lead the people, if it be not united with some project for a new organization and a more equal enjoyment of the goods of this life. Hence the rise of so many schemes of Socialism and Communism, which gave a character to the Revolutions of 1848 wholly unlike that of any other political disturbances recorded in the previous history of the world.”²

A Ph.D. degree was first awarded at Harvard for a political economy thesis in 1875 to Stuart Wood (Review of the “Principles of Social Science,” by Henry C. Carey)³. Johns Hopkins University, a pioneer in university research training, was founded in 1876, and its first Ph.D. for political economy (1878) went to later Michigan economics professor, Henry

¹ Most of the material collected and transcribed here represents the fruit from archival visits in the course of my continuing project “The Origins of the Graduate Economics Canon in the United States.” I am grateful to the Institute for New Economic Thinking (INET) for its inaugural research grant that supported the launch of the project.

² Bowen (1859), p. 18.

³ *Annual Report of the President of Harvard College, 1867-68*. Cambridge, 1868, pp. 23-24.

Carter Adams. Columbia University established its graduate training in economics as a component part of a School of Political Science, October 4, 1880. College students would be admitted to the program in their senior year and take a total of 23 courses over the three years. The last course listed in the second term of the third year was noted as “Social Science: Communistic and Socialistic Theories” that met two hours per week.⁴ Richmond Mayo Smith, A.M., Adjunct Professor in the School of Political Science, was responsible for the courses in political economy and social science.⁵ Leland Stanford Junior University and the University of Chicago opened their doors for business in 1891 and 1892, respectively. Thus with the advent of graduate education in political economy in the United States, we can begin to shadow the university study of radical economic reform schemes.

It probably should not come as much of a surprise that an examination of the economics curriculum of leading American economics departments over the first century of their existence reveals that courses covering the subject of radical social reform in “socialistic and communistic” hues were routinely consigned to the set of electives. After all the twentieth century began with the famous question posed by Werner Sombart in 1906 about why there was no socialism in the United States. We also know that by the end of the twentieth century the role played by *e.g.*, Marxian and/or radical economics in the graduate economics canon of the past two generations was for the most part contained in “marginal” fields, history of economics and comparative economic systems, in interdisciplinary social science programs, or in economics departments somewhat off the beaten path.

Nevertheless, “schemes of social reconstruction” or “economics of socialism” were courses that were more-or-less continuously offered and it is easy to identify the set of faculty who included issues of radical reform in their teaching portfolios. There was some variation over time in the scope and scale of course offerings. As Schumpeter notes in his *History of Economic Analysis*, there was a Marxist revival of the 1920s and 1930s, a “Marx vogue in England and in the United States” that was more than the “natural consequence of immigration”. Speaking most certainly from his Harvard experience, Schumpeter saw how students of economics confronting Marx’s doctrine would find it “new and fresh, something that differs from the current stuff and widens his horizon.” This last observation is tagged with an explanatory footnote:

“One reason for this is that Marx has not been and is not being currently taught, especially not in theory courses. And one reason for this in turn is that he is so difficult to fit in. Because both of his virtues and of his faults (*e.g.* because of his diffuseness and repetitiveness that make ‘assignments’ difficult), he either is crowded out or else crowds out the rest of the material teachers feel they should convey.”

Schumpeter (1954), p. 885

From Richard T. Ely and Veblen through John Bates Clark through Paul Douglas, Thomas Nixon Carver through Joseph Schumpeter and Wassily Leontief through Paul Sweezy and

⁴ Columbia College. School of Political Science. *Circular of Information for the Year 1882-83*.

⁵ Columbia College. *Handbook of Information as to the Course of Instruction, etc., etc.* New York: 1880, pp. x, 41-43.

Programmes of Radical Social Reform in the U.S. Economics Curriculum

O.H. Taylor, the following exhibits reflect the coverage of “socialistic and communistic” schemes in the economics curriculum of several leading departments in the United States.

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Socialism in the Economics Curriculum: Curated Artifacts from Economics in the Rear-View Mirror by Irwin Collier

The following items have been assembled from my blog [Economics in the Rear-View Mirror](#). Together they constitute my first attempt to provide a larger curated exhibit dedicated to an individual theme. The current collection of transcribed artifacts includes [over 1000 items](#) and I believe it is time to experiment with modes of presentation. Essentially what I have attempted below is to provide a chronologically ordered exhibition catalogue that simulates a linear walk through a gallery, in the expectation that different readers will find different items worth their attention as key words, names, dates, or places catch their eyes.

Economics in the Rear-View Mirror has been constructed as a public working journal for my ongoing research project dedicated to documenting the evolution of economics education in the United States for the hundred years running from about 1870 to 1970, allowing myself an occasional side trip outside that time-and-space frame. Posts to the blog (announced at Twitter [[@irwincollier](#)] and Facebook [<http://www.facebook.com/collierirwin>]) are typically a single transcribed item, sometimes with back-story detail or links, but I have imposed no deliberate order in the sequence of postings generally. For my visitors, I prefer to think of the blog as having the quality of a magazine that they can search online or used to pursue label links according to own interest.

My emphasis on course outlines and examination questions is explained in the chapter “Syllabi and Examinations” that I contributed to the volume of papers edited by Till D ppe and E. Roy Weintraub *A Contemporary Historiography of Economics* (Routledge Studies in the History of Economics, 2019). Basically these are resilient, abundant artifacts for figuring out what economists were being taught. Historians of economics of the future will have to contend with a cloud of big data from a wide-range of teaching materials, but for those of us working the other side of the digital divide, just getting the valuable *data* from paper to digital form to share the *information* is an enormous task.

For ease of reading I have stripped the transcriptions of the links that are provided in the original posts as well as the documentation of the archival sources. All of that valuable information is easily found using the single link to the *Economics in the Rear-View Mirror* post that follows each of the items that follow.

1871. Harvard, Senior year Political Economy

**ELECTIVE: PHILOSOPHY
POLITICAL ECONOMY
Senior year**

Nicholas St. John Green, LL.B. Adam Smith's Wealth of Nations. — J. S. Mill's Political Economy.

Three times a week. 99 Seniors, 2 sections, 3 exercises per week for students, 6 exercises per week for instructor.

**PHILOSOPHY IV
POLITICAL ECONOMY
Final Examination, June, 1871**

1. In what respect do the views of Mr. Mill upon co-operation and the division of labor differ from the views of Adam Smith?
2. On what does the degree of Productiveness of productive Agents depend?
3. What is the doctrine of Malthus and what is Mr. Mill's opinion of that doctrine?
4. What is Communism? St. Simonism? Fourierism?
5. What does Mr. Mill think concerning property in land?
6. What is the remedy for low wages?
7. What are the functions of money, and how and to what extent can credit supply its place?
8. What are the evils of an inconvertible paper currency?
9. What are the ordinary functions of government?
10. What are the limits of the province of government?

Link: [Harvard. Economics courses with enrollments and exam questions, 1871-1875](#)

1879. Johns Hopkins

The position of socialism in the historical development of political economy. (*Penn Monthly*, April 1879) by Henry Carter Adams, Johns Hopkins

Link: [Johns Hopkins. Henry Carter Adams on Socialism in Economic Thought, 1879](#)

1879. Carleton College
THE NATURE AND PROGRESS OF TRUE SOCIALISM.
John B. Clark

The New Englander and Yale Review, Vol. 38, July, 1879, pp. 565-581.

Link: [Carleton College. John Bates Clark on the Meanings of Socialism, 1879](#)

1879. Bibliography
Utopias: Thomas More to Karl Marx.

Kaufmann, Moritz. *Utopias; or, Schemes of Social Improvement from Sir Thomas More to Karl Marx*. London, 1879.

Link: [Bibliography on Utopias through Marxian Socialism, 1879](#)

1880. Readings for A.M. degree in economics, Columbia

1. On the Principles of Political Economy, either Mill (J. S.), Principles of Political Economy, or Roscher (Wm.), Principles of Political Economy.
2. [Volume I; Volume II]
3. On the History of Political Economy, either Blanqui, Histoire de l'Economie Politique [Volume I; Volume II], or Kautz, Geschichte der Nationalökonomie.
4. On one of the following special subjects, viz.:
 - a. Finance, Jevons (W. S.), Money and the Mechanism of Exchange, together with Price (B.), Currency and Banking.
 - b. Commerce, Levi (Leone), History of British Commerce, and Fawcett (H.), Free Trade.
 - c. Socialism, Schäffle, Kapitalismus und Socialismus.

Link: [Columbia. Economic readings for the examination to receive the degree of Master of Arts, 1880](#)

1881-82. Johns Hopkins courses

COURSES IN HISTORY, INTERNATIONAL AND CONSTITUTIONAL LAW, AND POLITICAL ECONOMY, 1881-82.

[...]

RICHARD T. ELY, Ph.D. [Heidelberg, 1879], will give a course of twenty class lectures on the History of Political Economy, beginning Friday, October 14, at 4 P. M., and continuing on successive Tuesdays and Fridays at the same hour.

The lectures will be given in Room 1, 193 North Eutaw Street. It is designed in this course of lectures to describe the teachings of leading political economists from the time of the mercantilists up to the present. The origin of the various economic schools and their relations will be explained. The sources of economic knowledge and the methods of work will be pointed out, and topics for original investigation suggested. The writing of essays on assigned topics will be expected from the advanced students in the class.

ORDER OF TOPICS.

Introductory. Utility of the Historical Method. Discussion of the Questions: What is Political Economy? What has it accomplished?

Mercantilists. Commerce. Balance of Trade.

Physiocrats. Agriculture the Sole Source of Wealth.

Adam Smith. Recognition of Manufacturing Industry as also a Source of Wealth; hence the name Industrial System.

Adam Smith's Followers: A. The Development of Pessimistic Tendencies, (a) Malthus, (b) Ricardo, (c) Mill; B. The Optimists, (a) Bastiat, (b) Carey.

The Opponents of Adam Smith. National Economy. Ad. Muller, Fr. List, Carey and others.

Communism.

Socialism. A. Social Democracy. B. Professorial Socialism

The Present Condition of Political Economy; (a) in France, (b) in Germany, (c) in England, (d) in America and elsewhere.

Review of the Field and Conclusion.

P. B. MARCOU, A. M., will conduct a special historical course, two hours weekly during the first half-year, in the Modern French Socialists. A knowledge of French is requisite for those pursuing this course.

Link: [Johns Hopkins. Courses. 1881-82](#)

1883. Herbert Tuttle, Cornell On Germany and Academic Socialism

Link: [Cornell. Germany and Academic Socialism. Herbert Tuttle, 1883.](#)

1887. From J. Laurence Laughlin at Harvard

**A TEACHER'S LIBRARY,
SELECTED FROM ENGLISH, FRENCH, AND GERMAN AUTHORS.**

[...]

Treatises on Special Subjects.

M. Louis Reybaud's "Études sur les réformateurs, ou socialistes modernes" (seventh edition, 1864). [Vol. 1; Vol. 2]

Rae's "Contemporary Socialism" (1884) gives a compendious statement of the tenets of modern socialists. See, also, R. T. Ely's "French and German Socialism" (1883).

Link: [Laughlin's List: Recommended Teacher's Library of Economics, 1887](#)

1890. Columbia Courses

1. *Historical and practical political economy.*— This course is intended to give the student a knowledge of the economic development of the world, in order that he may understand present economic institutions and solve present economic problems. The principal topics are: Introduction, concerning the study of political economy and its relation to political science; general sketch of the economic development of the world; the institutions of private property, bequest, and inheritance, and the principle of personal liberty as affecting the economic condition of the world; the problems of production, such as land tenure, population, capital, different forms of productive enterprise, statistics of production, particularly the natural resources of the United States; problems of exchange, such as free trade and protection, railroads money, bimetallicism, paper-money, banking, commercial crises, etc.; problems of distribution, such as wages, trades-unions, co-operation, poor relief, factory laws, profit and interest, rent, progress and poverty; and finally a consideration of the function of the state in economic affairs. [Professor R. M. Smith]

[...]

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6. *Communitistic and socialistic theories:* — The present organization of society is attacked by socialistic writers, who demand many changes, especially in the institution of private property and the system of free competition. It is the object of this course to describe what these attacks are, what changes are proposed, and how far these changes seem desirable or possible. At the same time an account is given of actual socialistic movements, such as the international, social democracy, etc. Advantage is taken of these discussions to make the course really one on social science, by describing modern social institutions, such as private property, in their historical origin and development, and their present justification. [Prof. R. M. Smith]

Link: [Columbia. School of Political Science. Faculty and Curriculum, 1890-91](#)

1891. Michael E. Sadler's syllabus on political economy.

SUGGESTED COURSE OF READING ON THE SUBJECT.

The best book to begin with is Dr. Ingram's *History of Political Economy*, originally published in Part 74 of the *Encyclopedia Britannica*. The student will do well to read the whole of Dr. Ingram's treatise beginning with the section headed "Third Modern Phase; System of Natural Liberty."

This done, the reader should turn to Mons. de Lavergne's *Economistes Francais de dix-huitième siècle* (1870, Paris, Guillaumin). Convenient chapters will also be found in Mons. Espinas' *Histoire des Doctrines Economiques* (Paris, Colin, 1891), especially Part 4.

Next, the student should certainly read Adam Smith's *Wealth of Nations*. He is strongly advised not to content himself with any summary or analysis of this great work, the style of which has an incommunicable charm. Taken in its historical position, this classical treatise on Political Economy will be found by the student to be of immense value to him in later researches.

After reading Adam Smith, turn to Cliffe Leslie's *Essays on Political and Moral Philosophy*, second edition, especially Essays 3, 5, 7, 14, 15, 16. Special attention should be paid to Book 5, Chapter 1.

Haldane's *Life of Adam Smith*, 1887, will also be found useful, but advanced students will also derive much pleasure from Dugald Stewart's *Account of Life and Writings of Adam Smith*, prefixed to Wakefield's edition of *Wealth of Nations*, 1843.

At this point Toynbee's *Lectures on the Industrial Revolution* should be carefully read, together with Brentano's *Guilds and Trade Unions*.

He should then turn to Saint Simon, reading his *Autobiography* (Volume I of the collected works, Paris, Dentu, 1868), and paying special attention to Vols. III, IV, V, VI of the collected edition and particularly to *L'Industrie, L'Organisateur, Du système industriel, and the Nouveau Christianisme*.

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For the life of Saint Simon, read *Saint Simon et le Simonisme*, Janet (Paris, Bailliere, 1878).

Then take Vol. IX of Saint Simon's *Collected Works*, [Note: *Oeuvres de Saint-Simon et d'Enfantin*. 47 vols. Paris: Dentu, 1865–1878. → Saint-Simon's writings are found in Volumes 15, 18-23, and 37-40.] and read *Catéchisme des Industriels* (troisième cahier) which is really Comte's work. Next compare this with Comte's *Système de Politique Positive*, especially *Appendice Général*, troisième partie (édition, Paris, 1854). Also refer to Littré, *Auguste Comte et la Philosophie Positive*, especially Chapter III.

For the influence of these ideas on English Political Economy read John Stuart Mill's *Autobiography*, especially the end of Chapter II and the whole of Chapter V and the greater part of Chapter VII.

For the later development of Political Economy read Bagehot's *Economic Studies* and Professor Henry Sidgwick's *Principles of Political Economy*, especially Books I-III.

For the protest against Political Economy make a careful study of John Ruskin's *Unto this Last*; also read Ruskin's *Munera Pulveris* and *Fors Clavigera*. Refer also to Karl Marx's *Capital*.

For a summary of the present position of Political Economy consult Professor Marshall's *Principles of Economics*. [8th edition]

Link: [Sadler's Syllabus and Course of Readings in Economics, 1891](#)

1891. Laughlin's scheme to expand economics at Cornell.

[...]

I present herewith a list of courses which, if provided, would place this department ahead of any other in America. This is then followed by a comparison of the proposed scheme with the courses offered at Harvard, Yale, Columbia, Johns Hopkins, Pennsylvania, and Michigan.

The courses run throughout the year, at the given number of hours per week :—

1. Introductory course. Principles of Modern Economics. Elementary Banking. Descriptive economics: Money, coöperation, bimetallism, railway transportation, etc. 3 hours a week. [At present, two sections, requiring of the instructor six hours a week.]
2. Advanced course. History of Economic Theory. Examination of writers and systems. Critical Studies. Open only to those who have passed in course 1. 3 hours a week.
3. Investigation of Practical Economic Questions of the day: shipping, money, profit-sharing, social questions. Theses and Criticisms. Training for Seminary. Open only to

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- those who have passed in course 1.
2 hours a week.
4. The Industrial and Economic History of Europe and the United States in the last 100 years. Lectures and selected reading. No previous economic study required.
3 hours a week.
 5. Taxation. Public Finance. Banking. Comparative study of the Financial Methods of the United States, Great Britain, France, Germany, Italy, etc. Open only to those who have passed in course 1.
3 hours a week.
 6. History of Financial Legislation in the United States since 1789. Lectures and reports. Open to all students.
1 hour a week.
 7. History of Tariff Legislation in the United States since 1789; Tariff Legislation of France, Germany and Great Britain. Open to all students.
2 hours a week.
 8. Railway Transportation and Legislation in the United States and Europe. Open to all students.
2 hours a week.
 9. Statistics. Methods. Practical Training for Statistical Work. Presentation of Results. Open only to those who have passed in course 1.
3 hours a week.
 10. Land Tenures. Land Systems of England, Ireland, France Belgium. Germany, and the United States. Open to all students. 1 hour a week.
 11. Socialistic Theories. Marx, Lasalle, Proudhon; and modern popular theories. Open only to those who have passed in course 1.
1 hour a week.
 12. Seminary. Special Investigations. Open only to competent students.
2 hours a week.

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COMPARISON OF THE PROPOSED COURSES WITH THOSE NOW GIVEN AT
VARIOUS UNIVERSITIES.

Courses.	Proposed for Cornell.	Now Given at						
		Cor- nell.	Har- vard.	Yale.	Colum- bia.	Johns Hopkins.	Penna.	Michi- gan.
11	1			1	2			

Link: [Cornell. Laughlin's Scheme to Expand Economics,1891](#)

Ca. 1891-92, Columbia. From Mayo-Smith's Outline

Book I.—Introduction. The Bases of Political Economy

[...]

Book II.—Systematic Political Economy: Production

[...]

Book III.— Systematic Political Economy: Exchange

[...]

Book IV.—Systemic Political Economy : Distribution

Chapter I.—The Laboring Class.

Par. 1.—The history of labor.

Literature: Levasseur, *Histoire des classes ouvrières en France* [Vol. 1 (1867); Vol. 2 (1859)]; Rogers, *Six Centuries of Work and Wages* [1884]; Held, *Zwei Bücher zur sozialen Geschichte Englands* [1881]; Seligman, *Two Chapters on Mediaeval Guilds in England* [1887].

History of agricultural labor in England; the statue of laborers; abolition of the monasteries; sheep farming; base money; fixing of wages; law of settlement; enclosures; condition of the laborer during the 18th century. History of the artisans; mediaeval guilds; apprenticeship laws; house industry; the factory system; successive steps in the change; consequences of the evolution; summary.

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Par. 2.—Present condition of the laboring class.

Literature: Giffen, *Progress of the Laboring Classes* [1884]; Booth, *East London* [1889]; Atkinson, *What makes the Rate of Wages* [1885]; Smith (R. M.), *American Labor Statistics*, *Polit. Sci. Quar.* I [1886], 65; *Wage Statistics*, *Quar. Jour. of Economics*, II [1888], 385. *Reports of Massachusetts Bureau of Labor Statistics*, 1884, '85, '86.

The absolute economic condition of the laboring classes; the question of wages; the cost of living; the expenditures of the workman. The relative condition of the laboring class. The social progress of the working classes. The law of wages.

Chapter II.—Organization of the Laboring Class (Self-Help)

Par. 1.—Trades Unions and benefit societies.

Literature: Howells, *Conflicts of Labor and Capital* [1878]; Baernreither, *English Associations of Working Men* [1889]; McNeill, *The Labor Problem* [1891]; Wright, *The Knights of Labor*, *Quar. Jour. of Economics*, I [1887], 137; Cheyney, *Conspiracy and Boycott Cases*, *Polit. Sci. Quar.* IV [1889], 261; Crompton, *Industrial Conciliation* [1876].

History of trades unions and friendly societies in England; in America; Federation of trades unions; the Knights of Labor; recent strikes; theory of strikes; difficulties; economic and social results of strikes; boycotting; legality of strikes and boycotting; arbitration and conciliation; history of, in England and the U. S.; state boards of arbitration.

Par. 2.—Co-operation and profit sharing.

Literature: Holyoake, *History of Co-operation in England* [Vol 1 (1875), Vol 2 (1879)]; Shaw (and others), *History of Co-operation in the United States* [1888]; *Parl. Report on Co-operation in Foreign Countries*; Gilman, *Profit Sharing* [1889].

Co-operative stores; co-operative workshops; credit banks; building societies; difficulties of co-operation; future of; profit sharing; examples of; advantages; should workmen give up trades unions? Should workmen share losses as well as profits?

Chapter III.—The State in Relation to Labor (State-Help).

Par. 1.—Poor relief.

Literature: Fowle, *The Poor Law* [1881]; Aschrott-Thomas, *The English Poor Law System* [1888]; Farnam, *The State and the Poor*, *Polit. Sci. Quar.*, II [1888], 282.

History of the poor laws in England; the act of 43. Eliz.; the act of settlement; the Gilbert act; the reform of 1834; true principles of poor relief; effect of poor relief on wages; organized charity.

Par. 2.—Factory laws and employer's liability.

Literature: Jevons, *State in Relation to Labor* [1882]; Wright, *The Factory System* [1884]; *Parl. Report on Employer's Liability*; *Mass. Bureau of Labor Statistics*, Report for 1882.

The abuses of the factory system; history of the factory acts; present provisions in England and the U.S.; employer's liability; insurance of workmen against accident, sickness and old age.

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Par. 3.—Aids to intelligence, thrift, health and well-being.

Literature: Industrial Remuneration Conference [1885]; Craik, *The State in Relation to Education* [1884]; Parl. Report on Housing of the Working Classes [1885]; Postal Savings Banks (tract issued by State Charities Aid Society); Cunningham, *Politics and Economics* [1885]; Gunton, *Wealth and Progress* [3rd ed. 1890].

Common school education; technical schools; savings banks; insurance companies; sanitary laws; housing of the poor; public amusements; other legislation; the eight hour movement.

Chapter IV.—The Capitalist Class.

Par. 1.—History of capital and the capitalist.

Literature: Roscher, *Polit. Econ.* [Vol 1, Vol 2: 1878]; Marx, *Capital* [Vol 1, 1887 (Note Beatrice Potter copy!); Vol 2, 1887.].

