

Marx and Hayek: A Comparative Study of Marx's *Capital* and Mainstream Economics

Renmin University, Summer 2017, July 3-19

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Course Content / Description

The course compares Marxist political economy and mainstream economic theories based on readings of original works of Karl Marx, John Maynard Keynes, and Friedrich A. Hayek. Alternative theoretical approaches are evaluated by examining their effectiveness in understanding the historical evolution of the capitalist world system and its structural contradictions. The long-term viability of the existing economic system will be discussed and questioned.

Course Requirements and Grading:

Attendance: 10%

Presentation: 40%

Final Exam: 50%

Presentation: each student is required to make one in-class presentation on the assigned reading topics (see the section on "Readings"); power point presentation is required (grade for your presentation will be based on your oral presentation and your prepared power point slides)

Presentation Grading Schedule (total 40 points):

Slides (20 points):

Excellent: well written, well organized, key arguments/concepts clearly explained, excellent visual effects, additional effort (e.g., extra research) (20 points)

Very good: well written, well organized, key arguments/concepts clearly explained, good visual effects (18 points)

Good: mostly well written, mostly well organized, key arguments/concepts explained, good visual effects (16 points)

Less Than Satisfactory: fall short of good slides in one or more aspects (less than 16 points)

Oral Presentation (20 points):

Excellent: well presented, well organized, key arguments/concepts clearly explained, excellent classroom interaction, additional effort (e.g., extra research) (20 points)

Very good: well presented, well organized, key arguments/concepts clearly explained, good classroom interaction (18 points)

Good: mostly well presented, mostly well organized, key arguments/concepts explained, good classroom interaction (16 points)

Less Than Satisfactory: fall short of good oral presentation in one or more aspects (less than 8 points)

Readings:

All readings for this class can be downloaded from <http://content.csbs.utah.edu/~mli/>

Open the page, scroll down, find “Renmin University, Marx and Hayek (Summer 2017)”, then click on “Readings”