Distinction between capital and the capitalist class; the latter includes the capitalist proper, the entrepreneur and the landlord; origin of the capitalist class; characteristics of the modern capitalistic method of production; influence of the modern capitalistic class; statistics on capital.

Par. 2.—Profit and interest.

Literature: Clark, *Profits under Modern Conditions*, *Polit. Sci. Quar.* II [1887], 603. Walker, *Polit. Econ.* [3rd ed, 1888

Distinction between capital and the capitalist class; the latter includes the capitalist proper, the entrepreneur and the landlord; origin of the capitalist class; characteristics of the modern capitalistic method of production; influence of the modern capitalistic class; statistics on capital.

Par. 3.—The rent of land.

Literature: George, *Progress and Poverty* [1879]; Walker, *The Rent of Land* [1883].

Successive phases of the cultivation of land; modern rents; rent and prices; rent and wages; the unearned increment; nationalization of land.

Chapter V.—The Conflict Between Capital and Labor.

Par. 1.—Progress and poverty.

Literature: George, *Progress and Poverty* [1879]; Giffen, *Progress of the Working Classes* [1884]; Industrial Remuneration Conference [1885].

The separation of classes; relative incomes as shown by statistics; improvement in absolute condition of the working classes; the wealth of the middle classes; accumulation of wealth in the hands of individuals and corporations; conditions of social progress; advantageous position of the working classes at the present time.

Par. 2.—The system of free competition.

Literature: Bastiat, *Economic Harmonies* [1850]; Atkinson, *Progress of the Nation* [1889]; Sidgwick, *Polit. Economy* [1883]; Cairnes, *Principles, etc.* [1874].

Advantages of free competition; evils of excessive competition; economic Darwinism; origin of laissez faire; change in modern conditions; the mobility of labor; competition in the labor market; social effect of excessive immigration; the functions of the state as admitted in practice.

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Par. 3.—The socialistic scheme.

Literature: De Laveleye, *The Socialism of To-Day* [1886]; Marx, *Capital* [Vol 1, 1887 (Note Beatrice Potter copy!); Vol 2, 1887.]; Osgood, *Scientific Socialism*, and [Scientific] *Anarchism*, in *Polit. Sci. Quar.* I [1886], 560, and IV [1889], p. 1; Gunton, *Wealth and Progress* [3rd ed, 1890].

History of socialism; the different phases, communism, collectivism, anarchism, etc ; the modern writers, Marx, Lasalle, Rodbertus; the socialistic parties; the demands of socialism; the socialistic influence.

Book V.—Science of Finance

[...]

Link: [Columbia Course. Historical and Practical Political Economy. Richmond Mayo-Smith. ca. 1891-2](#)

**1892-93. Political economy courses at Chicago
(First academic year in existence)**

[...]

7. **Socialism.** — History of Socialistic Theories. — Recent Socialistic Developments. — Lectures and Reports.

4 hrs. a week, Double Minor.
Dr. Veblen.

8. **Social Economics.** — Social questions examined from the economic standpoint.

A*. Social Reforms. — Future of the Working-classes. — Immigration. — State Interference. — Insurance Legislation. — *Arbeitscolonien*. [*Not given in 1892-3]

4 hrs. a week, Double Minor.
Mr. Caldwell.

B. Coöperation. — Profit-Sharing. — Building Associations. — Postal Savings. — Trade Unions. — Factory Legislation. — Public Charities.

4 hrs. a week, Double Minor.
Associate Professor Bemis.

[...]

Link: [Chicago. First detailed announcement of Political Economy program, 1892](#)

For 1893-94.

Link: [Chicago. Faculty and Course Offerings in the beginning, 1893/94.](#)

1893-94 Stanford F. C. Clark and E. A. Ross

Frederick Converse Clark, Ph. D., Instructor in Political Science.

A. B., University of Michigan, 1888; Ph. D., 1891. Teacher of History and Economics, Ann Harbor High School, 1889-92. [p. 15, Stanford Register, 1891-92] [promotion to Assistant Professor of Economics, 1892-93]

Edward Alsworth Ross, Ph. D., Professor of Finance and Administration.

A. B., Coe College, 1886; Ph.D., Johns Hopkins University, 1891. Professor of Economics and Social Science, Indiana University, 1891-92; Associate Professor of Political Economy and Finance, Cornell University, 1892-93. [p. 11, Stanford Register, 1892-93]

2. **Economic Reforms of To-day.** Lectures. A study of the signs and causes of existing discontent; of the nature, benefits, and evils of the industrial revolution; of the complaints of the farmer, the workingman, and the consumer; and of the various reforms demanded on their behalf. *Three hours a week, first semester.* Professor Ross.

8. **Socialism.** Ely's French and German Socialism, with collateral readings. *Two hours a week, first semester.* Assistant Professor Clark. Course 8 must be preceded by courses 1 and 2.

Link: [Stanford. Early Economics Courses and Faculty, 1890s](#)

1903 Fred Converse Clark suicide

Link: [Michigan. 1891 Econ Ph.D. Fred Converse Clark. Obit, 1903.](#)

1893-94.

Chicago	Columbia	Harvard
T. B. Veblen <i>Socialism.</i> 4, 24, Ja.-Ju.	Richmond Mayo-Smith <i>Communitic and socialist. Theories</i> 2,30.	Edward Cummings <i>Ideal soc. reconstr. from Plato to pres.*</i> 1-2, 31.

Link: [Comparison of Course Offerings. Chicago, Columbia, Harvard ca. 1893-94](#)

1893-94. Courses at Wisconsin

4. Practical Economic Questions. — Socialism, Communism, Co-operation, Profit Sharing, Labor Organizations, Factory Legislation and similar topics will be discussed in this course. Its aim is to familiarize students with the problems of our social life and the plans suggested for their solution, and to give them actual practice in the investigation of such topics. — Three hours per week during the winter term. — MR. SWAIN and MR. HUBBARD.

H. H. SWAIN, A.B., Fellow in Economics.
CHARLES M. HUBBARD, A.B., Fellow in Finance.

10. Socialism. — Historical account of its origin, followed by a critical examination of its nature, strength and weakness. — Three hours per week during the fall term.— PROFESSOR ELY.

RICHARD T. ELY, Ph.D., L.L.D., Director and Professor of Political
Economy.

Link: [Wisconsin. Economics Courses and Faculty, 1893-94](#)

1894-95 Stanford

Bernard Moses course in Economic Theory included a discussion of Socialism according to Cross's history of the Stanford department. See Cross, p. 2.

Link: http://digitalassets.lib.berkeley.edu/roho/ucb/text/cross_ira_brown.pdf

1897 Comparison Berlin with Columbia

“At Berlin, Professor Wagner reads a critique of socialism and Dr. Oldenburg gives its history. The two courses aggregate the same number of hours as Professor Clark's course on socialism at Columbia. Professor Clark's criticism of “scientific socialism” is at least equal to that of any German professor, and it proceeds from the Anglo-Saxon point of view. In a second semester Professor Clark deals with projects of social reform, especially those of American origin. Somewhat similar is Dr. Oldenburg's course on *Socialpolitik* at Berlin, and Dr. Jastrow reads in addition a course on labor legislation.

Link: [Columbia. Political Economy Courses Compared to Courses at the University of Berlin, 1897](#)

1897-98. University of Pennsylvania Courses

Leo S. Rowe, Ph.D., Assistant Professor of Political Science

4. The Individual and the State (2 hours per week)

(a) (*First Term.*) The concept of individual liberty at different periods of political development. Relation to law and government. Distinction between civil and political liberty. Guarantees, legal and political. The idea of social liberty in democratic communities.

(b) (*Second Term.*) Relation of the State to industrial action. Socialism and Individualism. Influence of economic and social changes on the sphere of activity of the State. Growth of free contract. Effect of recognition by the State of new forms of association.

5. History and Theory of the State (2 hours per week)

(a) (*First Term.*) The general principles of political science. Its province and problems. Relation to the social sciences. Nature of political association; origin of the State; source and function of law. (Omitted in 1897-98.)

(b) (*Second Term.*) The concept of the State at different epochs. Growth of the distinction between State and government. Ends of the State; sphere of its authority; forms of the State and of government. (Omitted in 1897-98.)

Link: [Pennsylvania. Economics Course Offerings, 1897-98](#)

1898-99. Socialism related courses at eight universities

Chicago

Thorstein B. Veblen, Instr. in Pol. Econ.

A.B., Carleton, '80; Ph.D., Yale, '84;

Fellow in Economics and Finance, Cornell, '91-2; Fellow, Chicago, '92-3; Reader in Pol. Econ., same, '93-4; Tutor, same, '94-6.

Hist. of Pol. Econ.* iv, 12, O.-D.

Scope and Method of Pol. Econ.* iv, 12, Ja.-Mar.

Socialism. iv, 24, Ja.-Jun.

American Agriculture. iv, 12, Ap.-Jun.

Economic Factors of Civilization. iv, 12, Ap.-Jun.

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Columbia

John B. Clark, Prof. of Pol. Econ.

Ph.D., Amherst, '75;

Prof. Hist. and Pol. Econ., Carleton, '77-'82; Prof. of same, Smith, '82-'93; Lect. Johns Hopkins, '92-5; Prof. Pol. Econ., Amherst, '92-5.

Econ. Theory. Statics. ii, 16, O.-F.

Dynamics. ii, 14, F.-Jun.

Communitic and Socialistic Theories. ii, 16, O.-F.

Theories of Social Reform. ii, 14. F.-Jun.

Seminar. Pol. Econ. i, 30.

Cornell

Chas. J. Bullock, Instr. in Economics.

A.B., Boston, '89; Ph.D., Wisconsin, '95.

Industrial Hist., Eng. and Am.* ii, 32.

Internat. Trade and Tariff Hist. U. S.* ii, 32.

Labor Question.* ii, 12, S.-D.

Hist. Trades Unions.* ii, 11, Ja.-Mar.

Socialism.* ii, 9, Ap.-Jun.

Harvard

Edward Cummings, Asst. Prof. of Sociology.

A.B., Harv., '83; A.M., same, '85.

Princ. of Sociology. Devel. of Modern State.* ii-iii, 30.

Socialism and Communism.* ii-iii, 30.

Labor Question in Europe and U. S.* iii, 30. (With Dr. John Cummings.)

Michigan

F. M. Taylor, Junior Prof. of Pol. Econ. and Finance.

A.B., Northwestern, '76, and A.M., '79; Ph.D., Mich., '88;

Prof. of Hist. and Politics, Albion, '79-'92.

Hist. and Theory of Money and Banking.* ii, 17. O.-F.

Hist. of Pol. Econ. ii, 17, F.-Jun.

Principles of Finance.* ii, 17, F.-Jun.

Sem. Economics. ii, 17, F.-Jun.

Socialism.* ii, 17; F.-Jun.

[The Value of Money, Theory, and Statistics. iii, 6, O.-N.]

[The Standard of Value. iii, 6, N.-D.]

Paper Money. iii, 6, O.-N.

[Social Philos., with spec. ref. to Econ. Probs. iii, 6, F.-Mar.]

[Credit as a factor in Production. iii, 6, Mar.-Ap.]

The Agricult. Problem. iii, 6, Mar.-Ap.

Vanderbilt

Chas. F. Emerick, Asst. in Economics.

A.B., Wittenberg, '89; Ph.M., Mich., '95; Ph.D., Columbia, '97.

Theory of Pol. Econ. Growth of Corporate Industry. iii, 32.

A Study of Socialism.* iii, 16.

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Wellesley

Emily Greene Balch, Instr. in Economics.
A.B., Bryn Mawr.

Socialism.* iii, 17, F.-Jun.
Evolution and Present Conditions of Wage Labor.* iii, 17, S.-Ja.
Social Economics.* iii, 17, S.-Ja.; also F.-Jun.

Wisconsin

Richard T. Ely, Prof. of Pol. Econ. and Director of the Sch. of Econ., Pol. Science and Hist.

A.B., Columbia, '76; Ph.D., Heidelberg, '79; LL.D., Hobart, '92;
Chair of Pol. Econ., Johns Hopkins, '81-'92.

Distribution of Wealth. iii, 72, S.-Jun. (This course is to run through '98- '99, and '99-1900.)
Public Finance. iii, 18, S.-F.
Taxation and Am. Public Finance. iii, 18, F.-Jun.
[Social Ethics. ii, 18, S.-F.]
[Socialism. ii, 18, S.-F.]
Economic Seminary. Recent Devel. of Econ. Theory. ii, 36. (With Prof. Scott and Dr. Jones.)

Link: [Graduate Courses. 23 US Universities. 1898-99](#)

1898-99 Columbia.

Economics 3 — *Practical Political Economy*. — This course is divided into four sections as follows:

- (a) *Problems of Modern Industry*. —
- (b) *The Problems of Exchange*. —
- (c) *The Problems of Distribution*. — (Labor and Capital.) This course is devoted largely to the labor question. The principal topics are: The theory of distribution, history and present condition of the laboring class, wages, trades unions and strikes, arbitration and conciliation, co-operation and profit-sharing; factory laws, employer's liability; interest, profit and rent; social distribution; distributive justice. Three hours a week, second half-year (1898—'99), alternates with above. [For students desiring to take (a), (b) and (c) in one year a short résumé of the omitted course (b) or (c) will be given.]: Prof. [Richmond] Mayo-Smith. [Open to Seniors in Columbia College]
- (d) *Readings in Marshall's Principles of Economics*.

Economics 11 — *Communistic and Socialistic Theories*. — This course studies the theories of St. Simon, Fourier, Proudhon, Rodbertus, Marx, Lassalle, and others. It aims to utilize recent discoveries in economic science in making a critical test of these theories themselves and of certain counter-arguments. It examines the socialistic ideals of distribution, and the effects that, by reason of natural laws, would follow an attempt to realize them through the action of the State. — Two hours a week, first half-year: Prof. [John Bates] Clark. [Open to Seniors in Columbia College]

Link: [Columbia. Economics Curriculum 1898-99](#)

Link: [Columbia. Economics and social science curriculum as of Dec. 1898](#)

1899/1900 Yale

[...]

Professor Farnam:—

8 Pauperism. 2 hrs. 1st term.

An examination of the nature and causes of indigence, the history of efforts to deal with it, and some of the modern problems arising in connection with it.
[Not given in 1899–1900.]

9 The Modern Organization of Labor. 2 hrs. 2d term.

These lectures treat of the historical antecedents and the development during the nineteenth century of associations of wage-receivers. They therefore include an account of the structures, aims, and methods of such societies in different countries, together with a discussion of their relations to socialism, the factory system, labor disputes, labor legislation, workingmen's insurance, provision for the unemployed, and other features of the modern industrial world.
[Not given in 1899–1900.]

[...]

William F. Blackman, Ph.D.

16 Social Science. 2 hrs.

A study of some important problems of American life, such as the negro; the immigrant; the defective, dependent, vicious and criminal classes (charities and correction); the city; the wage and factory system; the family; and communism, socialism, and anarchism. The lectures are supplemented by reports and book-reviews by the students, and (probably) by a visit to the charity and correctional institutions of New York. As introductory to the course, a few lectures are given on the study and literature of Sociology.

[Wednesday and Saturday, 8.25 A. M.]

[...]

Link: [Yale. Undergraduate and Graduate Courses in Economics, 1899-1900](#)

1899. Emily Greene Balch at Wellesley.

[...]

PART III.

Scope and Method of Political Economy.

CHAPTER I.—DEVELOPMENT OF ECONOMIC THOUGHT

[...]

C. Critical period (the last half century).

Influenced by the development of modern industrial problems, by the failure of competition to always work to public advantage and by the obvious insufficiency of analyses of “classical” economics. Marked by criticism and modification (or rejection) of the older views; much fine constructive work done, but no generally accepted synthesis yet attained. Embraces very diverse tendencies; *e.g.*

Historical movement:

In Germany in the fifties led by Roscher, Hildebrand and Knies, continued at present by Schmoller, Brentano and others.

In England Cliffe Leslie and Bagehot did much to widen the range of economic thinking. Thorold Rogers, Cunningham and Ashley have made notable contributions to economic history.

Note that largely a question of method. See below.

Socialist movement:

German “scientific” socialism, Rodbertus, Karl Marx.
“Socialism of the Chair,” Adolph Wagner, Schaeffle,
English “Fabian” Socialism, Sidney Webb, Beatrice Potter Webb.

Ethical movement:

Increased interest in ethical and social bearings of economics widespread. Cf. influence of Arnold Toynbee, Ruskin.

Note relation of this tendency to the historical and socialist tendencies.

Theoretical work:

The most important contemporary work in economic theory is that based largely on subtler analysis of value and the conception of marginal utility originated (among others) by W. Stanley Jevons, and is represented

in England by Marshall and others,
in America by J. B. Clark and others,
on the continent (and most conspicuously) by the “Austrian School,” Böhm-Bawerk, and others.

Note the tendency of this school to psychological analysis and mathematical expression

Link: [Wellesley. Outline of Economics by Emily Greene Balch, 1899](#)

1901. Yale. From Arthur T. Hadley's suggested readings in Sociology, Economics, and Politics

“History of the Science of Politics,” by Sir Frederick Pollock, London, 1890.
[First edition 1890; New and Revised Edition 1911; Reprint 1930.]

“Commentaries on the Laws of England,” by Blackstone, London, 1765-69.
[John Adams' copies: Book I; Book II; Book III; Book IV]

“Fragment on Government,” by Jeremy Bentham, London, 1776.

“Ancient Law,” by Sir Henry Sumner Maine, London, 1861.

“Wealth of Nations,” by Adam Smith, 1776. Edition with notes by Thorold Rogers, Oxford, 1880. Abridgment by Ashley, London, 1895. [Vol I.; Vol II.]

“Principles of Political Economy, with some of their Applications to Social Philosophy,” by John Stuart Mill, London, 1848.
[1871: Seventh edition: Vol. I; Vol. II.]

“Contemporary Socialism,” by John Rae. Second edition, London, 1891.
[1884: First edition; 1891: Second edition; 1901: Third edition]

“Burke,” by John Morley, London, 1888.

“Social Evolution,” by Benjamin Kidd, London, 1894.

“Physics and Politics,” by Walter Bagehot, London and New York, 1872. [1873: First Edition; 1881: Sixth Edition]

Link: [Yale. Suggested readings in social sciences from Arthur T. Hadley, 1901](#)

1901. William Franklin Willoughby. Labor economics, social policy

X.—Socialism and Communism

- | | |
|----|---|
| 1. | Kirkup: History of Socialism. |
| 2. | Rae: Socialism of To-day. [sic, <i>Contemporary Socialism</i> is the correct title] |
| 3. | Webb: Socialism in England. |
| 4. | Nordhoff: Communistic Societies in America. |
| 5. | François: Socialism in France. (Journal of Political Economy, December, 1898.) |

- | | |
|----|---|
| 6. | Schmidt: The Present Condition of Social Democracy in Germany. (Journal of Political Economy, September, 1898.) |
| 7. | Russell: German Social Democracy. |

**ECONOMICS 9
WRITTEN EXERCISE**

1. What is the attitude of the trade-union movement towards the wages system? In this respect how is it essentially different from socialism or the coöperative movement as a method of social reform?
2. At about what date did trade unions begin to be formed in Great Britain? Show why, in view of existing industrial conditions, trade unions were not formed at an earlier date, and why the rise of the modern industrial system has led to the constant development of these unions.
3. Divide the history of trade unions in Great Britain into periods, and give the characteristic features of each.
4. What general organization or federation of trade unions are there now in Great Britain and the general character of each?
5. Enumerate some of the principal events in the history of trade unions in the United States.
6. Contrast the Knights of Labor and the American Federation of Labor as regards their scheme of organization, objects and means of action.
7. Describe the existing forms of trade union organizations: the Local Union, National Trade Union, Central Labor Union or City Trades Council, State Federation, and American Federation of Labor so as to show the relations existing between them. Show also why there is need for these various kinds of organizations, and why they do not conflict one with the other.
8. Explain why the national trade union is the unit of government rather than the local union.
Show the severe of action of the American Federation of Labor, its power over the national trade unions and the service performed by it in bringing about unity and harmony in the labor movement.
Why does the Federation permit the affiliation of “local trade unions” and “federal unions”?
9. Show why the primary form of organization must be by trades rather than by districts, and subsequent union be by federation rather than amalgamation.
10. What are the essential aims of the trade unions as regards (a) the method of making the labor contract, and (b) the terms of the labor contract.
11. What is meant by the standard rate? Show how this principle in connection with collective bargaining once determined upon must logically be extended so as to mean the fixing of a standard rate for the trade of the whole country by means of a joint bargain between the national associations of the employers and employees.
In what trades has this condition been reached within the past year in this country?
12. Explain how the benefit feature of trade unions is an element of strength to the unions in their strictly trade action, as well as a device for mutual assistance.
13. Give the reasoning according to which the unionists maintain that under modern conditions collective bargaining preserves the freedom of contract better than

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individual bargaining.

Give the employer's reasons for insisting upon bargaining with his employees individually.

14. What effect does a standard rate have upon the question of incentive to work on the part of individuals and of industrial efficiency generally?
15. What are the means of action of trade unions in enforcing their demands?
16. Explain the essential difference between conciliation, mediation, and arbitration.
17. Show the importance of distinguishing between disputes involving (1) the interpretation and enforcement of labor contracts and (2) the making of new contracts. Especially show why arbitration is a principle that can properly be invoked as regards the first class, but it should only be the last resort as regards the second.
18. In what ways has the state in Europe and the United States intervened for the prevention or adjustment of labor disputes?
Show why its action has in all cases been productive of so little result.
19. Show how collective bargaining in practical operation necessitates the constitution of joint boards of conciliation, and therefore offers a very effective means for avoiding and settling industrial disputes.
20. What are some of the most important respects in which the trade union movement in Europe is different from the trade union movement in Great Britain and the United States?

Link: [Harvard. Labor Economics, Social Policy. Willoughby, 1901](#)

1901. Harvard Carver and Bushnee
Methods of Social Reform, including Socialism,
Communism, The Single Tax, etc.

ECONOMICS 14

Topics and references. Starred references are prescribed.

HISTORICAL

1. *Ely, R. T. French and German Socialism.
2. Russell, Bertrand. German Social Democracy.
3. Rae, John. Contemporary Socialism.
4. Kirkup, Thomas. A History of Socialism.
5. Menger, Anton. The Right to the Whole Produce of Labor.
6. Bliss, W. D. P. A Handbook of Socialism.
7. Graham, William. Socialism New and Old.

EXPOSITORY AND CRITICAL

1. *Schaeffle, Albert. The Quintessence of Socialism.

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2. [Shaeffle, Albert.] The Impossibility of Social Democracy.
3. *Marx, Karl. Capital.
4. [Marx, Karl] and Engels, Frederick. The Manifesto of the Communist Party.
5. Engels, Frederick. Socialism: Utopian and Scientific.
6. Gonner, E. C. K. The Socialist Philosophy of Rodbertus.
7. [Gonner, E. C. K.] The Socialist State.
8. Shaw, Bernard, and others. Fabian Essays in Socialism.
9. Fabian Tracts.
10. Ely, R. T. Socialism: an Examination of its Nature, Strength, and Weakness.
11. Bernstein, Edward. Ferdinand Lassalle.
12. Hyndman, Henry M. The Economics of Socialism.
13. Webb, Sidney, and Mrs. Beatrice. Problems of Modern Industry.
14. Simonson, Gustave. A Plain Examination of Socialism.

UTOPIAS

1. *Plato's Republic.
2. *More, Sir Thomas. Utopia.
3. *Bacon, Francis. New Atlantis.
4. *Campanella, Tommaso. The City of the Sun.
(Numbers 2, 3, and 4 may be found in convenient form in Henry Morley's Ideal Commonwealths.)
5. Cabet, Etienne. Voyage en Icarie.
6. Morris, William. News from Nowhere.
7. Bellamy, Edward. Looking Backward.
8. [Bellamy, Edward.] Equality.

COMMUNISTIC EXPERIMENTS

1. *Nordhoff, Charles. The Communistic Societies of the United States.
2. Kautsky, Karl. Communism in Central Europe in the Time of the Reformation.
3. Hinds, W. A. American Communities.
4. Noyes, J. H. History of American Socialisms.
5. Codman, J. T. Brook Farm Memoirs.
6. Shaw, Albert. Icaria.
7. Randall, E. O. History of the Zoar Society.
8. Landis, G. B. The Separatists of Zoar.

WORKS WITH SOCIALISTIC TENDENCIES

[Under this heading is brought several classes of theories wrongly confused with socialism.]

A. CHRISTIAN SOCIALISM

1. Laménais and Kingley. Contemporary Review, April, 1882.
2. Les Paroles d'un Croyant.

*Socialism in the Economics Curriculum:
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3. Kingsley, Charles. Alton Locke.
4. Gladden, Washington. Tools and the Man.
5. Strong, Josiah. Our Country.
6. [Strong, Josiah.] The New Era.

B. STATE SOCIALISM

An indefinite term, which is generally made to include all movements for the extension of government control or ownership, especially over Transportation and Lighting systems.

C. AGRARIAN SOCIALISM

1. *George Henry. Progress and Poverty.

Link: [Harvard. Socialism and Communism. Carver and Bushnee, 1901](#)

1902-03 Harvard Carver

[Economics] 14. Methods of Social Reform, including Socialism, Communism, the Single Tax, etc. Tu.,Th, at 1.30. Professor Carver.

The purpose of this course is to make a careful study of those plans of social amelioration which involves either a reorganization of society, or a considerable extension of the functions of the state. The course begins with an historical study of early communistic theories and experiments. This is followed by a critical examination of the series of the leading socialistic writers, with a view to getting a clear understanding of the reasoning which lies back of socialistic movements, and of the economic conditions which tend to make this reasoning acceptable. A similar study will be made of Anarchism and Nihilism, of the Single Tax Movement, of State Socialism and the public ownership of monopolistic enterprises, and of Christian Socialism, so called.

Morley's *Ideal Commonwealths*, Ely's *French and German Socialism*, Marx's *Capital*, Marx and Engels's *The Communist Manifesto*, and George's *Progress and Poverty* will be read, besides other special references.

The course will be conducted by means of lectures, reports, and classroom discussions.

“The trouble with radicals is that they only read radical literature, and the trouble with conservatives is that they don't read anything.”

Thomas Nixon Carver quoted by John Kenneth Galbraith (A Life in Our Times)

Link: [Harvard. Readings for Methods of Social Reform. Carver, 1902-03](#)

Link: [Harvard. Thomas Nixon Carver's German Summer of 1902.](#)

1904. Wisconsin Ely and Wicker's list bibliography “for an economics library”

The first group in each case includes works of a relatively untechnical character, and therefore constitutes a sort of elementary, “minimum” course of special study of the particular topic. The books mentioned in the second group are in each case more advanced and technical, and may therefore be used either for advanced courses of study or as works of reference. The authors would suggest that a school desiring to form a standard working library in Economics would do well to purchase the books mentioned in the second groups in the order in which they are named.

[...]

SOCIALISM

Group 1

Bellamy, E.: *Looking Backward*.

Brooks, J. G.: *The Social Unrest*.

Ely, R. T.: *Socialism and Social Reform*.

Gronlund, L.: *The Cöoperative Commonwealth*.

Howells, W. D.: *A Traveller from Altruria*.

Morley, H. (editor): *Ideal Commonwealths*.

Reeves, W. P.: *State Experiments in Australia and New Zealand*.

Group 2

Kirkup, T.: *History of Socialism*.

Marx, Karl: *Capital*. (Translation.)

Rae, J.: *Contemporary Socialism*.

Schäffle, A. E. F.: *The Quintessence of Socialism*. (Translation.)

Vandervelde, E.: *Collectivism*. (Translation.)

Woolsey, T. D.: *Communism and Socialism*.

Link: [Ely and Wicker's List for an economics library, 1904.](#)

1904. Lecturer in Socialism at Stanford, Jessica B. Peixotto

1904 Jessica B. Peixotto's title change to Lecturer in Socialism at Stanford (later "Sociology, Social Economics). Cross history of Stanford department p. 5.

Link: http://digitalassets.lib.berkeley.edu/roho/ucb/text/cross_ira_brown.pdf

Peixotto, Jessica. *The French Revolution and Modern French Socialism*. New York: T. Y. Crowell & Co., 1901.

[Carver's annotation \(1910\)](#): Perhaps the most discriminating comparison of the two schools of socialism in France, where the dominant school would scarcely be recognized as socialistic by American and German socialists.

1906-07. Frank A. Fetter substitutes for Carver, on sabbatical

ECONOMICS 14b METHODS OF SOCIAL REFORM

First Half-Year, 1906 – 07, F. A. Fetter.

BIBLIOGRAPHY

I. Evil's and Discontent Portrayed.

Engels, F., *Condition of the Working Class in England in 1844*.
Rowntree, B. S., *Poverty (a study of York, Eng.)*.
London, J., *The People of the Abyss (in London)*.
Brooks, J. G., *The Social Unrest (1903)*.
Hunter, R., *Poverty (a pessimistic view of the U. S.)*.
Spargo, J., *The Bitter Cry of the Children (1906)*.

II. Utopian Romances (chronological order of publication).

Plato, *The Republic (4th century B.C.)*.
Morley, H. (ed.), *Ideal Commonwealths (containing Plutarch's Lycurgus, More's Utopia (1516), Bacon's New Atlantis (1629), Campanella's City of the Sun (1520), Hall's Mundus Alter et Idem (1607))*.
Cabet, E., *Voyage en Icarie (1839)*.
Bellamy, E., *Looking Backward (1887)*.
Morris, W., *News from Nowhere*.
Hertzka, *Freiland*.
Bellamy, E., *Equality (1897)*.
Wells, H. G., *Anticipations (1902)*.

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_____, Mankind in the Making (1904).
Parry, The Scarlet Empire (1906, anti-utopian).

III. Communistic Experiments (American books in chronological order).

Kautsky, Karl, Communism in Central Europe in the Time of the Reformation.
Cabet, E., Icaria (history of the society in America, 1852).
Noyes, J. H., History of American Socialisms (1870).
Nordhoff, Charles, The Communistic Societies of the United States (1875).
Hinds, W. A., American Communities (1878, and later revised edition).
Shaw, Albert, Icaria, a Chapter in the History of Socialism (1884).
Codman, J. T., Brook Farm; Historic and Personal Memoirs (1894).
Randall, E. O., The Zoar Society (1899).
Landis, G. B., The Separatists of Zoar.
Lockwood, George B., The New Harmony Communities.
Broom, Isaac, The Last Days of the Ruskin Coöperative Association (1902).
Hillquist, M., History of Socialism in the United States (1903).

IV. Religious and Altruistic Socialism.

Lamennais, Les Parole d'un Croyant.
Kaufman, Lamennais and Kingsley. Contemporary Review, April, 1882.
Kingsley, Charles, Alton Locke.
Stubbs, Charles Kingsley.
Woodworth, A. V., Christian Socialism in England (1903).
Gladden, Washington, Tools and the Man, A View of Christian Socialism.
Strong, Josiah, Our Country (1885), The New Era (1893).
Ballou-Adin, Practical Christian Socialism.
Nitti, F., Catholic Socialism (trans. 1895).
Carlyle, Thomas: "The Socialism and Unsocialism of Thomas Carlyle," a selection of chapters by W. D. P. Bliss.
Ruskin, John: "The Communism of John Ruskin," a selection by W. D. P. Bliss from Unto This Last, The Crown of Wild Olive, and Fors Clavigera.
"William Morris, Poet, Artist, Socialist," a collection of his socialistic writings, by F. W. Lee.

V. History and Exposition of Collectivism (alphabetic by authors).

Dawson, W. H., German Socialism and Ferdinand Lassalle (1888).
Ely, R. T., French and German Socialism (1883); Socialism, an examination of its nature, strength, and weakness (1895).
Flower, B. O., How England Averted a Revolution of Force (1903).
Gonner, E. C. K., The Socialist Philosophy of Rodbertus (1899).
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Kirkup, Thomas, A History of Socialism.
Peixotto, Jessica B., The French Revolution and Modern French Socialism (1901).
Rae, John, Contemporary Socialism (2d ed. 1891).
Russell, Bertrand, German Social Democracy.
Schaeffle, Albert, The Quintessence of Socialism (1874).
Sombart, Werner, Socialism and the Social Movement in the 19th Century (1st ed. translated; 5th ed. revised, in German, 1905).
_____, Der moderne Capitalismus, 2 vols.

VI. Collectivist arguments

German.

- Karl Marx and F. Engels, *The Communist Manifesto* (1847).
Karl Marx, *Das Kapital* (1867).
Engels, F., *Socialism: Utopian and Scientific*.
Bebel, A., *Woman in the Past, Present and Future* (trans. 1894).
Kautsky, K., *The Social Revolution* (trans. 1903).
Bernstein, E., *Ferdinand Lassalle* (trans. 1893).
_____, *Die Voraussetzungen des Sozialismus* (1899).
_____, *Zur Geschichte und Theorie des Sozialismus* (2d ed. 1901).

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- Hyndman, H. M., *The Economics of Socialism* (English of the Marxist school).
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Fabian Essay in Socialism, B. Shaw and others.
Fabian Tracts, 1-86 (1884-1899).
Blatchford, R., *Merrie England* (1895).
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_____, *The New Economy* (1898).
Bliss, W. P. D., *A Handbook of Socialism* (1895).
Vail, *Modern Socialism* (1899).
Ghent, W. J., *Our Benevolent Feudalism*.
_____, *Mass and Class*.
London, J., *War of the Classes*.
Spargo, John, *Socialism* (1906).

Various.

- Selections from Fourier.
Jaures, J., *Studies in Socialism* (trans. 1906).
Ensor, R. C. K., *Modern Socialism as set forth by Socialists* (collection of 29 articles, 1904).
Labriola, A., *Essays on the Materialistic Conception of History* (trans. 1904).
Vandervelde, E., *Collectivism*.

VII. Anti-Collectivist Arguments

- Brunhuber, Dr. Robert, *Die heutige Sozialdemokratie* (1906).
Cathrein, Rev. Victor, *Socialism Exposed and Refuted* (trans. 1902).
_____, *Socialism, its Theoretical Basis and Practical Application*.
Gilman, N. P., *Socialism and the American Spirit*.
Gonner, E. C. K., *The Socialist State*.
Guyot, Y., *The Tyranny of Socialism*.
Le Bon, G., *Psychology of Socialism* (trans. 1899).
Mackay, T., *A Plea for Liberty*.
Malloch, W. H., *Labor and the Popular Welfare* (new ed., 1894).
_____, *Classes and Masses*.
_____, *Aristocracy and Evolution* (1898).
Menger, A., *The Right to the Whole Produce of Labor* (trans. 1899).
Sanders, G. A., *Reality, or Law and Order vs. Anarchy and Socialism, a reply to E.*

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Bellamy (1898).
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Spencer, H., *The Coming Slavery*.

VIII. Land Nationalization

Favorable.

George, H., *Progress and Poverty*.
_____, *Our Land and Land Policy*.
Wallace, A. R., *Studies, Scientific and Social* (in Vol. II, articles on land nationalization).
Loria, A., *Problèmes Sociaux Contemporains*.
George, H., Jr., *The Menace of Privilege*.
Shearman, T. G., *Natural Taxation*.

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Cathrein, Rev. Victor, *The Champions of Agrarian Socialism, A Refutation of Lavelève and George* (trans. 1889).
Huxley, T. H., *Evolution and Ethics* (chs. on single tax, 1894).
_____, *Social Diseases and Worse Remedies* (1891).
Rae, John, Ch. 12 of *Contemporary Socialism*.
Smart, W., *Taxation of Land Values* (1900).
Walker, F. A., *Land and Its Rent* (1883).

General.

Epps, *Land Systems of Australia*.
Lefèvre-Shaw, *English Commons and Forests*.

IX. The Extension of State Action.

Adams, H. C., *The Relation of the State to Industrial Action*.
Ely, R. T., *Problems of To-day* (chs. 17-23).
Hobson, J. A., *The Social Problem, Life and Work* (1901).
Jevons, W. S., *Methods of Social Reform* (last 5 chs.).
Ritchie, D. C., *Principles of State Interference*.
_____, *Darwinism and Politics*.
Taylor, F. M., *The Right of the State to Be* (1891).
Willoughby, W. W., *Social Justice*.

X. Anarchism and Nihilism.

Godwin, William, *Political Justice; on Property*.
Tolstoi, L., *The Slavery of Our times* (1900).
Kropotkin, *The Scientific Basis of Anarchy*. *Nineteenth Century*, 21: 238.
_____, *The Coming Anarchy*. *Nineteenth Century*, 22: 149.
Reclus, Elisée, *Anarchy*. *Contemporary Review*, 14: 627.

Link: [Harvard. Methods of Social Reform. Frank A. Fetter, 1906.](#)

1908. Columbia John Bates Clark

ECONOMICS 109 — Communistic and Socialistic Theories. Professor CLARK.
Tu. and Th. at 2.30, first half-year. 406 L.

This course studies the theories of St. Simon, Fourier, Proudhon, Rodbertus, Marx, Lassalle, and others. It aims to utilize recent discoveries in economic science in making a critical test of these theories themselves and of certain counter-arguments. It examines the socialistic ideals of distribution, and the effects that, by reason of natural laws, would follow an attempt to realize them through the action of the state.

Econ. 109—Jan. 1908

Practical relations

- 1 Definitions of Socialism.
- 2 Distinction bet[ween] Soc[ialism] and Communism
- 3 [Distinction between Socialism and] Anarchism
- 4 Possibility of Socialism without Communism & vice versa
- 5 Ancient labor movements
- 6 Agrarianism. Ancient and mediaeval in Rome.
- 7 Mediaeval and early modern labor movements
- 8 Economic causes of the French Revolution
- 9 Socialism during the Rev. and the 1st Empire.
 - (1) theoretical
 - (2) practical
- 10 Life and teachings of Saint-Simon
- 11 [Life and teachings of] Fourier
- 12 [Life and teachings of] Proudhon
- 13 France under Louis XVIII and Charles X
- 14 The revolution of 1830
- 15 France under Louis Philippe

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- 16 The revolution of 1848
- 17 Socialism of 1848
- 18 Life and teachings of Louis Blanc
- 19 Life and teachings of Rodbertus
 - (1) Relation to Ricardo's system
 - (2) Theory of Crises
- 20 Life of Karl Marx
- 21 Relation of Marx' system to that of Rodbertus
- 22 Marx theory of U[se] Value. Ex[change] Val[ue] & Val[ue].

Dif[ference] in
application to
goods[?] made by
same[?] L[abor]
& dif[ferent] C[apital]
- 23 ~~Basis in Ric[ardo of] the Function of Money~~
- 24 [Basis in Ricardo of] Surplus Value (later)
- 25 [Basis in Ricardo of] the Effect of Machinery
- 26 Criticism of the Surplus Value theory
- 27 Merits and demerits of the general Marxian System
- 28 Change in the character of the socialistic movement due to the growth of monopolies
- 29 Trade unions and their purposes
- 30 Socialism and the trade union movement
- 31 The practicability of a partially socialistic society, of a completely [socialistic society]

Marx Biog[raphy] Publications.

Theory—Val[ue], [unclear word] Basis of dif[ference] Exchange V[alue]—Use
V[alue]

Include App[lication?] to L

*Socialism in the Economics Curriculum:
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[Include] Basis of the criticism of cost of [abor]

[Include] Marx app[lied?] to goods made by dif[ferent] proportions of l[abor] and c[apital]. His solution of difficulty.

[Include] Criticism

[Include] Modern theory of imputation as app[lication?] to prod[uct?] of l[abor] and of c[apital].

[Include] Surplus val[ue] theory—Full statement. Criticism.

[Include] Effect as above of app[lication?] of th[eory] of imputation. Marx th[eory] of effects of machinery.

Link: [Columbia. Communistic and Socialistic Theories. Course Outline. J. B. Clark, 1908](#)

1910 Carver's Annotated Bibliography

- I. Utopias
- II. Communistic Experiments
- III. History of Socialistic Doctrines
- IV. In Advocacy of Socialism
- V. Expository and Critical

Annotated bibliography, "The Economics of Socialism" by Thomas Nixon Carver published in *A Guide to Reading in Social Ethics and Allied Subjects*. Harvard University: Cambridge, Mass., 1910, pp. 167-173.

Link: ["The Economics of Socialism" by Thomas Nixon Carver](#)

Items from the Columbia Spectator (1910-11)

In the current political times younger citizens see the pathology of centrally-planned, authoritarian socialism à la Stalin as being as distant as the pathology of authoritarian manifestations of capitalism. "Democratic socialism" has become again a rallying cry, a progressive, small-d "democratic" alternative to the mixed capitalist economy status quo. This is not unlike the debate about socialism on campus and at the ballot box in the years before the first world war. With this in mind, I thought it would be interesting to trawl through the [Columbia Spectator for a few years \(1910-11\)](#) to read articles in which the word "socialism" appears. These articles can be read below.

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My own favorite item in this post is the description of an invited speaker, a graduate of Barnard College's (first) class of 1893, the suffragette [*Jessica Garretson \(later "Finch" and then "Cosgrave"\)*](#), as "the woman of Carnegie Hall fame who is responsible for the statement that 'Rich girls turn to Socialism as flowers to the sun'"—not quite an Alexandria Ocasio-Cortez backstory but times have changed.

Link: [Columbia. Socialist speakers and undergraduate debates on socialism, 1910-11](#)

Harvard 1912-13

Economics 6b. The Labor Movement in Europe

After an introductory sketch of the Industrial Revolution and of its social consequences, a summary review will be made of the thought of the leading social reformers and Utopian socialists before 1848. The attitude of the chief European states towards the new problems of industrial life and the beginnings of factory legislation will be briefly examined. The Communist Manifesto will then be made the basis for a study of the aims and policies of the national and international socialist movement. The positive political and institutional achievements of the social movement of the nineteenth century will be summed up in conclusion.

Economics 16. The History of Modern Socialism

This course will be divided into three parts. First, the works of Marx and Engels will be minutely analyzed and discussed. Then their sources will be studied with a view to ascertaining the historical origin of the different elements of scientific socialism. Finally the various recent interpretations, restatements, and criticisms of the Marxian doctrine will be examined.

The course will be conducted by means of reports and informal discussions. It will involve reading in German and French as well as in English.

Economics 16. The History of Modern Socialism.

Asst. Professor Rappard.

4 Graduates Total 4.

**ECONOMICS 16
Final Examination**

1. Fill out the blanks in the following table according to the Marxian phraseology and theory.

Con-stant capital	Vari-able capital	Rate of surplus value	Capital con-sumed	Indi-vidual rate of profit	Value of com-mo-dities pro-duced	Cost price of commodities prod-uced	Average rate of profit	Price of com-modities	Deviation of price from value
90	10	50%	20						
80	20	50%	10						
70	30	50%	—						

2. “The theory of value which Marx presents is a variation of the familiar labor-value doctrine.” Discuss.
3. State the Marxian theory of rent.
4. What is meant by the Bernstein-Kautsky controversy? State three of the principal points involved, with the arguments advanced on both sides.
5. What, according to Skelton, are the distinctive features of Utopianism? How does Shelton classify the Utopian doctrines?
What, according to Skelton, are the two “quite distinct interpretations” of which the Marxian materialist conception of history is susceptible?
7. “In spite of himself, Marx was the last of the classical economists.” How does Shelton justify this assertion?
8. “Had the third volume of ‘Capital’ appeared at the same time as the first, little would have been heard about ‘exploitation’ from socialist platforms.” Why not, according to Skelton?

Link: [Harvard. Final Examination Questions. Economics Courses, 1912-13](#)

Link: [Harvard. Exams on European labor movement and history of socialism. Rappard, 1912-13.](#)

1911. Skelton. Chicago Ph.D. bibliography.

The bibliography comes from the revised version of the University of Chicago Ph.D. dissertation of the Canadian, Oscar D. Skelton (1878-1941), that was awarded the Hart, Schaffner and Marx prize in 1908. The prize committee was composed of J. Laurence Laughlin of the University of Chicago (chair), J.B. Clark of Columbia University, Henry C. Adams of the University of Michigan, Horace White of New York City and Carroll D. Wright of Clark College. Skelton attended courses taught by Thorstein Veblen whose work on Marxian economics is (unsurprisingly) cited in this bibliography.

Oscar D. Skelton. *Socialism: A Critical Analysis*, Boston and New York: Houghton Mifflin Company, 1911, pp. 313-322.

Following his graduate studies in economics at Chicago, Oscar D. Skelton was a professor of political science and economics at Queen's University in Kingston, Ontario from 1909-25. He then moved on to have a distinguished career as a public servant, serving as undersecretary of state for external affairs.

Link: [Chicago. Skelton bibliography from "Socialism: A Critical Analysis", 1911](#)

1913. Ira B. Cross wrote his first book while an instructor at Stanford, *The Essentials of Socialism*.

Link: http://digitalassets.lib.berkeley.edu/roho/ucb/text/cross_ira_brown.pdf

From the Ira B. Cross oral history interview (1967):

In the course of the meal, Professor Steiner turned to me and said, are you the Ira B. Cross that has written that very interesting little volume on the Essentials of Socialism? I answered modestly that I was; whereupon Dr. Jordan [President of Stanford] -- a six-foot-six, heavy-set man -- boomed out with, "Oh, yes, Dr. Cross is the socialist on our faculty. He writes books on socialism. "---whereupon Steiner, quick as a wink, said, "But Dr. Jordan, "You write books on fish, and nobody would call you a fish, would they?" which silenced Dr. Jordan during the remainder of the meal. [p. 14]

Another thing that I want to mention to you. When I wrote my book on the Essentials the word communist applied to those who believe in groups of people going out and establishing little colonies, where the members would share and share alike. The word "communist," you see, no longer means a plan of going out and establishing a colony -- hoping that the colony would grow bigger and bigger and there would be other communistic colonies established and that they would all merge some day and bring paradise on earth. There are very few colonies of that character existing at the present time. The Oneida colony --undoubtedly you've heard of it -- is still in existence, There are some religious colonies that are established by some fellow who creates a new kind of religion and gets a group around him in a city and sermonizes to them. Then they decide they'll go out and create a little paradise. [p. 65]

Link: [Berkeley. Ira B. Cross memoir, Portrait of an Economics Professor, 1967](#)

1914-15. Alvin Johnson at Cornell taught Socialism

66b. **Socialism.** Second term, credit three hours. Prerequisite course 51. Professor JOHNSON. T Th S, 11, Goldwin Smith 264.

Due attention will be given in this course to the various forms of socialistic theory. Its main object, however, is to describe the evolution of the socialist movement and the organization of socialistic parties, to measure the present strength of the movement, and to examine in the concrete its methods and aims.

Link: [Cornell. Economics Courses and Faculty, 1914-15](#)

1915. Debate at Columbia between Professor E.R.A. Seligman and Morris Hillquit.

Link: [Columbia. Seligman and Hillquit debate "Desirability of Socialism". February, 1915](#)

1915-20 Radcliffe courses and enrollments for labor and socialism, etc.

1915-16

6a¹ hf. Mr. P. G. WRIGHT.— Trade-Unionism and Allied Problems.

4 Se., 1 Ju., 1 Unc. Total 6

6b² hf. Mr. P. G. WRIGHT.— The Labor Movement in Europe.

4 Se., 1 Ju., 1 So., 1 Unc. Total 7

7b² hf. Asst. Professor ANDERSON.— The Single Tax, Socialism, Anarchism.

1 Ju., 2 So., 1 Sp. Total 4

1916-17

6a¹ hf. Mr. P. G. WRIGHT.— Trade Unionism and Allied Problems.

3 Se., 2 Ju., 3 Unc. Total 8

6b² hf. Mr. P. G. WRIGHT.— The Labor Movement in Europe.

1 Se., 2 Ju. Total 3

1917-18

6a¹ hf. Dr. LINCOLN.— Labor Problems.

2 Se., 1 Ju., 1 So. Total 4

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7. Asst. Professor ANDERSON.— Theories of Social Reform.

4 Se., 1 Ju., 1 So., 1 Unc. Total 7

1918-19

6a¹ hf. Dr. E. E. LINCOLN. — Trade-Unionism and Allied Problems.

5 Se., 3 Ju., 1 So. Total 9

1919-20

6a¹ hf. Dr. E. E. LINCOLN. — Trade-Unionism and Allied Problems.

1 Gr., 1 Se., 3 Ju., 1 Unc. Total 6

Link: [Radcliffe. Economics course offerings, 1915-1920](#)

1917-18 Benjamin M. Anderson's exam for Economics 7b

**1917-18
HARVARD UNIVERSITY
ECONOMICS 7b²**

Answer nine questions

1. "Society is to blame when the individual goes wrong." Discuss critically.
2. Indicate resemblances and differences: Single Taxers; Kropotkin; Emma Goldman; Marxists; Syndicalists; Fabians; American Federation of Labor; Fourier.
3. Discuss the theory of price-fixing under war conditions in America today.
4. Explain the contract theory of society. What ideas are usually associated with this theory? Criticise this body of ideas.
5. Outline the main argument of *Progress and Poverty*. Indicate the points of strength and weakness in the argument.
6. What reading have you done for this course?
7. Outline A. S. Johnson's plan for the public capitalization of the inheritance tax.
8. Discuss the doctrine that the unearned increment is a stimulus to the building trade.
9. Discuss the doctrine that all taxes except the land tax are a burden on industry and raise prices.
10. Outline the main points in Marx's system. How much of it can stand?

Link: [Harvard. Single Tax, Socialism, and Anarchism. Final Exam. Anderson, 1918](#)

1918. Recommended sequence of reading for study of Marxism.

While Karl Danneberg's was explicitly intended for independent self-study, it nonetheless provides a sequence of readings (i.e. a syllabus) for the study of Marxism recommended by someone who saw himself squarely in the orthodox Marxian tradition in 1918. It is interesting to note that the outline is essentially cast as a preparation to read Capital, "an important and tedious[!] task". Personally, I would be surprised if any university syllabus had actually been based on this outline, but one does get the sense that Dannenberg thought long and hard about his choices and the optimal ordering of the readings which is what a course syllabus should be all about, so it serves as a useful benchmark for comparing the actual course syllabi that we find.

Link: [Marxism. Recommended sequence of readings. Dannenberg, 1918.](#)

1919-20 Smith College courses

33a. Economic Theory and Theory of Socialism, 1776-1875. The classical economists, Adam Smith to Cairnes. The Ricardian Socialists and Karl Marx. For students who have taken 21 or 31a, or by special permission. *Three hours, first semester.* Associate Professor Lowenthal.

36. Economic Theory and Theory of Socialism from 1875. A critical study of the changes in economic thought since the time of John Stuart Mill and in socialist theory since Karl Marx. For students who have taken 21 or 31a, or by special permission. *Three hours, second semester.* Assistant Professor Woodhouse.

Esther Lowenthal, Ph. D., Associate Professor
Chase Going Woodhouse, A. M., Assistant Professor

Link: [Smith College. Economics and Sociology Course Offerings, 1919-20](#)

1919-20. Harvard, “The Single Tax, Socialism, Anarchism”. Carver.

“A critical study of the theories which underlie some of the more radical programmes of social reform. An examination also of the social utility of private property in its various forms; also some attention to the concept of justice in economic relations; the concept of progress; the significance of conservatism and radicalism.”

ECONOMICS 7b SOCIALISM

Starred references are required

GENERAL WORKS, HISTORICAL

1. *R. T. Ely. French and German Socialism.
2. Bertrand Russell. German Social Democracy.
3. John Rae. Contemporary Socialism.
4. Thomas Kirkup. A History of Socialism.
5. William Graham. Socialism, New and Old.
6. Jessica B. Peixotto. The French Revolution and Modern French Socialism.
7. Wm. B. Guthrie. Socialism Before the French Revolution.
8. M. Hillquit. History of Socialism in the United States.
9. Jessie W. Hughan. American Socialism of the Present Day.

GENERAL WORKS, EXPOSITORY AND CRITICAL

1. *O. D. Skelton. Socialism, A Critical Analysis.
2. J. E. Le Rossignol. Orthodox Socialism.
3. Albert Schaeffle. The Quintessence of Socialism.
4. Albert Schaeffle. The Impossibility of Social Democracy.
5. R. T. Ely. Socialism: an Examination of its Nature, Strength and Weakness.
6. James Mackaye. The Economy of Happiness.
7. Henry M. Hyndman. The Economics of Socialism.
8. Gustave Simonson. A Plain Examination of Socialism.
9. Werner Sombart. Socialism and the Social Movement in the Nineteenth Century.
10. Émile Vandervelde. Collectivism.
11. R. Flint. Socialism.
12. W. D. P. Bliss. A Handbook of Socialism.
13. Jessie W. Hughan. The Facts of Socialism.
14. E. de Laveleye. The Socialism of Today.
15. E. Böhm-Bawerk. Karl Marx—The End of his System.
16. W. E. Walling. The Larger Aspects of Socialism.
17. S. P. Orth. Socialism and Democracy in Europe.
18. John Spargo. Socialism.

TYPES OF SOCIALISTIC PROPAGANDA

I. IDEALISTIC. The appeal is made to all classes on the ground of piety, a sense of justice, or of sympathy for the laboring classes.

A. *Religious.* The religious motive is invoked in behalf of human brotherhood.

1. Lamennais. *Les Paroles d'un Croyant*.
2. Washington Gladden. *Tools and the Man*.
3. Josiah Strong. *Our Country*.
4. Josiah Strong. *The New Era*.

B. *Fulminations.* A thundering discontent with things as they are, with no very definite program for improvement.

1. William Morris, Poet, Artist, Socialist. Edited by Francis Watts Lee. A collection of the socialistic writings of Morris.
2. John Ruskin, the Communism of John Ruskin. Edited by W. D. P. Bliss. Selected chapters from *Unto this Last*, *The Crown of Wild Olive*, and *Fors Clavigera*.
3. Thomas Carlyle, *The Socialism and Unsocialism of Thomas Carlyle*. Edited by W. D. P. Bliss. Selected chapters from *Carlyle's Various Works*.
Socialism and everything resembling it were even more abhorrent to Carlyle than the present system.

C. *Utopian.* Pictures of ideal Commonwealths.

1. Plato's *Republic*.
2. Sir Thomas More. *Utopia*.
3. Francis Bacon. *New Atlantis*.
4. Tommaso Campanella. *The City of the Sun*. (Numbers 2, 3, and 4 may be found in convenient form in Morley's *Ideal Commonwealth*.)
5. Etienne Cabot. *Voyage en Icarie*.
6. William Morris. *News from Nowhere*.
7. Edward Bellamy. *Looking Backward*.
8. Laurence Gronlund. *The Cooperative Commonwealth*.
9. H. G. Wells. *A Modern Utopia*.

D. *Experimental.*

There were men and women who had so much confidence in socialism as to believe that it was only necessary to start it to insure its success. They believed that if the world could be given an example of socialism in operation, it would be led to adopt it.

1. Charles Nordhoff. *The Communistic Societies of the United States*.
2. Karl Kautsky. *Communism in Central Europe in the Time of the Reformation*.
3. *W. A. Hinds. *American Communities*.
4. J. H. Noyes. *History of American Socialisms*.
5. J. T. Codman. *Brook Farm Memoirs*.
6. Albert Shaw. *Icaria*.
7. G. B. Landis. *The Separatists of Zoar*.
8. E. O. Randall. *History of the Zoar Society*.

E. *Opportunist.*

*Socialism in the Economics Curriculum:
Curated Artifacts from Economics in the Rear-View Mirror*

1. *Bernard Shaw and others. The Fabian Essays in Socialism.
2. The Fabian Tracts.
3. Edward Bernstein. Ferdinand Lassalle.
4. Sidney and Beatrice Web. Problems of Modern Industry.
5. E. C. K. Gonner. The Socialist Philosophy of Rodbertus.
6. E. C. K. Gonner. The Socialist State.
7. Vladimir G. Simkhovitch. Marxism versus Socialism.
8. J. Ramsay Macdonald. Socialism.
9. Sidney A. Reeve. The Cost of Competition.
10. Edward Bernstein. Evolutionary Socialism.
11. H. G. Wells. New Worlds for Old.

II. MARXIAN. Believing that every man will work for his own material interests, and that in any capitalistic society, the laboring classes must sooner or later outnumber all others, the appeal is made, not to idealistic sentiments, but to the conscious self interest of the laboring classes. In their own interest they are to overthrow the present economic system and so up a socialistic system.

A. Theoretical

1. Karl Marx. Capital.
2. Frederic Engels. Socialism, Utopian and Scientific.
3. A. Labriola. Essays on the Materialistic Conception of History.

B. *Propagandist*

(a) *Political.* Reliance is placed upon the voting power of the masses.

1. Karl Marx and Frederic Engels. The Manifest of the Communist Party.
2. Karl Kautsky. The Social Revolution.

(b) *Militant.* Reliance is placed upon the physical power of the masses. Ignore the state!
The ballot is too slow!

(1) *Bolshevist.*

1. Austin Lewis. The Militant Proletariat.
2. Beatty, B. Red heart of Russia. Century, 1918.
3. Bryant, L. Six red months in Russia. Doran, 1918.
4. Petrunkevich, A. I. et al. Russian Revolution. Harvard University Press, 1918.
5. Radzwill, C. Rasputin and the Russian revolution. Lane, 1918.
6. Russell, C. E. Unchained Russia. Appleton, 1918.
7. Sack, A. J. Birth of the Russian Democracy. Russian Information Bureau, 233 Broadway, N. Y.
8. Trotzky, Leon (Bronshtein, L. D.). The Bolsheviki and World Peace, N. Y., 1918.
9. Trotzky, Leon (Bronshtein, L. D.). Our Revolution; Essays on Working Class and International Revolution, N.Y., 1918.

(2) *Syndicalist.*

1. Challenge, Felicien. Syndicalisme revolutionnaire et Syndicalisme reformiste. Paris. F. Alcan. 1909. 156 pp.
2. Delivet, Emile. Les employées et leurs corporations. Paris. River. 1909.

*Socialism in the Economics Curriculum:
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3. Dufor, ————. *Le syndicalisme et la prochaine revolution*. Paris. M. Rivier. 1913.
4. Estey, J. *Revolutionary syndicalism; an exposition and a criticism*. London. P. S. King. 1913.
5. Garriguet, L. *L'Évolution actuelle de socialisme en France*. Paris. 1912.
6. Harley, John H. *Syndicalism*. London & N. Y. Dodge Pub. 1912. 94pp.
7. Kirkaldy, Adam W. *Economics and syndicalism*. University Press. Cambridge. 1914. 140 pp.
8. MacDonald, James R. *Syndicalism, a critical examination*. 1913. Chicago. Open Court Pub. 74 pp.
9. Pataud, Emile. *Syndicalism and the cooperating commonwealth*. Preface by Kropotkin. Oxford. 1913. 240 pp.
10. Snowden, Philip. *Socialism and Syndicalism*. London. 1913. 262 pp.
11. Spargo, John. *Syndicalism, industrial unionism and socialism*. N. Y. Huebsch. 1913. 243 pp.
12. Ware, Fabian. *The worker and his country*. London. 1912. 288 pp.

(3) *The I. W. W.*

1. Brissenden, Paul F. *The launching of the Industrial Workers of the World*. University of California Press. 1913. 82 pp. contains bibliography.
2. *Brooks, John G. *American syndicalism*. N. Y. Macmillan. 1913. 264 pp.
3. De Leon, Daniel. *Preamble of the I. W. W. address at Union Temple, Minneapolis. July 10, 1905*. N. Y. Labor News Co. 48 pp.
4. Trautman, William E. *Direct. action and sabotage*. Pittsburg Socialist News Co. 1912. 43 pp.

ANARCHISM

I. PHILOSOPHICAL. A more or less reasoned belief that the abolition of government, especially of government by force, would remove most of the ills of society. Clear in its perception that all government rests upon force; unclear in its reasoning to the conclusion that the use of force is wrong; divided in opinion as to the results of abolishing government.

A. Anarchist Communism. Seeing that property rights are the creation of government, it is concluded that the abolition of government would automatically abolish property and restore communism, and that the masses would pounce upon and destroy anyone who thereafter dared to call anything his own.

1. P. J. Proudhon. *What is Property?*
2. William Godwin. *Political Justice*.
3. Peter Kropotkin. *Memoirs of a Revolutionist*.
4. Peter Kropotkin. *The Scientific Basis of Anarchy*. *Nineteenth Century*, 21: 218.
5. Elisée Reclus. *Evolution et revolution*.
6. William M. Salter. *Anarchy or government? An inquiry in fundamental government*.
7. W. H. Van Ornum. *Why Government at all?*
8. Ernst V. Zenker. *Anarchism; a criticism and history of the anarchist theory*.
9. Paul Boilley – *Les Trois Socialismes; Anarchisme, Collectivism, Reformisme*.
10. Peter Kropotkin. *La Science moderne et L'Anarchie*.
11. Peter Kropotkin. *The Anarchy*. *Nineteenth Century*, 22: 149.
12. *Leo Tolstoi. *The Slavery of Our Times*.

*Socialism in the Economics Curriculum:
Curated Artifacts from Economics in the Rear-View Mirror*

13. Elisse Reclus. Anarchy. Contemporary Review. 14: 627.
14. Josiah Warren. Equitable Commerce.
15. Josiah Warren. True Civilization as Immediate Necessity.

B. Exaggerated Individualism. There should be no restraint either moral or legal, upon the strong whose “right” to govern and exploit the weak is the only natural or divine right there is. Nature abhors weakness and it is the mission of the strong to exterminate the weak, to the end that weakness may cease to exist and that strength alone may survive. Moral and legal codes are the inventions of the weak to protect themselves from the strong in order that weakness may fill the world with its own spawn.

1. *Max Stirner (pseudonym for Kaskar Schmidt). Der Einzige und sein Eigentum.
2. Friederich Nietzsche. Also sprach Zarathustra.
3. Friederich Nietzsche. Jenseits von Gut und Böse.
4. James G. Huneker. Egoists: A Book of Supermen.

II. EMOTIONAL. A mere explosive protest against all forms of authority, particularly against the police power and other visible manifestations of authority.

1. Mikhail Bakunin. Dieu et l’Etat.
2. Emma Goldman. Anarchism and other Essays.
3. Paul Eltzbacher. Anarchism.
4. R. Hunter and R. Wiles. Violence and the Labor Movement.
5. H. Krouse. The Anarchist Constitution.
6. John H. Mackay. The Anarchists; a picture of civilization at the close of the 19th century.
7. A. R. Parsons. Anarchism; its philosophy and scientific basis as defined by some of its apostles.
8. B. R. Tucker. Anarchism; the attitude of anarchism toward industrial combinations.
9. United States Department of Justice. Transmission through the Mails of Anarchistic publications. Message from the President. Washington. 1908.

THE SINGLE TAX

All public revenues shall be raised from a single tax on land values.

1. *Henry George. Progress and Poverty.
2. Henry George. Our Land and Land Policy.
3. Alfred Russell Wallace. Land Nationalization.
4. Thomas G. Shearman. Natural Taxation.
5. Louis F. Post. The Single Tax.
6. C. B. Fillebrown. A Single Tax Catechism.

Link: [Harvard. Econ 7b. Single Tax, Socialism, Anarchism. Readings. 1919-20](#)

1919-20
HARVARD UNIVERSITY
ECONOMICS 7^b
Final Examination

1. What is socialism and what are the principal methods by which its advocates are trying to bring it into existence?
2. Discuss Marx's theory of value comparing it with that held by modern economists.
3. What is meant by "the iron law of wages," how much truth is there in it, and how does it fit into the "balancing up" program?
4. In what sense is capital productive?
5. What is thrift and how does its practice affect wages?
6. Discuss the question: Is interest earned?
7. What is meant by the single tax? What would be taxed and what exempted from taxation if it were in operation?
8. What do you regard as the least defensible forms of ownership now permitted by law? Why?

Link: [Harvard. Final Exam Questions for Carver's Course on Socialism and Schemes of Reform, 1920](#)

1919. Harvard, John Ulric Nef's petition and responses

December 12, 1919

Dear Mr. Taussig:

At a meeting of the Department yesterday afternoon I brought up for discussion your letter presenting the proposal of J. U. Nef and other undergraduates for a course the second half-year on various phases of the Russian Revolution. The matter was discussed at length, with the result that a number of different grounds for opposing the plan were brought up. I need not go over these at length, as you can readily imagine most of them. Professor Ripley's objection lay altogether against the method in which the course was to be administered; Bullock's against the proposed subject matter of the course. The outcome was a unanimous vote that in the opinion of the members of the Department it is inexpedient for the Department to participate in the offering of the proposed course. If you wish further details regarding the opinions expressed, I shall be glad to send them to you. I may add that I should have voted with the other members had I been called upon to do so, as it does not seem to me that the time is yet ripe for academic instruction on the subject of the revolution.

[...]

Sincerely yours,

[Day]

Prof. F. W. Taussig

Link: [Harvard. Economics Dept. votes down course on Russian Revolution, 1919](#)

1924-25 Harvard Labor Movement in Europe. Meriam

HARVARD UNIVERSITY
Economics 6b²
Final examination 1925

(Avoid duplication in selecting questions)

I. (One hour)

1. Write an essay on *one* of the following subjects:
 - a. Marxian socialism and the labor movement.
 - b. "Democracy has forced one concession after another from the pure theory of individualism."
 - c. "Violent political passions have but little hold on those who have devoted all their faculties to the pursuit of their well-being. The ardour which they display in small matters calms their zeal for momentous undertakings."

II. (One hour)

Answer 2 and either 3, 4, or 5

2. (*20 minutes for a or b.*) What are the obstacles to the formation in the United States of the Labour Party like either (*a*) the British Labor Party or (*b*) the German Socialist Party?
3. Does a comparison of the characteristics of the labor movement in various European countries in the period 1865-1875 with those in the period 1905-1914 support Sombart's thesis on The Tendency to Uniformity?
4. Do you agree with the conclusion of the following quotation from an article on the "labor banks" recently established in the United States? –

"The labor movement in America is far in advance of that in any other country. This will sound strange to ears which are tuned to the current phrases regarding labor movements. They who are still thinking in terms of the primitive tactics of class war will, of course, repudiate it at once. The labor movement of this country is passing out of the primitive fighting stage in which leadership concerned itself chiefly with the immediate tactics of battle. It is passing into a stage in which it is concerning itself with the higher strategy of maneuvering for permanent advantage. The leaders of labor in no other country show any sign of being aware of the first principles of this higher strategy, nor, for that matter, do the more vociferous self-appointed champions of labor in this country. They are fighting capital either directly or politically. They are not even encouraging laborers to become their own capitalists, or to get possession of the machinery of production by the one effective method of purchase."

5. Account for:
 - a. The comparative results of consumers' and producers' coöperation.
 - b. The comparative strength of consumers' coöperation in the United States and Great Britain.
 - c. The persistence of the ideal of producers' coöperation among the wage-earners.

III. (One hour)

Explain and criticize *four* of the following quotations:

6. "The final goal is nothing; the movement is everything."
7. "Instead of the conservative motto, 'A fair day's wage for a fair day's work!' they ought to inscribe on their banner the revolutionary watchword, 'Abolition of the wages system!'"
8. "Universal suffrage considered by 89 to 96 per cent of the population as a question of the belly and spread throughout the entire national body with the belly's warmth! Have no fear, gentlemen. There is no power that could withstand it long. Universal suffrage is the standard you must raise. This is the standard which will give you victory."
9. "We do not regard Co-operation particularly as a method by which poor men may make savings and advance their own position in the world.... To us the social and political significance of the Co-operative Movement lies in the fact that it provides a means by which, in substitution for the Capitalist System, the operations of industry may be....carried on under democratic control without the incentive of profit-making, or the stimulus of pecuniary gain."
10. The Bolsheviki are followers of Karl Marx, in their experiment was based upon his teachings."
11. "If the Co-operators would guarantee to the Trade Unionists in their employment distinctly preferential terms, and if the eight million Trade Unionists would, in return, give, not merely all their custom to the Co-operative Societies, but also absolute continuity of service, even when striking against profit-making employers, and an actual superiority in conscientiousness and skill in Co-operative employment, this 'Direct Action' would... transfer trade after trade to the joint control of the democracy of consumers in alliance with the democracy of producers without the necessity of paying any compensation to the capitalists."

Link: [Harvard. Labor Movement in Europe, Final Exams. Meriam, 1924 and 1925.](#)

1925. Mandell Morton Bober's Harvard Ph.D. thesis

Harvard, Ph.D. in Economics, 1925.

Thesis title: Karl Marx's interpretation of history.

S.B. University of Montana, 1918; A.M. Harvard University, 1920.

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Fun Facts: Bober taught undergraduate economics at Lawrence College in Appleton, Wisconsin to Shinto Tsuru (who was to go on to Harvard graduate economics) and he was for a brief time a colleague of Harry Dexter White.

Link: [Harvard. Economics PhD alumnus, Mandell Morton Bober, 1925](#)

1929. Harvard. Course on programmes of social reconstruction handed off from Carver to Mason

Thomas Nixon Carver on handing over his course

By bringing [John D.] Black and [Pitirim] Sorokin to Harvard I was helping to make myself unnecessary. They took over two courses which I had created and developed [for agricultural economics and sociology, respectively]. I contributed further to my own elimination by relinquishing another course which I had developed and made influential—my course on methods of social reform. The tutorial system brought into the department a number of young men who were not content to be mere tutors but were anxious to give courses of their own. Among these was a promising young man—Edward S. Mason. I yielded to the suggestion that I let him take over the above-mentioned course, while I concentrated on economic theory. I was planning a course on the economic functions of government, but before I had time to offer it the time came for me to retire. I had reached the retiring age in the year 1932.

Edward S. Mason remembers...

...My doctoral dissertation had been in the field of international trade, dealing with a type of price discrimination designated by the not very attractive title of “dumping.” It was submitted in 1925 but the appearance, shortly before it was completed, of a book on the same subject, and with the same title, by Jacob Viner, precluded working over the manuscript for publication. I then interested myself in the writings of 19th century socialists and published a number of articles on them in the Quarterly Journal. This trend of thought culminated in the publication of a not very good book on the Paris Commune (of 1871) in 1930. Although I continued to be interested in this field and taught for a number of years Carver’s old course on Socialism and Social Reform, my attention shifted beginning around 1930 to the area of corporations, industrial organization, and the regulation of business....

Link: [Harvard. Programs of Social Reconstruction. Readings and Exam. Mason, 1929](#)

1932. Princeton, Senior comprehensive exam

Senior Comprehensive Examination Princeton University, 1932

Part I

Use a separate book for each question

I.

(20%)

- a. Contrasting the England of 1700 with the England of the Middle Ages, R. H. Tawney states: "Opinion ceased to regard social institutions and economic activity as amenable, like personal conduct to moral criteria."
How far was this true (1) of price; (2) of the money reward for human labor? *Give the reasons.*
- b. Compare Henry George's theory of rent with Ricardo's theory of rent.

II.

(40%)

- a. What was the Marxian theory of "surplus value"? Discuss the present price and wages policy in Russia in the light of the Marxian theory.
- b. "Socialization will proceed, step by step, from one industry to another, according as circumstances in each country may permit. Objectionable as private profit-making enterprise is to Socialists, they will refrain from destroying it in any industry until they are in a position to replace it by a more efficient form of organization." (From a resolution of the Labor and Socialist International.)
What is the "more efficient form of organization" proposed for the "nationalized industries," as illustrated in the Webb Constitution for the Socialist Commonwealth of Great Britain? Would it be more efficient than "private profit-making enterprise" in these industries? *Give your reasons.*

III.

(40%)

Answer *one* of the three following questions: A, B, or C.

A

Discuss the Interstate Commerce Commission in its present status as a regulator of interstate commerce. Is it lacking any powers which it should possess? Should it be deprived of any powers that it now has? Are there any powers it should retain which could be made more effective by legislation? Give reasons for your answers.

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B

At the time of the Napoleonic Wars the following statement was made as to the ability of Great Britain to make remittances to the continent to support her armies and subsidize her allies:

“A favorable balance of trade is a very probable consequence of large drafts on Government for foreign expenditure; an augmentation of exports, and a diminution of imports, being promoted and even enforced by the means of such drafts.”

A few weeks ago, in a discussion of the payments of inter-allied debts, it was stated:

“The essential fact about war debt payments is that they are foreign payments. Many people seem to think that the French Government may tax its citizens, deposit the money in the Bank of France, and then either draw a check upon the Bank of France to pay the United States on war debts, or use the same money for armament expenditures. The essential difference is that a check drawn in francs by the French Government upon the Bank of France to the credit of the American Treasury is of no value to us until it is transferred into dollars.”

On the basis of these statements, discuss critically the topic, “Divergent Views on the Payment of International Obligations,” laying particular emphasis on the economic principles which are involved. Where possible, use historical illustrations in your discussion.

C

A certain industrial corporation has outstanding common stock of par value of \$10,000,000; also a first mortgage bond issue, amply secured by the plant, of \$2,000,000.

Below is a list of five possible methods of voluntarily revising the capital structure of this company.

1. The issuance of convertible bonds,
2. The declaration of a stock dividend,
3. The declaration of a privileged stock subscription,
4. The purchase of the company’s own stock in the open market,
5. The formal reduction of the corporation’s capital by amendment of the certificate of incorporation.

Discuss thoughtfully *four* of these five methods.

While it is not desirable to lay down any rigid plan to be adhered to in discussing all of these methods, your answer should explain (1) what is involved in the use of the method in question, (2) the objective or objectives ordinarily sought to be attained by its use, (3) what conditions other than those stated in the first paragraph should prevail in order to justify the use of the method, and (4) any special disadvantage which might be suffered.

Link : [Princeton. Two undergraduate comprehensive exams in economics, 1929 and 1932](#)

1933. Programs of social reconstruction, Mason

Economics 7c ²hf. Programmes of Social Reconstruction

Half-course (second half-year). Mon., Wed., and (at the pleasure of the instructor) Fri., at 10. Associate Professor Mason.

A comparison of the various radical programmes, such as socialism, communism, anarchism and the single tax, the theories upon which they are based, and the grounds of their attack upon the present industrial system. An examination of the various criteria of distributive justice, and of the social utility of the institution of property. A comparison of the merits of liberalism and authoritarianism, of radicalism and conservatism. An analysis also of the present tendencies toward equality under liberalism in this country.

1932-33

RADCLIFFE COLLEGE

**ECONOMICS 7c
Final Examination**

I

Allow about one hour.

1. Write a critical review of the book you read for the reading period.

II

Answer four of the following questions.

2. What position does technological change occupy in Marx's theory of the decline of capitalism?
3. What importance has economic imperialism for the tactics of a socialist party according to Marxian theorists?
4. How do you explain the collapse of the Second International in 1914.
5. Discuss the validity of the labor-hour as a unit of cost in a socialist planned economy.
6. Can Marx's theory of value be reconciled with his explanation of the tendency toward an equal rate of profit in all industries? Discuss.

1932-33

HARVARD UNIVERSITY

ECONOMICS 7c¹
Final Examination

Allow about one hour.

1. Write a review of the book you read for the reading period assignment.
2. "The essence of the Marxian contribution to socialism was and is the discovery of the proletarian path to power." Discuss.

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3. What does Lenin mean by economic imperialism?
4. Consider the position in the history of socialist thought of one of the socialist leaders before Marx.
5. "With his 'socially necessary labor time' Marx anticipated the Technocrats by three quarters of a century and proposed a technological measure of cost and value whose use would immediately put an end to all the stupid absurdities of the price system." Discuss.

Link: [Harvard. Exams and reading period assignment for Programs of Social Reconstruction \(Socialism\). Mason, 1933](#)

1933 Abram Harris to W.E.B. Dubois letter

**HOWARD UNIVERSITY
Washington, D.C.**

January Seventh
1933

Department of Economics

Dear Dr. Du Bois:

We will be very glad to have you stay with us when you pass through the city on your way to Atlanta. Let me know how long you plan to be here, so that I can arrange a little gathering. I read your program for re-examining the Negro problem and I want to talk with you about it.

A good Marxian ought to know the intellectual and social background of Marx's works. This I should think is best gotten from any of the standard works on economic doctrine and the history of political thought. I would suggest your brousing [sic] through Gide and Rist, *History of Economic Doctrines*; Halévy, *The Growth of Philosophic Radicalism*; [Part I *The Youth of Bentham*;] and, Dunning, *Political Thought from Rousseau to Spencer*. The following by Marx and Engels should be read: Marx, *The Gotha Program*; *Wage Labor and Capital*, and *Value, Price and Profit* (in *The Essentials of Marx*, Algernon Lee, Vanguard Press); *The Critique of Political Economy* (if *Capital* has not been read); and Engels *Feuerbach: The Roots of Socialist Philosophy*; *Socialism from Utopia to Science*, and *The Land Marks of Scientific Socialism*. After you finish with these I suggest that you look into Marx's *Revolution and Counter-Revolution*; and, *The 18th Brumaire of Louis Bonaparte*.

I have just completed what I consider a new interpretation of Marx. ["Economic Evolution: Dialectical and Darwinian" *Journal of Political Economy* (Feb. 1934, pp. 34-79)] If I had an extra copy of the manuscript I would send it along to you. At any rate the reprint ["Types of Institutionalism", *Journal of Political Economy* (December, 1932), pp. 721-749] which I am enclosing will give you some idea of what is contained in this new interpretation.

Sincerely,
[signed]
Abram Harris

Link: [Books that the perfect Marxian must know." W.E.B. Dubois asks Abram Harris, 1933](#)

1934 Swarthmore

HONORS EXAMINATION: SOCIAL ECONOMICS

May 18, 1934

Examiner: Professor Broadus Mitchell, Johns Hopkins

Answer the questions marked with an asterisk and any four (4) others.

1. *What do you consider to be the chief economic desire of the mass of the people of the United States? Explain.
2. What would you say is the major thesis of the majority of text books in the principles of political economy? Is it accurate to say that these books are practically invalidated by the events of the past four or five years?
3. Make an argument for the continuance of capitalism.
4. Indicate the chief wastes of the competitive system.
5. What is R.H. Tawney's criticism of an acquisitive society?
6. From the standpoint of probable future change, what have been the principal economic and political tendencies in the United States?
7. *Discuss the effect of the present business depression upon the problem of economic reform in the United States.
8. Give your judgment of the sufficiency of the single tax as a scheme of social reform.
9. *Distinguish between "utopian" and "scientific" socialism.
10. What are some of the relative advantages in compulsory unemployment insurance of the "company reserve" plan and the "pooled fund" plan?
11. In your opinion, is widespread organization of labor indispensable to radical social reorganization in this country?
12. If you consider that there is a theory of social reform running through the recovery measures of the present Administration, give your critical appraisal of it.
13. *What would you recommend as next steps in the "New Deal"?
14. In what respects can the experiment of Soviet Russia be taken as a guide for the United States? In what respects is it not a guide for us?
15. *What book in the College library, no matter what the character or subject, has interested you most? Why?

Link: [Swarthmore. Honors Examinations. Economic Theory and Social Economics, 1934.](#)

Leontief's course outline Marxian economics 1935 (draft)

Outline of Marxian course.

Meetings 1 & 2 to be devoted to bibliography on Marx and the historical and intellectual setting of Marx's works.—(Perhaps only the 1st meeting)

Subjects of discussion.

1. Dialectical materialism.—

Theses on Feuerbach
Deutsche Ideologie
Engels' Anti-Dühring
Engels on Feuerbach. —

Hook's version (Towards an Understanding of Karl Marx)
Eastman—The last stand of dialectical materialism.

(Misère de la Philosophie)

2. Economic interpretation of history.

(a) Mode of production—productive relations—forces [of] production

(b) Concept of class—proletariat—

How class consciousness is acquired—{Relation of class to productive relations

Role of economic interests—

The class view of history—Marxian interpretation of particular events

(c) Marxian theory of the state and law.

Kritik der Hegelschen Rechtsphilosophie—
Texts from Marx's writing. —

3. Equilibrium economics vs. Marxian economics

—Lange's article. —methodology

4. Marx's economic analysis—

(a) Theory of value and surplus value.

(b) Laws of capitalist development. —

(c) Capital accumulation, population, theory of crises—wage tendencies, etc.

5. Dictatorship of the proletariat and democracy. —

6. Marxian theory of revolution—

[second page]

Communist Manifesto

1. Capital 1st vol. Entire. 800
2. Theses on Feuerbach. — 20
3. Comments Gotha Program 20
4. Anti-Dühring—Same parts— 150
5. Rev. & Counterrev. 150
or Civil War in France. {Letters—[unclear word] Publishers 300 pp.
6. Intro. to Critique.

Hook— 100 p.

Eastman— 60

Link: [Harvard. Draft of Marxian Economics Course Outline. Leontief, ca 1935](#)

1935 Burns Handbook of Marxism

In 1935 the British Communist, Emile Burns, published A Handbook of Marxism that included just over one thousand pages of excerpts from key works by Marx, Engels, Lenin and (yes) Stalin.

Chapters were used by Mason and Sweezy 1938, Sweezy 1940, Taylor 1948, Taylor 1950

Harvard Economics Courses with Assigned Readings in Burns' *A Handbook of Marxism*

Chapter		<u>Mason and Sweezy 1938</u>	<u>Sweezy 1940</u>	Taylor 1948	<u>Taylor 1950</u>
I.	Marx and F. Engels. The Communist Manifesto	✓	✓	✓	✓
IV.	Marx. The Class Struggles in France (1848-50)	✓			
V.	Marx. The Eighteenth Brumaire of Louis Bonaparte	✓			
VII.	Marx. The Civil War in France	✓			

*Socialism in the Economics Curriculum:
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XIII.	Marx and Engels. German Ideology		✓	✓	✓
XIV.	Engels. Ludwig Feuerbach		✓		
XX.	Marx. A Contribution to "the Critique of Political Economy"	✓	✓		✓
XXI.	Marx. Capital (164 pp)	✓			
XXII.	Lenin. The Teachings of Karl Marx			✓	
XXIX.	Lenin. Imperialism: The Highest Stage of Capitalism. Chs. 7-9			✓	
XXX.	Lenin. The State and Revolution. Chs 1,5			✓	

Link: [Harvard. Marx/Engels/Lenin Readings. Emile Burns \(ed.\), 1935](#)

1935 Johns Hopkins

COMPREHENSIVE EXAMINATION FOR MAJORS IN POLITICAL ECONOMY IN THE COLLEGE OF ARTS AND SCIENCES May 11, 1935

1. Contrast, as to structure and methods, the Knights of Labor and the American Federation of Labor.
2. Contrast "Utopian" and "Scientific" Socialism.
3. How would G. D. H. Cole make the transition from Capitalist to Cooperative Society?
4. Describe in brief outline the mechanics of setting up a "code of fair competition".
5. Contrast the position of the journeyman under the Guild System and the average American wage-earner today.
6. What does Mr. George Soule mean by saying that we are now passing through an economic and social revolution?
7. "Economic behavior" constitutes an attempt to work out an institutional approach to the study of economics. Discuss this statement.
8. What are the effects of the corporate system on fundamental economic concepts?
9. Who were the leading members of the Austrian School of economists? What in general was the contribution of this group?
10. What has been the contribution of the statistical method upon the study of business cycles?
11. What is meant by the open door as an international economic policy? What has been the policy of the United States in this respect?

Link: [Johns Hopkins. Comprehensive Exams on Reading List for Economics Majors, 1933-40](#)

1936-37. Mason and Leontief's Marxian economics course

**1936-37
HARVARD UNIVERSITY
ECONOMICS 117¹
Final Examination**

Answer THREE or FOUR questions

1. "The totality of productive relations determines the economic structure of the society; it constitutes the real basis of its juridical and political superstructure which determines also the corresponding forms of social consciousness." K. Marx, "Introduction to the Critic [sic] of Political Economy." Interpret.
2. Marx does not attempt a general definition of a class. If he had given one what elements would he have emphasized?
3. "Revolution is the inspired frenzy of history." Is this comment by Trotsky strictly Marxian or must we consider it another of his "deviations"?
4. Does the doctrine of the "withering away of the state" make the Marxian view of the ultimate form of socialism indistinguishable from anarchism?
5. Does Marx's economic system stand and fall with his labor theory of value?
6. Is the Marxian explanation of the "surplus army of unemployed" essentially identical with the modern theory of technological unemployment?
7. Discuss the Marxian explanation of business cycles.

Link: [Harvard. Exam questions for Mason and Leontief's Marxian economics course, 1937](#)

1936-37. Mason and Sweezy Economics of Socialism

**1936-37
HARVARD UNIVERSITY
ECONOMICS 11b²
Final Examination**

I
Write about one hour

1. If you were setting out to write a book on the Soviet economic system on what questions would you concentrate your attention? To what extent do the Webb's provide adequate answers to these questions and in what respects do you regard their treatment as deficient?

II

Answer four questions

2. Discuss briefly Utopian Socialism and Chartism and indicate what, if any, relation they bear to each other and to the modern socialist movement.
3. For what types of economic problems would you consider the Marxian method of analysis superior to the orthodox (equilibrium) method?
4. To what extent, if at all, does Marx's analysis of the decline of capitalism depend upon the growth of large scale enterprise?
5. What is Lenin's theory of imperialism? How is it related to Marx's analysis of capitalism?
6. "The proper goal for socialist economic planners is that disposition and use of resources which is supposed to be achieved by the perfectly competitive market." Discuss.

Link: [Harvard. Final Examination for Economics of Socialism, Mason and Sweezy, 1937 and 1939](#)

1937-38. Mason and Sweezy Economics of Socialism Outline, Readings and final exam

Between one slice of two weeks of pre-Marxian socialism and a slice of two weeks of the economics of planning, Mason and Sweezy offered their students a full portion of Marxian economics with an added dash of Leninism. This posting provides the enrollment, syllabus and final examination questions for 1938. Future Nobel prize laureate James Tobin was a student in the course.

Note: among the course readings: Hayek, *Collectivist Economic Planning*, Chs. I, III, V

ECONOMICS 11 b Outline and Reading 1937 – 38

Week of	
Feb. 7-12 Mason	a. Outline of Course b. Utopian and Scientific Socialism c. Nature of Socialism as Utopia
Feb. 14-19 Mason	a. Saint-Simon b. Fourier c. Robert Owen

*Socialism in the Economics Curriculum:
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Reading:

Engels, *Anti-Dühring*, Part III
Strachey, *Theory and Practice of Socialism*, Part III
Gide and Rist, *History of Economic Doctrines*, Book II, Chs. 2 & 3

Feb. 21-26
Mason

- a. Life and Works of Marx and Engels
- b. Dialectical materialism and haye
- c. Historical materialism

Reading:

Riazanov, *Marx and Engels*

Feb. 28-Mar. 5
Mason

- a. Theory of Classes
- b. Theory of the State
- c. The State and Revolution

Reading: *Handbook of Marxism* [Burns],
Ch. I (Communist Manifesto)
Ch. IV (Class Struggles in France),
Ch. V (18th Brumaire),
Ch. VII (Civil War in France),
Ch. XX (Introduction to the Critique of Political Economy)

Mar. 7-12
Mason

- a. Theory of Value
- b. Theory of Value
- c. General Tendencies of Capitalist Development

Mar. 14-19
Mason

- a. Concentration and Centralization of Capital
- b. Monopoly Problem in Capitalism
- c. According to Marx and Lenin

Mar. 21-26
Mason

- a. Marxian and Modern Views on
- b. Wages and Technological Unemployment
- c. Marxian Theory of Crises

Mar. 28-Apr. 2
Sweezy

- a. Marxian Theory of Crises
- b. Imperialism
- c. Imperialism

Reading:

Handbook of Marxism, Ch. XXI (Capital)
Capital, Vol. I, Part VII, Ch. XXV, Sections 1, 2, 3, 4
Lenin, *Imperialism*

VACATION

*Socialism in the Economics Curriculum:
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Apr. 11-16 Mason	a. b. The Socialist Movement After Marx c.
Apr. 18-23 Mason	a. b. Marxian Schools of Thought
Reading: Sidney Hook, <u>Towards the Understanding of Karl Marx</u> , Part I Further assignment to be announced.	
Apr. 25-May 7 Sweezy	Two weeks to be devoted to the following topics: 1. Marxian and Orthodox Economics [Handwritten note:] <i>Rev of Ec Studies June '35</i> 2. The Allocation of Resources in Socialist Society
Reading: Lange, <u>Marxian Economics and Modern Economic Theory</u> [Handwritten note:] <i>Rev of Ec Studies June '35</i> Hayek, <u>Collectivist Economic Planning</u> , Chs. I, III, V Pigou, <u>Socialism versus Capitalism</u>	
Reading Period: Sidney and Beatrice Webb, <u>Soviet Communism</u> , Vol. II Chs. VIII, IX	
[Handwritten additions:] <i>Ch 6 Lippman</i> <i>Oct. 36 Rev of Ec Studies—Lange—On the Economic Theory of Socialism—Taussig memorial—Sweezy—Economist in Socialist State.</i>	

**1937-38
HARVARD UNIVERSITY
ECONOMICS 11b
Final Examination**

I

*(About one hour)
Reading Period Question*

1. What features of the Russian economic system do you think could be adopted by a capitalist country? What features seem to you to be peculiarly the product of socialism and hence inapplicable under a capitalist system?

II

Answer four questions

2. “The most egregious error committed by the Marxist theorists is in misunderstanding and underrating the strength of the middle classes.” Discuss.
3. What arguments does Mises use to support his claim that socialism is impossible? Do you agree with these arguments? State your reasons.
4. Summarize the fundamentals of Lenin’s theory of imperialism. What do you regard as the particular merits or weaknesses of this theory?
5. “To what extent is it true to say that the doctrine of the ‘withering away of the state’ implies anarchism as the ultimate goal of Marxian socialism?”
6. State and criticize the Marxian theory of value.
7. Do you think that Marxists are justified in regarding crises and depressions as inevitable under capitalism? What grounds are there for believing that they might be eliminated under socialism?

Link: [Harvard. Economics of Socialism. Mason and Sweezy, 1938](#)

1937-38. Harvard Crimson on the economics program

Mason’s Economics 11a and b, on the history and economics of Socialism, while they are not well organized, represent—especially the history—a field which has been practically ignored in the social sciences, although it is listed as a special topic for the correlation exam—the History of Political and Economic Thought.

Link: [Harvard. Harvard Crimson Economics Course Guides, 1927-1938](#)

1938. Chicago, Paul Douglas

354. **Types of Economic Organization.**—An examination of the various forms of economic organization that have been proposed, including the utopias, individualism, Marxian socialism, collectivism, the single tax, syndicalism, guild socialism, communism, capitalism, and fascism. Prerequisite: Economics 209 [Intermediate Economic Theory: “A course designed for undergraduates majoring in Economics who have completed the other Departmental requirements for the degree and for graduate students with limited training in systematic theory. It deals with the factors controlling production, value and relative prices, and distribution.” Taught by Paul Douglas (Winter)], or its equivalent, Spring, Tu., Th., 3:30-5:30, Douglas.

Topics and Assigned Reading for Economics 354 Types of Economic Organization

[Spring Quarter, 1938]

The three main divisions of the course, with the basic assigned reading to be covered under each, are as follows:

I. The Development of Utopian Thought – (2 weeks.)

1. Plato and the “Republic.”
2. Thomas More’s “Utopia.”
3. The economic doctrines and activities of Robert Owen.
4. French Utopian Socialism: Fourier, Cabet, and Saint-Simon (omitted 1937).

Assigned reading: (1) Plato, *The Republic*: Sections 368-374 of Book II, Sections 412-417 of Book III, Books IV and V entire; (2) More’s *Utopia*, Book II; (3), Owen’s *Autobiography*, or one of the better lives of Owen, such as those by Podmore [vol. 1, vol. 2], Cole and McCabe. [Handwritten addition: “Aristotle, *Politics*, Bk. II (1st 6 paragraphs)”]

Supplementary reading: 1) Aristotle, *Politics*, Sections 1-7; (2) Ernest Barker, *Greek Political Thought—Plato*; (3) Chambers, *Thomas More*; (4) Campenalla, *The City of the Sun*; (5) Bacon, *New Atlantis*; (6) Robert Owen, *A New View of Society*, etc.; (7) Charles Gide, *Morceaux Choisis de Charles Fourier*; (8) Cabet, *Voyage en Icarie*; (9) Bellamy, *Looking Backward*; (10) William Morris, *News from Nowhere*.

II. The Economic and Social Doctrines of Karl Marx (4 weeks)

1. The differences between Marxism and Utopianism.
2. The economic or materialistic interpretation of history.
3. The labor theory of value; the theory of surplus value; and the alleged “great contradiction.”
4. The theory of the final cataclysm.

*Socialism in the Economics Curriculum:
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5. An appraisal of Marx' thought.

Assigned reading: (1) Marx and Engels, Communist Manifesto; (2) Engels, Socialism—Utopian and Scientific; (3) Marx, Value, Price and Profit, sections VI-XIV; Marx, Capital, Vol. I, chapters I—sections 1 and 2, and A of section 3; VI, VII, VIII, IX, X, XI, XII, XVI, XVII, XIX; Vol. III, last pages of chapter VIII and chapter IX; Book I, chapters XXV and (XXXII).

Supplementary reading: (1) Marx Capital, Vol. I, chapter XV; (2) Rühle, Karl Marx, or Mehring, Life of Marx; (3) Marx, Contribution to a Critique of Political Economy; (4) Hook, Towards and Understanding of Karl Marx; (5) Joseph, Karl Marx' Theory of Value [sic, The Labour Theory of Value in Karl Marx, 1923]; (6) Böhm-Bawerk, Karl Marx and the Close of His System; (7) Bernstein, Evolutionary Socialism. (8) De Man, Psychology of Socialism.

III. The development of Proposals and Movements for Organizing Economic and Social Life. (In the main, post-Marxian). (4 weeks)

1. The theory and practice of capitalism.
2. Collectivism.
3. Anarchism, syndicalism and guild socialism.
4. Cooperation.
5. The Single Tax.
6. Modern Communism.
7. Fascism.

Because of reasons of time, topics 3,4 and 5 will be scantily treated and may indeed be omitted.

Assigned reading. The material on these topics is, of course, enormous. The best treatment of collectivism is given in Fabian Essays (1888) by Webb, Shaw, Wallas, etc., and in Bernard Shaw's The Common Sense of Municipal Trading. On anarchism: Proudhon and Kropotkin are the most suggestive writers. On cooperation, Beatrice Potter's (Mrs. Webb) The Consumers Cooperative Movement in Great Britain; Beatrice and Sydney Webb, The Consumers Cooperative Movement; Gide, Consumers Cooperative Societies; Childs, Sweden—The Middle Way; Howe, Denmark—The Cooperative Way; are excellent.

All students of communism should read Lenin, The State and Revolution; and the two-volume work by Beatrice and Sydney Webb, Soviet Communism. See also the new constitution of Russia, reprinted by the Carnegie Foundation for International Peace.

On fascism, see Finer, Mussolini's Italy; Mussolini, "Fascism," in the Italian Encyclopedia; and Hitler's Mein Kampf, to be read if possible in the original German instead of the expurgated English and American editions.

The principles of liberalism are well stated in the writings of Jefferson; John Stuart Mill, Liberty; Representative Government, etc.; Wilson, The New Freedom; Brandeis, The Curse of Bigness; Franklin Roosevelt; etc.

*Socialism in the Economics Curriculum:
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Supplementary reading: (1) For an able criticism of socialism and a defense of individualism, see Ludwig von Mises, Socialism; (2) Beer, History of British Socialism; (3) Norman Thomas, America's Way Out; (4) Sidney and Beatrice Webb, A Constitution for the Socialist Commonwealth of Great Britain; (5) Levine, Syndicalism in France; (6) Cole, Guild Socialism; (7) Henry George, Progress and Poverty, especially Books V, VI, VII, VIII and IX; (8) Trotsky, The Russian Revolution; (9) Chamberlin, The Russian Revolution; (10) Seldes, Sawdust Caesar; (11) Salvemini, Under the Axe of Fascism; (12) Heiden, Life of Hitler; (13) Heiden, History of National Socialism; (14) Florinsky, Fascism and National Socialism; (15) Schuman, Nazi Germany; (16) Strachey, The Coming Struggle for Power; (17) Davis (editor) Modern Social Movements.

A somewhat fuller bibliography is appended.

[...]

18. Recent Books on Fascism, Communism, Democracy (1938)

A. Fascism

*Borgese, Goliath, The March of Fascism.

*Roberts, The House that Hitler Built.

Schmidt, The Plough and the Sword.

B. Communism

*Lyons, Assignment in Utopia.

Beal, Proletarian Journey.

Smith, I was a Soviet Worker.

Trotsky, The Revolution Betrayed.

(All of the above books on communism are hostile criticisms from ex-communists about the dictatorial aspects of the Russian government)

C. [Democracy]

Heiman, *Fascism, Communism and Democracy [sic, Communism, Fascism or Democracy?]

Pigou, *Socialism versus Capitalism.

D. On Some Problems of Pricing, etc., in a Socialist Economy.

*Mises, Socialism.

*Hayek, Mises, Barone, etc., Problems of Collectivist Planning.

*Lange, "The Economic Theory of Socialism," Review of Economic Studies, October 1936, February 1937.

Lerner, "Economic Theory and Socialist Economy," Review of Economic Studies, October 1934.

Link: [Chicago. Economics 354. Types of Econ Organization. Douglas. 1938](#)

1938 Harvard. Student petition to “unbracket” Economics 117. Karl Marx

[typed] We, the undersigned, observe that Economics 117 is bracketed in the Course Catalogue for 1938-39, and we understand that the reason for this is the very small election that the course has received in past years. We should like to signify our desire to take Economics 117 next year, and we hope that this indication of a sizable demand will induce the competent authorities to reconsider the advisability of offering the course in the year 1938-39.

[signed] S. S. Alexander
[signed] D. C. Vandermeulen
[signed] Wm. Glazier
[signed] David Feller
[signed] R. E. Carlson

Link: [Harvard. Economics students petition for Karl Marx course. 1938](#)

1938. Notes from Lerner’s Road-trip to meet Trotsky

Link: [Abba Lerner's Roadtrip to Meet Trotsky, 1938](#)

1938-39. Exam 11b Mason and Sweezy

**1938-39
HARVARD UNIVERSITY
ECONOMICS 11b
Final Examination**

**I
(Reading Period — one hour)**

1. From your reading in the Webbs and your general knowledge of American conditions, what do you take to be the fundamental differences between the economic systems of the Soviet Union and the United States? Support your answer by justifying the criteria which you have selected for the purpose of judging what are the fundamentally significant characteristics of an economic system.

II

(Answer TWO — one hour)

2. What is the relation, if any, of Marx's "Tendency toward concentration and centralization of capital," to monopoly problems as now understood?
3. What elements of Marx's thought impress you as having been influenced by the writing of his Utopian predecessors?
4. On the basis of Marxian analysis how would you judge the political future of a farmer-labor affiliation in the United States?

III

(Answer TWO — one hour)

5. "Take away the labor theory of value and the whole of Marx's gigantic structure crashes to the ground." Discuss.
6. In your judgment does the rise of fascism in post-war Europe tend to confirm or refute Lenin's theory of imperialism?
7. "Mises is wrong; Lange and Taylor are right. But the whole dispute is very much a tempest in a teacup. It has very little to do with either the desirability or the workability of a socialist society." What dispute? Do you agree that "Mises is wrong; Lange and Taylor are right"? What is your own judgment as to the importance of the dispute?

Link: [Harvard. Final Examination for Economics of Socialism, Mason and Sweezy, 1937 and 1939](#)

1939. Student suggestions on economics program at Columbia

2) Economic theory. Statements in the first paragraph under (1) above hold here. This topic is understood to include (a) Systematic presentation of current schools of thought, and (b) in particular, the structure of Neo-Classical (and derivative) Theory. The material under (b) is very well handled by Milton Friedman's Extension course. Convenience would be served by bringing this into the Graduate Catalogue, so that it would count, without special action, for the 15 central points for Master's candidates.

Further particular large branches include c) Socialist Theory and d) Institutionalism. Student objection to the existing offering of Socialist Theory falls under two heads. First, it is claimed that the subject matter is not covered adequately in class, that the treatment is diffuse, incomplete and wandering. Second, it is protested that the treatment is not either so fair or so sympathetic as that given, say, Neo-Classical Doctrine.

Institutionalism is handsomely handled by Dr. Dorfman. There is some feeling that the material might be expanded to cover modern Institutionalists and their work and problems more intensively.

Link: [Columbia. Economics graduate students' memo of suggestions, 1939](#)

1939. Harvard Division special examination Labor Economics and social reform

PART I *(About one hour)*

1. Write an essay on one of the following topics:
 - (a) wage theory and collective bargaining,
 - (b) the functions and ideal qualifications of labor-leaders in present-day America, and your appraisals of several of the men now prominent in this capacity,
 - (c) the rights and duties of labor and employers,
 - (d) mobility of labor and the national income and its distribution,
 - (e) the essentials of an adequate, sound, and feasible program for social security,
 - (f) the possibilities, methods, and probable results of several types of governmental action to lessen inequalities in the distribution of income,
 - (g) could a socialist society be a liberal and democratic society?
 - (h) is there any socialism in German National Socialism?
 - (i) class-struggle in the United States,
 - (j) the effects of differences of nationality, race, and religion among American workers on the American labor movement,
 - (k) the effects of capitalism, and the possible effects of socialism, on population growth,
 - (l) the role of Marxism in the labor movement, in Europe and in America.

PART II *(About one hour)*

Answer two questions. Candidates for honors must answer one starred question.

2. (*) “The industrial system of the ‘machine age’ can give the working population reasonably full employment and high wages only in the periods during which a high rate of technical and economic progress is maintained.”
3. (*) Discuss the effects upon each other of phases of the business cycle and trade union policies, and the possibilities of the latter as a means of mitigating the cycle.
4. Discuss legal limitation of hours of work by individual state with respect to (a) questions of constitutionality and (b) possible economic consequences.
5. Discuss the merits of the proposal for a government-guaranteed “annual wage” in the building trades.
6. (*) Explain and discuss the main economic problems created in a society by the effects of the declining birth-rate on the distribution of the population among different age-groups.
7. (*) “The confident belief of reformers bent on equalizing incomes, that inequalities of economic success are the fault of society and not the result of differences of innate ability, cannot be justified in the face of the relevant evidence and results of common-sense reasoning.”

*Socialism in the Economics Curriculum:
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8. Describe the principal features of the development of workmen's compensation in the United States or in one European country.
9. Discuss the achievements and effects of the P. W. A. *or* of the W. P. A.
10. (*) "The organization and mechanism of the socialist economy is almost identical with that of monopolistic corporate capitalism. It is the results which would differ."
11. (*) If a socialist society gave all its members either equal incomes, *or* incomes proportioned to their needs or to their sacrifices rather than to their productive contributions, do you think that its policy in this respect would interfere with attainment of the most efficient allocation and use of all labor resources? Explain.
12. "It is evident that mankind can neither stand pat with the aging Herbert Spencer, nor move on, except to its ruin, with the young men in colored shirts; it's only hope lies in the creation of a liberal capitalism."
13. Explain and support your opinion of the view that in this country the Communists and all "agitators" on the far-left are unlikely to obtain any ends of their own and are likely, instead, to goad or frighten the business men into setting up a regime of American fascism.

PART III
(*About one hour*)

Answer two questions.

14. "The trade union seems to be the only institution which can prepare us for, or aid us in, social change."
15. "The labor movement owes the support of the rank-and-file of the workers who join it, much less to intelligent pursuit of their own economic interests by the latter as individuals, than to their emotional capacities for blind devotion to an ideology and fighting cause which is to them a class religion."
16. Compare the functions of trade unions under capitalism with the functions they might have in a socialist society.
17. In what order of importance do you rank the following objectives of social reform for the benefit of labor: higher real wages; full and steady employment and general security; "industrial democracy" or participation by the workers in the "control" of industry? – Do you think all three objectives are mutually consistent? Explain.
18. "The goal of intelligent social reform is neither 'freedom' of the businessmen to do as they please, nor of government 'control' of them reflecting merely the opposing interests and moral sentiments of other people; but is the co-operation of all citizens under expert guidance based on scientific knowledge of economic geography, of our industrial technology and its possibilities, and of the needs and abilities of all sectors of the population."
19. What is to be learned from the experience of N. R. A. in the United States and of the *Front Populaire* in France about the possibility of increasing real wages by raising money wages?
20. "The increasing organization of interest groups and the resurgent resurgence of mercantilist state regulation of international and domestic markets promise an end of the elaborate economic organization and division of labor and an end of political freedom as well."
21. "The traditional view has been that it is consumers who suffer the chief losses from monopoly, but the fact is that the principle losses fall on labor."

22. What should be the attitude of consistent Communists in this country at the present time toward such popular economic and monetary theories as those of the advocates of the Townsend Plan? Explain.

Link: [Harvard. Labor Economics and Social Reform Divisional Exam, 1939](#)

1939 Harvard. Correlation Examination History of Political and Economic Thought

[...]

20. “The classical tradition of economic theory is not responsible for the economic interpretation of history; for Marx was led to the latter, not at all by the ideas he borrowed from the classical economists, but wholly by Hegel’s philosophy of history, which he converted from ‘dialectical idealism,’ into his own theory of ‘dialectical materialism.’”
21. “The ‘marginal utility’ and ‘productivity’ theories were invented in the late 19th century by the Austrian economists, J. B. Clark, and others, in an effort to refute Marx; and they failed to do this, because Marx had written about *actual* capitalism, while these new theories assumed an economic system that never did, or could, exist.”

Link: [Harvard. History of Political and Economic Thought, A.B. Correlation Exam, 1939](#)

1939-40. Sweezy Economics of Socialism Outline and reading list

ECONOMICS 11b
1939-40

Outline and Assignments—First Eight Weeks

The first eight weeks (to spring recess) will be devoted to the socialist critique of capitalist economy. The last four weeks will be devoted to the problems of socialist economy. This sheet covers only the first eight weeks.

Assigned readings are taken from the following works:

1. Böhm-Bawerk, E. v., Karl Marx and the Close of his System
2. Burns, Emile, Handbook of Marxism.
3. Dobb, Maurice, Political Economy and Capitalism.
4. Lenin, V. I., Imperialism.
5. Lenin, V. I., State and Revolution.

*Socialism in the Economics Curriculum:
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6. Marx, Karl, Capital, Vols. I and III.
7. Marx, Karl, Value, Price and Profit.
8. Lange, Oskar, "Marxian Economics and Modern Economic Theory," Review of Economic Studies, June 1935.

In addition to the assigned reading every student will be expected to submit before the spring recess a report of about 1500 words on one of the following books:

1. Cole, G. D. H., Life of Robert Owen.
2. Foster, W. Z., From Bryan to Stalin.
3. Fox, Ralph, Lenin: a Biography.
4. Freeman, Joseph, An American Testament.
5. Hicks, Granville, John Reed, the Making of a Revolutionary.
6. Hillquit, Morris, Loose Leaves from a Busy Life.
7. Mayer, Gustav, Friedrich Engels: a Biography.
8. Mehring, Franz, Karl Marx: the Story of his Life.
9. Trotsky, Leon, My Life: an Attempt at an Autobiography.
10. Weir, L.M., The Tragedy of Ramsey Macdonald.

* * * * *

Outline and Assignments

FIRST WEEK. Marx and Engels; dialectical materialism and historical materialism; classical economics.

Burns, Handbook of Marxism, Chs. I, XIII, XIV, XX.

Ricardo, Principles, Ch. I (Sections I-V inclusive).

SECOND AND THIRD WEEKS. Commodities; the law of value; surplus value; accumulation; the reserve army of labor.

Marx, Capital, Vol. I, Ch. I (sections 1, 4).

Marx, Value, Price and Profit.

Marx, Capital, Vol. I, Ch. XXIII; Ch. XXIV (sections 1, 2 3); Ch. XXV.

FOURTH WEEK. Law of the falling tendency of the rate of profit; crises.

Marx, Capital, Vol. III, Part III.

Dobb, Political Economy and Capitalism, Ch. IV.

FIFTH WEEK. Value calculation and price calculation.

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Marx, Capital, Vol. III, Chs. VIII, IX.

Böhm-Bawerk, Karl Marx and the Close of his System, Chs. II, III.

SIXTH WEEK. Theory of Social Classes and the State.

Lenin, State and Revolution.

SEVENTH WEEK. Monopoly and the Theory of Imperialism.

Lenin, Imperialism.

Dobb, Political Economy and Capitalism, Ch. VII.

Lange, "Marxian Economics and Modern Economic Theory."

EIGHT WEEK. Review.

Book reports due. No additional assignment.

Outline and Assignments—Last Four Weeks and Reading Period

Assigned readings are taken from the following works:

1. Dickinson, H. D., Economics of Socialism (1939).
2. Pigou, A. C., Socialism vs. Capitalism (1937).
3. Lange, Oskar and Taylor, F. M., On the Economic Theory of Socialism (1938).

NINTH WEEK (April 7-13). Historical sketch of the economics of a socialist society; demand and cost in a socialist economy.

Dickinson, Economics of Socialism, pp. 24-98.

TENTH WEEK (April 14-20). Prices and incomes in a socialist economy.

Dickinson, Economics of Socialism, pp. 98-166.

ELEVENTH WEEK (April 21-27). Special problems of a socialist economy.

Dickinson, Economics of Socialism, pp. 166-226.

TWELFTH WEEK (April 28-May 4). Income distribution in socialist theory and practice.

Assignment to be announced.

READING PERIOD

Read both:

1. Pigou, Socialism vs. Capitalism.
2. Lange and Taylor, On the Economic Theory of Socialism. pp. 55-142.

Link: [Harvard. Course. Economics of Socialism. Sweezy. 1940](#)

*Socialism in the Economics Curriculum:
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1939-40
HARVARD UNIVERSITY
ECONOMICS 11b²
Final Examination

Part I
(Reading Period—One Hour)

1. Write a critical appraisal of EITHER Pigou's *Socialism versus Capitalism* OR Lange's *On the Economic Theory of Socialism*.

Part II
(Answer all three—One Hour and a Half)

2. Explain the Marxian theory of value and surplus value. What is your own opinion of its usefulness?
3. Discuss briefly each of the following: (a) fetishism of commodities; (b) industrial reserve army; (c) law of the falling tendency of the rate of profit.
4. "It has been shown time and again that an empire, so far from being a source of riches to the mother country, is a distinct economic liability. In view of this, it is difficult to see how any one can continue to uphold the Marx-Lenin theory of imperialism." Do you agree? Why or why not?

Part III
(One Half Hour)

5. Discuss EITHER (a) OR (b)
(a) The meaning and significance of costs in a socialist economy
(b) The distribution of income in a socialist economy

Link: [Harvard. Final Examination for Paul Sweezy's Economics of Socialism, 1940](#)

1940-41 Harvard. The Intellectual Background of Economic Thought. Taylor

Sidney Hook: The Meaning of Marx

March 24.	Lecture. The Backgrounds of Marx: Utopian Socialism, Classical Economics, and Hegel. Contributions of Each.
March 26.	Lecture. The Essentials of Marxism, and its Relations to the Liberal and Romantic Traditions.

Link: [Harvard. O.H. Taylor's undergraduate course, Intellectual Background of Economic Thought, 1941](#)

**1940-41
HARVARD UNIVERSITY
ECONOMICS 1b²**

Answer six questions, including any three of the first four, any two of the next three (5, 6, and 7) and No. 8. Devote approximately 1/2 hour to each question.

1. “The original founders of economic liberalism could believe that economic liberty and economic ‘natural laws’ would tend to maximize the economic welfare of society, *because* they believed that enlightened, free men would create a society in which, substantially, all institutions, public policies, and private conduct would conform to principle of *ethical* ‘natural law’ or intrinsic justice.”
Explain and discuss the outlook referred to in that statement—making use, in your discussion, of the results of your reading of O. H. Taylor, Sabine, and Becker, and your own conclusions.
2. “The intellectual trend in the liberal world into positivism, or science-worship, has been enfeebling and confusing the ethical convictions at the basis of liberalism, and transforming the latter from its old self into a half-way house on the way either to socialism or to fascism—in any case, a program of authoritarian ‘social engineering’ which attempts to use the social sciences in a way that involves the sacrifice of liberal, ethical ideals.”
Write out your own reactions to this thesis, advanced in the lectures. Your instructor will definitely value intelligent, adverse criticism quite as highly as comment showing full agreement.
3. In the light of the lectures and your reading of Spann and other relevant assignments, discuss the nature of romanticism, and the question of its role in the development of German economic and political thought of the kind leading (?) to the outlook of the Nazis.
4. “While the basis of Marxism includes a vigorous, ethical idealism, the influence of this component in the outlook of the Marxists is largely nullified by the contrary

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effects of their doctrines of historical, economic determinism; of the complete ‘relativity’ of all ethical ideas to the economic situations and interests of their adherents; and of the necessity and legitimacy of Machiavellian tactics in the struggle to achieve socialism.”

Develop your own comments on this, with the aid of your reading of “The Meaning of Marx” by S. Hook and others, and of any other knowledge you may have about Marxism.

5. Discuss and compare the chief hindrances to realization of liberal-democratic ideals which exist today under private capitalism, and those which you think would or might exist if we had “socialized” all important means of production and were trying to operate a fully socialist economy.
6. Develop your comments on the chapter or essay which interested you the most, either in Brinton’s “English Political Thought in the Nineteenth Century,” or in “The Trend of Economics” by Tugwell and others.
7. Write up your criticism of the Simons pamphlet “A Positive Program for Laissez Faire.”
8. Write a critical review of Robbins’ “The Nature and Significance of Economic Science”—or of the essays by F. H. Knight which you read, if you read them instead of Robbins.

Link: [Harvard. O.H. Taylor's Final Exam for Intellectual Background of Economic Thought, 1941](#)

1942 Harvard Division Special Examination. Labor Economics and Social Reform

PART I (About one hour)

1. Write an essay on ONE of the following topics:
 - a. wages and war inflation,
 - b. the closed shop,
 - c. should the 40-hour week be abolished during the war?
 - d. the problem of migratory labor,
 - e. an ideal system of unemployment insurance,
 - f. a population policy for America,
 - g. class struggle – reality or propaganda slogan?
 - h. the probable effect of the war on American movements of social reform,
 - i. can socialism be achieved by a gradual process of reform?
 - j. labor and the anti-trust laws,
 - k. trade unions and political action,
 - l. labor in World War I.

PART II
(About one hour)

All students must answer TWO questions. If you are a candidate for honors, at least ONE of these two must be a starred question.

2. (*) Discuss the benefits which one important C.I.O. union has won for its members, and the methods and policies by which it has won them.
3. (*) Assume that a new industrial union enrolls all the workers in a particular industry, and succeeds in raising their wages. Make, and stated clearly, your assumptions about all the main economic conditions (supply and demand conditions in the various markets) relevant to this problem; and on your assumptions, analyze the determination of the shares of the cost of paying for this wage-increase, which will be born in the end respectably by (1) the employers in the industry, (2) the consumers of the product, and (3) groups connected with other industries as workers, employers, or consumers.
4. Discuss the history, methods, and achievements of union-management coöperation in one American industry where it has become established.
5. What principles, as to policy and procedure, would you advise the federal war labor Board to adopt as its guiding principles in dealing with industrial disputes during the war period? Explain your reasons for each principal you propose.
6. (*) Is the Malthusian theory of population wrong? If so, in what respects and why? If not, what is the evidence to support it?
7. (*) Explain and evaluate the theory of non-competing groups.
8. Can fascism (including Nazism) be called the “revolution of the middle class”? Explain.
9. What, in your opinion, would be the chief economic effects of a cessation in population growth? Why?
10. (*) Discuss critically Marx’s theory of capitalist crises.
11. (*) What kind of a “new order” from an economic standpoint do the Nazis want to create?
12. Discuss the main characteristics and results of economic planning in the Soviet Union.
13. According to a number of economists, the price policy of a socialist society should be based on one single principle: equate price to marginal cost. Explain the meaning of this rule and argue for or against its general validity.

PART III
(About one hour)

Answer TWO questions

14. Discuss the relative advantages and disadvantages, from the workingman’s standpoint, of the sales tax and a tax on wages deducted at the source as methods of closing the gap between outstanding purchasing power in the quantity of consumer goods available in the war economy.
15. “Whether profit-sharing be but a slight modification of the ordinary capitalist system or contained within itself the germs of a true coöperative system need hardly be

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discussed in view of the fact that its history has been a record of repeated failure. The cause of failure in almost every case has been the apparent incompatibility of profit-sharing with trade unionism.” Discuss.

16. What is to be said for stabilization of money wages as a goal of monetary policy?
17. “Can even the most ardent free-trader doubt that in the post-war world American labor will continue to demand and deserve protection from cheap foreign labor?” Discuss.
18. Discuss the economic problems of the construction industry, placing the kind of unionism which prevails there in its proper setting.
19. Discuss the structure, problems and policies of the labor movement in backward or colonial countries.
20. “There is no mistaking the economic foundations of race prejudice in the contemporary world.” Discuss.
21. “Historically the connection between freedom of enterprise and freedom in other fields of thought and action is obvious. Must we not, then, assume that the destruction of free enterprise would likewise deprive us all our cherished liberties?” Discuss.

Link: [Harvard. Three Undergraduate Economic Field Exams, 1942](#)

1942-43 Leontief and Taylor

This course on socio-economic reform and revolution was team taught the previous year by Wassily Leontief, Paul Sweezy and Overton Taylor. Sweezy took leave from Harvard to join the War effort so he was unavailable for the 1942-43 version of this course that has been in the Harvard economics course catalogue almost as long as courses in public finance and labor problems.

Course Enrollment

[Economics] 115. Associate Professor Leontief and Dr. O. H. Taylor.—Programs of Social and Economic Reconstruction.

Total 10: 3 Graduates, 1 Junior, 1 School of Public Administration, 4 Radcliffe.

Course Assignments

Reading for the Monday Oct. 19 Meeting of Ec 115

Bastiat Frédéric. Harmonies of Political Economy, pp. 1-46, 196-217.

Sismondi, Simond de. Essays on Political Economy, pp. 113-122, 224-244. (Nouveaux Principes d’Economie Politique, Vol. I and II[,]) to browse For those who read French)

Gray, John. A Lecture on Human Happiness, pp. 1-72.

Clark, J. B. Distribution of Wealth, pp. 36-76.

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Carver. Essays in Social Justice, pp. 232-263.

Keynes, J. M. The General Theory of Interest and Employment, pp. 372-384.

**Economics 115
Assignment for October 26**

1. Handbook of Marxism, pp. 313-38.
2. Capital, Vol. I, Ch. X, Sections 1, 2, 5, 6.
3. Marx-Engels Selected Correspondence, Letter no. 214.
4. Lenin, State and Revolution.
5. J. Laski, The State in Theory and Practice, Ch. 2.

**Economics 115
November 2, 1942
Social and Economic Theories of the New Deal**

1. Immediate Background
2. New Deal Movement as a Dynamic Organism of Diverse Potentialities
3. Specific Analysis of the Program Adopted
4. Significance of the New Deal
5. Where did the New Deal Fail?

Assignment

Background for those who need it:

A. M. Schlesinger, New Deal in Action

or

R. H. Jackson, The Struggle for Judicial Supremacy

For everyone:

Golden and Ruttenberg, The Dynamics of Industrial Democracy, pp. 317-42.

Robert and Helen Lynd, Middletown in Transition, Chs. IV, XII.

C. A. Beard, Economic Interpretation of the Constitution, pp. 149-188.

F. D. Roosevelt, Papers and Addresses, Vol. I, nos. 139, 141; Vol. II, nos. 1, 50, 101; Vol. III, nos. 1, 102; Vol. V, nos. 1, 53, 176.

Also recommended:

Thurman Arnold, Folklore of Capitalism

Thorstein Veblen, Absentee Ownership

Economics 115
November 9, 1942
The Revisionist Movement in German Socialism

1. The beginnings of reformist socialism in Germany
2. Bernstein and the Revisionist offensive
3. The counterattack and the split on the Left
4. The social roots of reformism
5. German Social-Democracy vs. socialism: 1914, 1919, 1933

Assignment

Eduard Bernstein, Evolutionary Socialism, pp. ix-xviii, 1-94, 165-199
Rosa Luxemburg, Reform or Revolution
M. Philips Price, Germany in Transition, pp. 18-47

Economics 115
Assignment for Nov. 16, 1942

CLASSICAL LIBERALISM AND NEO-LIBERALISM
—A Comparison and a Critique—

1. The historical development of Liberalism.
2. Common elements in both types of Liberalism.
3. Political implications of the divergence.
4. Neo-Liberalism — Will it work?

Assignment:-

J. S. Mill, Principles of Political Economy, Bk. V, ch. 11.
Herbert Spencer, Social Statics (Abridged Edition, D. Appleton & Co., 1892) pp. 55-61, 121-140.
Walter Lippman, The Good Society, chs. 10 and 11.
Henry Simon, Positive Program for Laissez-Faire.
Max Lerner, It is Later Than You Think, Chs. 1 and 6.
J. M. Keynes, The End of Laissez-Faire, pp. 39-54.

Suggestions for those who may wish to go further into the problem:-

John Dewey, Liberalism and Social Action.
Articles “The Rise of Liberalism” and “Individualism and Capitalism” in the Introduction to The Encyclopedia of the Social Sciences.
Thorstein Veblen, “Preconceptions of Economic Science,” in The Place of Science in Modern Civilization.

Economics 115
Assignment for November 23, 1942
The Economic Doctrines of the Bolsheviks

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1. The relationship between Marxism and Bolshevism—Marxism restored and militant.
2. The Bolshevik elaboration of the Marxian theory of capitalist development; its application to the analysis of the period of monopoly capitalism or imperialism.
 - a. The transition from free competition to monopoly as a result of the concentration and centralization of capital.
 - b. Finance capital and the role of the banks.
 - c. The struggle for markets, for raw materials and for outlets for capital export and the resulting tariff and colonial policy of imperialism
 - d. The growth of international cartels and the ‘theory’ of ultra-imperialism.
 - e. The progressive intensification of the contradictions of capitalism — crises, wars and catastrophe.
 - f. The proletarian revolution as the only way out.
3. The political implications of the Bolshevik analysis of imperialism — the working class must gird itself for a struggle à outrance for the overthrow of world capitalism and the establishment of a socialist order.

Assigned Reading

Lenin: Imperialism.

P. M. Sweezy: The Theory of Capitalist Development, Part IV.

Suggested Reading

Marx-Engels: The Communist Manifesto.

Marx: Value, Price and Profit, Chapter VI to the end.

Lenin: The Proletarian Revolution.

Economics 115

**The Theory of Marx and Engels Concerning the Transition From Capitalism to
Socialism**

November 30, 1942

- I. Sources and Constituent Parts of Marxism
- II. Class-Domination Theory of the State
- III. The Overthrow of the Bourgeois State by Revolution
- IV. Establishment of Proletarian Dictatorship — First Phase of the Communistic Society
- V. Withering Away of Proletarian State and the Higher Phase of the Communistic Society

Assignment:

Marx, Contribution to the Critique of Political Economy, pp. 9-15.

Burns, A Handbook of Marxism, pp. 537-570.

Engels, The Origin of the Family, Chap. 9.

Lenin, The State and Revolution, Chaps. 1 and 5.

Engels, Socialism, Utopian and Scientific, Chap. 3.

Engels, Landmarks of Scientific Socialism, Chap. 9.

Marx, Critique of the Gotha Program.

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Suggested:

Chang, Sherman, The Marxian Theory of the State.

**Economics 115
January 3, 1943
Socialism In The British Labour Party**

1. A definition of the term Socialism
2. Necessary reforms arising from frictions of the Industrial Revolution
3. Socialist gains acquired through self-interest of pressure groups
4. Growth of the Labour Party
5. Socialism as a policy of the Labour Party
6. Socialist administrations
7. Future of Socialism in England

Assignment

Clifford Allen, Labour's Future at Stake.
G. D. H. Cole, British Working Class Politics, Epilogue.
Arthur Greenwood, M. P., The Labour Outlook.
J. Ramsy McDonald, A Policy for the Labour Party.

Optional

Arthur Henderson, The Aims of Labour.

Link: [Harvard. Programs of Social and Economic Reconstruction, Leontief and Taylor. 1942-43](#)

**1943-44. Schumpeter Economics of Socialism.
Outline, readings, final exam**

**ECONOMICS 11b
1943-44
OUTLINE AND ASSIGNMENTS**

- I. FIRST TWO WEEKS: The Socialist Issue.

Socialist ideas and socialist parties. Socialism and the labor movement. Laborite and intellectualist socialism. The Definition of Socialism.

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H. W. Laidler*, History of Socialist Thought, 1927.
T.M. Sogge, "Industrial Classes in the U. S. in 1930," Journal of the American Statistical Association, vol. 28 (1933), pp. 199-203.
Encyclopaedia of the Social Sciences, article on Socialist and Labor Parties.

II. THIRD TO FIFTH WEEK: The Theory of Centralist Socialism.

O. Lange and F. M. Taylor*, The Economic Theory of Socialism.
H. D. Dickinson, Economics of Socialism, 1939.

III. SIXTH TO NINTH WEEK: The Economic Interpretation of History. The Class Struggle, and the Marxist Theory of Capitalism.

Karl Marx, Capital, Volume I, chs. I, IV, V, VI.
Marx and Engels, The Communist Manifesto
Paul M. Sweezy*, The Theory of Capitalist Development, 1942, chs. I-VI (pp. 1-108).

IV. TENTH TO TWELFTH WEEK: The Socialist Theory of the State and of the Proletarian Revolution, Imperialism, National Socialism.

V.I. Lenin, State and Revolution.
V. I. Lenin, Imperialism.
M. Dobb, Political Economy and Capitalism, ch. VII.
Paul M. Sweezy*, The Theory of Capitalist Development, Chs. XIII-XIX.

READING PERIOD ASSIGNMENT

Read E. Bernstein, Evolutionary Socialism, especially pp. 18-95, and survey again the items in the reading list marked *.

1943-44
HARVARD UNIVERSITY
ECONOMICS 11b
[Final. February, 1944]

One question may be omitted. Arrange your answers in the order of the questions.

1. Describe briefly the emergence of *either* the English Independent Labour Party *or* the German Social Democratic Party.
2. In the Second International, opinion was divided on the question whether socialists should or should not participate in bourgeois governments. What were the arguments that were adduced for and against? Which groups expressed the one and which the other view? Which view prevailed eventually within the Second International?
3. What are the rules of rational allocation of productive resources in a socialist society, and how do they differ from the corresponding rules in a capitalist society (*a*) under conditions of perfect competition and (*b*) under conditions of monopolistic competition?
4. State and criticize the Marxian proposition known as the Theory of Increasing Misery ("immiseration").

5. Most socialist writers recognize that the transition from the capitalist to the socialist form of life will raise a number of problems that are distinct from the problem of how to run a socialist society when established. What are those “transitional problems” and what methods have been suggested for dealing with them?
6. What is meant by Reformism? By Revisionism? By Laborism?

Link: [Harvard. Economics of socialism. Outline, readings, final exam. Schumpeter, 1943-44](#)

1946. Schumpeter Socialism. Syllabus and exam

ECONOMICS 11b 1945-46 OUTLINE AND ASSIGNMENTS

I. FIRST TWO WEEKS: The Socialist Issue.

Socialist ideas and socialist parties. Socialism and the labor movement. Laborite and intellectualist socialism. The definition of socialism.

*H. W. Laidler, Social-Economic Movements, 1944, esp. Parts V and VI.
Encyclopaedia of the Social Sciences, article on Socialist and Labor Parties.

II. THIRD TO FIFTH WEEK: The Theory of Centralist Socialism., 1938

*O. Lange and F. M. Taylor, The Economic Theory of Socialism, 1938.
[A. P. Lerner, The Economics of Control, 1944.]

III. SIXTH TO NINTH WEEK: The Economic Interpretation of History. The Class Struggle, and the Marxist Theory of Capitalism.

*Karl Marx, Capital, Volume I, chs. I, IV, V, VI.
Marx and Engels, The Communist Manifesto.

*Paul M. Sweezy, The Theory of Capitalist Development, 1942, chs. I-VI
(pp. 1-108).

IV. TENTH TO TWELFTH WEEK: The Socialist Theory of the State and of the Proletarian Revolution, Imperialism, National Socialism.

V.I. Lenin, State and Revolution, 1926.
[M. Dobb, Political Economy and Capitalism, ch. VII.]
Paul M. Sweezy, The Theory of Capitalist Development, Chs. XIII-XIX.

READING PERIOD ASSIGNMENT

Read E. Bernstein, Evolutionary Socialism, 1909, especially pp. 18-95, and survey again the items in the reading list marked *.

NOTE: The items in square brackets are recommended but not assigned. So is:
Bienstock, Gregory, and Schwartz, Management in Russian Industry and Agriculture, 1944.

**1945 – 46
Harvard University
Economics 11b
Final Examination**

One question may be omitted. Arrange your answers in the order of the questions.

1. What is Syndicalism?
2. Characterize the type, aims, and importance of the group that called itself Fabians.
3. “Rational allocation of factors of production presupposes the existence of prices. Prices presuppose free markets. Hence the problem of rational allocation of factors of production would be insoluble in a socialist society.” Criticize.
4. Discuss the various methods by which investment could be financed (that is, the resources for the extension of the productive apparatus could be provided) in a socialist society.
5. Explain and criticize what is known as the Marxist Theory of Exploitation.
6. What meaning do you attach to, and what do you think of, the proposition that Socialism is “inevitable?”

Link: [Harvard. Schumpeter’s Socialism Course. Syllabus and Exam, 1946](#)

1946-47 Columbia Fields

1. The candidate must offer himself for oral examination in four of the subjects listed below. The examination will be on subjects, not on courses.
2. *Before* making formal application for this oral examination on subjects, the candidate must satisfy the appropriate professors of economics in the Faculty of Political Science that he has done work which is adequate both in scope and in quality in two subjects (also chosen from those listed below) other than the four to be offered in the candidate’s oral examination. This requirement may be met in any manner satisfactory to the professors concerned—by taking courses, by formal or informal examination, or in other ways. When the requirement has been met, the candidate must secure written certification to this effect from the professors concerned. Arrangements for certification will be made with the Executive Officer of the Department.

The subjects are as follows:

- | | |
|---|---|
| 1. Accounting | 13. Money and banking |
| 2. Business cycles | 14. Prices |
| 3. Corporation and investment finance | 15. Public finance |
| 4. Economic geography | 16. Public utilities (including transportation) |
| 5. Economic history (<i>required</i>) | 17. Socialism and types of national economic organization |

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- | | |
|--|---|
| 6. Economic theory (<i>required</i>) | 18. Statistics (<i>required</i>) |
| 7. Industrial organization and control | 19. Any other subject approved by the Executive Officer of the Department. Such an optional subject must be included among the four presented for the oral examination. |

Link: [Columbia. Requirements for M.A. and Ph.D. degrees in economics, 1946-47](#)

1947-48 Economic and Political Ideas, Taylor at Harvard 1947-48

IV. March 16 — 27. Marxism.

Reading due March 27:

Burns, Handbook of Marxism, Chs. [*no chapters given here, but note Chs. 1, 13, 14, 22, 26, 29, 30 were assigned by Taylor in his graduate course Econ 205a*]

Lectures

Tu., March 16, Antecedents and elements of Marxism: “utopian” socialism, Hegel’s philosophy of history, and Ricardo’s economic theory.

Th., March 18, Marx: theory of history.

Sat., March 20, Marx: economic theory of capitalism: value, wages, and profits.

Tu., March 23, Marx: theory of capitalism’s destined evolution and self-destruction.

Th., March 25, Marx: theory of the revolution and the new society.

Discussion

Sat., March 27, Discussion of the Marx reading.

Link: [Harvard. Outline and final exam. Economic and Political Ideas, Taylor. 2nd term, 1947-48](#)

1947-48 Harvard Economy of Russia, Leontief Syllabus

Link: [Harvard. Economy of Russia. Leontief, 1947-48](#)

1948-49 Gerschenkron, Soviet Economy and Socialist Economics

READING LIST

Economics 212 B

Fall term 1948/1949

Alexander Gerschenkron, Instructor

Link: [Harvard. Reading List for the Russian Economy. Gerschenkron, 1948.](#)

1948-49. Harvard, Economics and Political Ideas in Modern Times, Taylor

V. November 23-December 4;

Marxism

Reading due December 4:

- (1) Burns, Handbook of Marxism, Chs. 1, 13, 22, 29, 30;
- (2) Schumpeter, Capitalism, Socialism, and Democracy, Part I.

Tuesday, November 23.

“Utopian” socialism, Hegel, Ricardo, and Marx; and the Marxian theory of history.

Thursday, November 25.

[Holiday]

Saturday, November 27.

The Marxian economic theory of capitalism, I: value, wages, and profits.

Tuesday, November 30.

The Marxian economic theory of capitalism, II: the system’s destined evolution and self-destruction.

Thursday, December 2.

The Marxian vision of the future beyond capitalism—the revolution and the new society; and concluding appraisal of Marxism.

Saturday, December 4.

Discussion of Marx reading.

Link: [Harvard. Economic and Political Ideas. O. H. Taylor, 1948](#)

1948-49
HARVARD UNIVERSITY
ECONOMICS 115
Final Examination

Write on *five* questions, *including* No. 8; and make *one* answer a one-hour essay, so marked in your blue-book.

1. “There are two kinds of hostility to capitalism in our culture, having different historic sources and appealing to different motives, ideas, and arguments. Marx and his followers have appropriated and inflated one kind, resting merely on the desire to see capitalism itself surpassed by a system still better able to increase material wealth and diffuse it to all men. But the other, deeper and nobler as well as more ancient, anti-capitalist philosophy is not Marxian, but Platonic and Christian; and condemns capitalism not by economic criteria but on higher, spiritual and moral grounds.” Discuss.
2. “Hobbes and the ‘mercantilist’ writers of his time spelled out and accepted the logical results of the pure spirit of capitalism—individual gain-seeking—which leads through competitive anarchy and strife to monopoly, oligarchy, despotism, and a forcibly state-controlled economy and society. In contrast, a modification of capitalism was already implicit in the basic assumption of Locke, and of Adam Smith and his followers, that each individual should practice a ‘natural’, moral self-restraint in deference to the rights of others and thus make liberty for all compatible with order and the common welfare.” Discuss.
3. “The eighteenth century’s optimistic, metaphysical belief in an harmonious natural order inspired the founders of what later became ‘orthodox’ economic theory. Hence the latter became and remained an optimistic theory of the ‘natural’ working of the free-competition, market economy—identifying that system’s ‘equilibrium’ with a social-economic optimum. And this rosy theory has persisted, in some quarters to the present day, in defiance of growing, factual evidence.” Discuss.
4. Without going into time-consuming details, give a comprehensive *general* account and discussion of (a) the main psychological, ethical, and political doctrines of Bentham and his followers; (b) the main economic doctrines of Ricardo and *his* followers; and (c) the main similarities or common elements, possible ‘debts’ to each other, and dissimilarities of the two ‘systems’ of thought.
5. Describe and discuss *either* (a) the English and German ‘romantic’ *or* (b) August Comte’s ‘positivistic’ line of attack on the classical-liberal pattern of political-and-economic thought and its ‘eighteenth century intellectual foundations.’
6. “J. S. Mill tried unsuccessfully to combine, and modify into mutual consistency, the groups of ideas he derived from Bentham and Ricardo, from the English Romanticists, from Comte, and from early socialism.” Discuss.
7. “Intellectual Marxism is an incongruous mixture of two things which are poles apart — German metaphysics and English economics. The ‘inverted Hegelian’ philosophy of history, and the distorted Ricardian economic theory of labor-value, surplus value, and evolving capitalism, are separate, unrelated lines of thought on different levels. Yet the combination supports a very powerful, impressive explanation of the past and forecast of the future.” Discuss.
8. On the basis of your ‘reading period’ reading in Schumpeter or Sweezy, give your own account and discussion of either (a) Schumpeter’s thesis about how capitalism is

*Socialism in the Economics Curriculum:
Curated Artifacts from Economics in the Rear-View Mirror*

being destroyed by the social, cultural, and political results of its very merits; or (b) Sweezy's thesis about the causes, nature, and significance of fascism.

Link: [Harvard. Half-year exam for O.H. Taylor's Economics and Political Ideas, 1949](#)

1948-49. Harvard Taylor Econ 205a

Main Currents of Thought in Economics and Related Studies over Recent Centuries Economics 205a

IV. November 9—18. Marxism

Reading: (1) Burns, Handbook of Marxism, Chs. 1, 13, 14, 22, 26, 29, 30; (2) Schumpeter, Capitalism, Socialism, and Democracy, Part I.

Tuesday, November 9. "Utopian" socialism, Hegel, Ricardo, and Marx; and the Marxian theory of history

[Thursday, November 11, Holiday]

Tuesday, November 16. The Marxian economics—theory of capitalism

Thursday, November 18. The Marxian vision of the future beyond capitalism; and concluding remarks on Marxism

Link: [Harvard. Graduate history of political economy course. Taylor, 1948-49](#)

1950 Taylor et al. Economics of Socialism (replacing Schumpeter)

1949-50 Economics 111 Socialism

I. February 9 – March 14. Socialism and Marxism, Doctrine.

1. February 9 – 14. Introduction; background of history of modern socialism; before Marx.

Reading due February 14: G. H. Sabine, History of Political Theory, Chs. 28, 29, 30, 32.

Th., Sat., February 9, 11. Lectures

Tu., Feb. 14. Section meeting. Discuss Sabine reading.

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2. February 14 – 21. Hegel and Marx, and Marx's sociology (theory of history).

Reading due February 21: Schumpeter, *Capitalism, Socialism, and Democracy*, Part I, and Ch. 24; *Communist Manifesto*; Marx, Preface to a Contribution to the Critique of Political Economy, p. 370; Marx-Engels, *German Ideology*, p. 209 (in *Handbook of Marxism*).

Th., Sat., February 16, 18. Lectures
Tu., February 21, Section. Discuss reading.

3. February 21-28. Ricardo and Marx, and Marx's Economics I. Theory of Value and Surplus Value.

Reading due February 28: Sweezy, *Theory of Capitalist Development*, Part I.

Th., Sat., February 23, 25. Lectures.
Tu., February 28, Section, Discussion.

4. February 28 – March 7. Marx's Economics II. Accumulation and Evolution of Capitalism

Reading due March 7: Sweezy, Chs. 5, 6, 8, 9, 10, 12.

Th., Sat., March 2, 4. Lectures, Taylor, Leontief.
Tu., March 7. Section, discussion.

5. March 7 – 14. *Capitalism, Evolution, and Decline; Another View* (Schumpeter).

Reading due March 14: Schumpeter, *Capitalism, Socialism, and Democracy*, Part II.

Th., Sat., March 9, 11, Lectures.
Tu., March 14, Section, discussion.

II. March 16 – April 1. Socialist Parties, Ideas, and Policies –Theory and Practice – in Central Europe, Scandinavia, and England. Lecturers; Gerschenkron and Galenson.

6. March 16 – 21. German and Austrian Developments after Marx and between the Two 'World' Wars. Gerschenkron.

Reading due March 21: Schumpeter, *Capitalism, Socialism and Democracy*, Part V, plus additional material to be announced.

Th., Sat., March 16, 18, Lectures.
Tu., March 21, Section, Discussion.

7. March 21 – 28. *Scandinavian Socialism, Theory and Practice*. Galenson.

Reading due March 28: to be announced.

Th., Sat., March 23, 25, Lectures.
Tu., March 28, Discussion.

8. March 28 – April 1. *British Socialism, Theory and Practice*. Galenson

Reading: Max Beer, *History of British Socialism*, Chs. to be announced.

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April 2 – 9, inclusive, Spring Vacation

III. April 11 –29. Soviet Russia; Economic Planning in Centralist Socialism, Theory; and Russian Practice. Lecturers, Gerschenkron and Leontief.

9. April 11 – 15. Russia, Boshevism, Marx-Lenin-Stalin Theory, and Soviet Policies.

Reading due April 15: (1) Lange, Working Principles of Soviet Economy. (2) M. Dobb, Russian Economic Development, Chs. 13, 14..

Tu., Th., April 11, 13. Lectures, Gerschenkron.
Sat., April 15, Section, discussion.

10. April 18 – 22. Centralist Socialism, Planning Theory.

Reading due April 22: (1) Lange-Taylor, On the Economic Theory of Socialism; (2) Bergson, Survey of Contemporary Economics, Edited by Ellis, Ch. 12.

Tu., Th., April 18, 20, Lectures, Leontief.
Sat., April 22, Section, Discussion.

11. April 25 – 29. Russian Practice; and the Modern Marxist Theory of ‘Monopoly Capitalism and Imperialism’ (Not related topics).

Tu., April 25, Lecture by Leontief; Economics of Planning and Russian Practice.
Th., Sat., April 27, 29. Taylor, Lectures: ‘Monopoly, Capitalism and Imperialism,’ Marx-Lenin Theory.

Reading. Sweezy, Part IV.

12. May 2 — 6. ‘Imperialism’ Theory, Cont’d.

Reading. Sweezy, Part IV, and Schumpeter, Chapters to be announced.

[handwritten additions]

40 students

Perlman – Theory of Labor [Movement].

Gulick Vienna Taxes since 1918, Political Science Quarterly. December, 1938

Charles A. Gulick Jr. How Fascism came to Austria. University Toronto Quarterly Jan 1939

Link: [Harvard. Economics of Socialism. Overton Taylor et al., 1950](#)

1950-51, Harvard. Feller History of Thought

[...]

X. *Forerunners of Socialism (Simondi; the Ricardian Socialists)*

Gide-Rist, Book II, Ch. 1

XI. *French Pre-Marxian Socialists*

Gide-Rist, Book II, Chs. 2, 3, and 5.

XII. *Marxism*

Gray, Ch. 11 and Roll's chapter on Marx

Link : [Harvard. History of Economic Thought. Feller, 1950](#)

Ca. 1951 History of Thought at Columbia College, Dorothy E. Gregg

[...]

SECTION VI—REACTION AGAINST CLASSICISM

A. The Romantics.

*Roll, Eric, pp. 226-248

Dorfman, Joseph, The Economic Mind in American Civilization, v. 1, pp. 382-397; OR Johnson, E.A.J., Some Origins of the Modern Economic World, pp. 126-141

B. Early Social Criticism

1. General

*Roll, pp. 248-270

2. Utopian Socialism

a. Robert Owen

*Owen, Robert, "A New View of Society", in Masterworks, pp. 343-378

Beer, M., History of British Socialism, v. 1, pp. 160-181

Laidler, H.W., History of Socialist Thought, ch. 10

"Owen and Owenism", in E.S.S.

b. Fourier

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Fourier, C., *Selections from the Works of Fourier* (esp. "Introduction")
Laidler, H.W., History of Socialist Thought, pp. 69-74, 123-133
Ely, R.T., French and German Socialism, ch.. 5
**Fourier and Fourierism" and "Brook Farm" in E.S.S.

C. Karl Marx (1818-1883) and Friedrich Engels (1820-1895)

1. General

*Roll, Eric, pp. 271-324.

*Marx, Karl, „Capital“ in Masterworks, pp. 453-614

2. Marxian Philosophy and Interpretation of History

Handbook of Marxism, ed. by Emile Burns, pp. 21-59, 209-231, 240-301, 370-401, 537-547, 634-673.

Strachey, John, The Theory and Practice of Socialism, chs. 28-32

_____, The Coming Struggle for Power, chs. 1,2

3. Value and Surplus Value; the Machinery of Capitalist Exploitation

Handbook of Marxism, pp. 405-275, 547-552.

Marx, Capital, v. 3, chs. 1-3, 8-10.

Engels, F., Herr Eugen Dühring's Revolution in Science (International Publishers, ed.), pp. 211-250

*Dobb, Maurice, Political Economy and Capitalism, chs. 1, 3

Cole, G.D.H., What Marx Really Meant, chs. 7,8

*Sweezy, Paul, The Theory of Capitalist Development, ch. 4

4. The Laws of Capitalist Development

Handbook of Marxism, pp. 475-547, 552-570

*Dobb, Maurice, Political Economy and Capitalism, ch. 4

*Sweezy, chs. 8, 9, 12

*Lenin, N., "Imperialism"

Cole, G.D.H., What Marx Really Meant, chs. 3,4

Strachey, John, The Coming Struggle for Power, Pt. II, Pt. IV

5. Criticism of Marxian Theory

*Veblen, T., "The Socialist Economics of Karl Marx, I and II," in The Place of Science in Modern Civilization, pp. 409-456.

Skelton, O.D., Socialism: A Critical Analysis, chs. 5-7

Boehm-Bawerk, Karl Marx and the Close of His System

D. Heterodox Socialism

1. Revisionism

Loucks, and Hoot, Comparative Economic Systems, ch. 15

*Laidler, H.W., History of Socialist Thought, chs. 20-21

Bernstein, E., Evolutionary Socialism

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2. Fabian Socialism

Fabian Tracts, No. 7, 70, 142, 147, 159, 164

*Fabian Essays, pp. 3-29, 131, 149, 173-201

Webb, S. and B., A Constitution for the Socialist Commonwealth of Great Britain

Laidler, H.W., History of Socialist Thought, chs. 17-18, 29

3. Revolutionary Socialism (non-Marxist brand)

Laidler, H.W., History of Socialist Thought, ch. 22

Estey, J.A., Revolutionary Syndicalism, ch. 5

*Sorel, G., Reflections on Violence

Link: [Columbia. Undergraduate History of Economics Syllabus, Assignments. Gregg, ca. 1951](#)

Link: [Columbia. Economics Ph.D. alumna. Dorothy Elizabeth Gregg, 1951](#)

1951. Suggested reading for tutorial Harvard

Economic Analysis—General

K. Marx	Value, Price and Profit Wage-Labour and Capital
O. Lange	Economic Theory of Socialism

Socio-Economic Analysis

M. Weber	The Theory of Social and Economic Organization
J. A. Schumpeter	Capitalism, Socialism, and Democracy
K. Marx	The Communist Manifesto
J, A. Hobson	Imperialism
T. Veblen	The Engineers and the Price System
F. H. Knight	The Ethics of Competition
P. M. Sweezy	The Theory of Capitalist Development
D. M. Wright	Democracy and Progress

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M. Levy	The Family Revolution in China
Economic Policy	
W. H. Beveridge	Full Employment in a Free Society
F. H. Knight	Freedom and Reform
H. Simons	Economic Policy in A Free Society
F. A. Hayek	The Road to Serfdom
J. M. Clark	Alternative to Serfdom
C. W. Mills	The New Men of Power

Link: [Harvard. Suggested Readings for Tutorial, ca 1951](#)

1951 Harvard PhD Fields

1. General Oral Examination—The candidate will be examined on four fields, as presented in the Plan of Study, selected from the groups below:
 - a. Two from Group A, including Economic Theory
 - b. Two from Groups A, B, and C (not more than one from Group C)

GROUP A

- a. Economic Theory and its History, with special reference to the Development of Economic Thought since 1776.
- b. Economic History since 1750, or some other approved field in Economic History
- c. Statistical Method and its Application

GROUP B

- d. Money and Banking
- e. Economic Fluctuations and Forecasting
- f. Transportation
- g. Business Organization and Control
- h. Public Finance
- i. International Trade and Tariff Policies
- j. Economics of Agriculture
- k. Labor Problems
- l. Land Economics
- m. Socialism and Social Reform
- n. Economic History before 1750

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- o. Consumption Distribution and Prices
- p. Economics of Public Utilities
- q. Social Security

Group C

- r. Forestry Economics
- s. Any of the historical fields defined under the requirements for the Ph.D. in History
- t. Certain fields in Political Science listed under the requirements for the Ph.D. in Political Science.
- u. Jurisprudence (selected topics)
- v. Philosophy (selected topics)
- w. Anthropology
- x. History of Political Theory
- y. International Law
- z. Sociology. Certain fields defined under the requirements for the Ph.D. in Sociology.

Link: [Harvard. Regulations regarding graduate degrees in economics, 1951](#)

**1953 Fields at Harvard
for A.B. concentration in economics
II. SPECIAL FIELDS WITHIN ECONOMICS**

Every concentrator is required to choose from the list below a special field for more intensive work.

Courses desirable as preparation in these fields should be selected in consultation with the student's tutor or adviser. The written examination in the senior year will be arranged to encourage familiarity with the main questions in the whole field of the student's choice, as well as intensive analysis of some segment of the field.

Economics courses directly relevant to the special field are listed. Other Economics courses are relevant in part.

(1) Economic Theory

Courses which fall definitely within this field are Economics 101 (Economic Theory and Policy), 104a (Mathematical Treatment of Economic Theory), and 115 (Economics and Political Ideas in Modern Times).

(2) Economic History

Economics 136 (Economic History of the Colonies and the United States), falls within this field.

(3) Money and Finance

This field covers money, banking, and business cycles; international trade, capital movements, and monetary problems; public expenditures, revenues, and credit. Related

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topics are some aspects of corporate finance and the investment process, financing of social security, inflexible prices and monetary policy, agricultural credit, and the like.

Within the field fall: Economics 141 (Money and Banking), 143a and 143b (International Trade and Economic Relations), 145a (Business Cycles), 151 (Public Finance).

(4) Market Organization and Control

The major topics in this field include the corporation; the structure and functioning of markets; business practices; and government control in industry, trade, agriculture, and public utilities. Related topics are international markets, corporate taxation, inflexible prices and monetary policy, and the like.

Economics courses directly in this field are: Economics 161 (Business Organization and Control), 171 (Economics of Agriculture) and 107 (Consumption, Distribution, and Prices).

(5) Labor Economics and Social Reform

This field covers labor problems; population, social stratification, distribution of wealth and income, social security; collectivism and other proposals for social reform. Related topics are taxation as an instrument of social policy, the financing of social security, the corporation and social stratification, and the like.

Economics courses directly in this field are: 181a (Trade Unionism and Collective Bargaining), 181b (Public Policy and Labor), 111b Socialism) and 186a (Social Security).

Link: [Harvard. Undergraduate concentration in economics, 1953](#)

1954-55 Fields at Columbia

Examination on Subjects: Oral Examination.—The candidate who has fulfilled the preliminary requirements may make application, through the Executive Officer of the Department, to the Dean for the oral examination on subjects. This oral examination is conducted by a committee of the Faculty appointed by the Dean. It will be on subjects not on courses.

When the candidate applies for his examination on subjects he must submit a memorandum outlining his dissertation project, analyzing it with respect to source material and the research techniques required. This memorandum must be approved by the sponsor of the dissertation and by the Executive Officer before the candidate may be admitted to the oral examination.

The subjects are as follows:

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1. Accounting	11. Monetary Economics
2. Business cycles	12. Prices
3. Corporation and investment finance	13. Public finance
4. Economic geography	14. Public utilities (including transportation)
5. Economic history (<i>required</i>)	15. Socialism
6. Economic theory (<i>required</i>)	16. Statistics (<i>required</i>)
7. Industrial organization and control	17. Types of national economic organization*
8. International trade and finance	18. Economic organization of Soviet Russia*
9. Labor problems and industrial relations	19. Any other subject approved by the Executive Officer of the Department
10. Mathematical economics	

*The candidate may offer either 17 or 18 but not both these fields.

Link: [Columbia. Specific regulations for the economics Ph.D., 1954-55](#)

1955. O. H. Taylor Harvard Economics of Socialism

HARVARD UNIVERSITY
Department of Economics
Spring Term, 1955
Economics 111

Feb. 2-11. Pre-Marxian Socialism.

Reading due Feb. 11: H. Laidler, Social-Economic Movements, chs. [blank]

Wed., Feb. 2. Introductory Lecture, about the course.

Fri., Feb. 4. Lecture: Antecedents of Socialist thought in European culture — ancient, mediaeval, and early-modern.

Mon., Feb. 7. Lecture: Antecedents of socialist thought, II—The “enlightenment,” liberalism, and socialism; A. Smith, Bentham, Ricardo, and others.

Wed., Feb. 9. Lecture: The “utopian” socialists—St. Simon, Fourier, and R. Owen.

Fri., Feb. 11. Discussion.

Feb. 14-Mar. 4. Marxian Socialism—the Doctrinal System of Karl Marx.

Reading due Feb. 18: Marx and Engels, The Communist Manifesto
J. A. Schumpeter, Capitalism, Socialism, and Democracy, Part I

Mon., Feb. 14. Lecture: “Utopian” socialism, Hegel, Ricardo, and Marx’s “scientific” socialism.

Wed., Feb. 16. Lecture: Hegel and Marx, philosophers of history; and Marx’s “science” of society and history.

Fri., Feb. 18. Discussion.

Reading due Feb. 25: P. M. Sweezy, Theory of Capitalist Development, parts I, II.

Mon., Feb. 21. Lecture: Marx’s economics. 1—Theories of value, wages, surplus value, accumulation of capital, and evolving capitalism.

Wed., Feb. 23. Lecture: Marx’s economics. 2—Theory of capitalism’s evolution and decline or life-cycle; crises (business cycle), change from competitive to monopoly capitalism, and transition to socialism.

Fri. Feb. 25. Discussion.

Reading due Mar. 4: P. M. Sweezy, Theory of Capitalist Development, Part IV.
J.A. Schumpeter, Capitalism, Socialism, and Democracy, Part II.

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O. H. Taylor article, "Schumpeter and Marx," *Quarterly Journal of Economics*, November 1951.

Mon., Feb. 28. Lecture: Modern Marxist (Communist) additions to Marx's doctrines about capitalism in decline, and the transition; theory of "imperialism," etc.

Wed., Mar. 2. Lecture: Schumpeter and Marx—two views of capitalism and its history and destiny—a comparison and contrast, illuminating Marxism.

Fri., Mar. 4. Discussion.

Mar. 7-18. Marxian Socialism in Germany and Europe—Party Histories—to World War I.

Reading due Mar. 11: Schumpeter, Capitalism, Socialism and Democracy, Part V.
P. M. Sweezy, Socialism, Chs. [blank]

Mon., Mar. 7. Lecture: Marx, Lasalle, and the German Social Democratic Party, to the Gotha Program.

Wed., Mar. 9. Lecture: The Revisionist Controversy of the German Socialists.

Fri., Mar. 11. Discussion.

Reading due Mar. 18: [blank]

Mon., Mar. 14. Lecture: Histories of French and Italian Socialism.

Wed., Mar. 16. Lecture: History of Scandinavian Socialism.

Fri., Mar. 18. Discussion.

Mar. 21-April 1. English Socialism—History.

Reading due Mar. 25: G.D.H. Cole, A Short History of the British Working Class Movement, Part I, chs. 5-9 incl. and Part II.
The Fabian Essays.

Mon., Mar. 21. Lecture: From Owen to the Fabians.

Wed., Mar. 23. Lecture: Fabian Socialism.

Fri., Mar. 25. Discussion.

Reading due April 1: New Fabian Essays.

Mon., Mar. 28. Lecture: Evolution (since 1900) of the English Labor Party and its Socialism.

Wed., Mar. 30. Lecture: English Socialism, 1945-50—Partial Realization, and Changing Outlook.

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Fri., April 1. Discussion.

April 3-10. SPRING RECESS.

April 11-22. Russian Communism and the Soviet System.

Reading due April 15: M. Dobb
A. Baykov, Dev. Soviet Econ. System

Mon., Apr. 11. Lecture: Lenin, the Russian Revolution, and Early Evolution of the Soviet System.

Wed., Apr. 13. Lecture: The Five-Year Plans; Russia's Industrialization and Economic Policies

Fri., Apr. 15. Discussion

Reading due April 22: [blank]

Mon., Apr. 18. Lecture: The Russian Economy—Operation.

Wed., Apr. 20. Lecture: Russian Society, State, and Civilization—Extra-Economic Features of the System.

Fri., Apr. 22. Discussion.

April 25-May 2. Economic Theory of Liberal Socialism—The Lange Model.

Reading due May 2: Lippincott (ed.), Economics of Socialism

Mon., Apr. 25. Lecture: History of Modern Theory of “Competitive” Socialism: Von Mises, Barone, Lange, etc.

Wed., Apr. 27. Lecture: The O. Lange Model and Argument

Fri., Apr. 29. Lecture: Problems of Full Socialism in Practice.

Mon., May 2. Discussion.

Reading Period

David M. Wright. Capitalism (entire book).

Link: [Harvard. Undergraduate economics syllabus. Socialism, O.H. Taylor, 1955](#)

1958 Harvard PhD Fields

Program of Study—Four fields selected as follows from the fields listed below. Two fields, including Economic Theory, must be selected from Group A, and two must be chosen from Groups A, B and C (not more than one from group C).

GROUP A

- (1) Economic Theory and Its History, with special reference to the Development of Economic Thought since 1776.
- (2) Economic History since 1750, or some other approved field in Economic History.
- (3) Statistical Method and Its Application.

GROUP B

- (4) Money and Banking
- (5) Economic Fluctuations and Forecasting.
- (6) Transportation.
- (7) Business Organization and Control.
- (8) Public Finance.
- (9) International Trade and Tariff Policies.
- (10) Economics of Agriculture or Land Economics.
- (11) Labor Problems.
- (12) Socialism and Social Reform.
- (13) Economic History before 1750.
- (14) Consumption, Distribution, and Prices.
- (15) Economics of Public Utilities.
- (16) Social Security.
- (17) Location and Regional Economics.
- (18) Economics of Underdeveloped Areas.
- (19) Forestry Economics.
- (20) Any of the historical fields defined under requirements for the Ph.D. in History.
- (21) Certain fields in Political Science listed under requirements for the Ph.D. in Political Science.

GROUP C

- (22) Jurisprudence (selected topics).
- (23) Anthropology.
- (24) Philosophy (selected topics).
- (25) History of Political Theory.
- (26) International Law.
- (27) Certain fields in Sociology defined under the requirements for the Ph.D. in Sociology.

Link: [Harvard. M.A. and Ph.D. requirements in Economics, 1958](#)