

HIST32121

From Greed to Grandezza: A History of Capitalism from the Renaissance to Modernity (1250s-1900s)

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Some have said capitalism is the greatest mover of things. Some claim it has made us infinitely better off. Others have argued the opposite, holding capitalism accountable for all the evils in this world. Slavery and racism; poverty and inequality; underdevelopment, trade wars, protectionism, even climate change – you name it! Many have predicted it will come to an end. But thus far, no such end seems in sight. Capitalism has shown remarkable stubbornness in surviving. We should therefore take it seriously.

This is a somewhat peculiar module, inasmuch we're not focusing on a particular time or period, or country (because using such focus would result in misunderstanding what capitalism is). Capitalism is bigger than that. Therefore, the range of topics, areas and time periods covered in this module is very broad, to reflect capitalism's grandness and afford a thorough understanding of its transformative powers. We will look at case studies and specific historical examples of how capitalism played out on the ground.

There are three thematic areas of interest:

- The dynamics of capitalist development will be traced using selective case studies – Italian Renaissance capitalism, Iberian overseas expansion in the sixteenth-century, the Dutch “economic miracle” of the seventeenth century, Atlantic economy and British industrial revolution of the eighteenth, and the global spread of capitalism during the nineteenth century, creating the United States as one of the leading global producers of industrial goods, as well as a beacon of slavery.

- We will also examine strategies that people developed of dealing with, governing, regulating and thus *taming* capitalism.
- We shall explore theories, ideas and ideologies that evolved with capitalism over time. What did people *think* and write about capitalism, wealth and inequality, and how did they defend it? We will look at select debates on capitalism that emerged from medieval Scholasticism to twentieth century neoliberalism.

Methods of Delivery and Assessment

- DELIVERY. Mix of blended synchronous (seminar discussion) and asynchronous activities (lectures, podcasts etc.)
- ASSESSMENT. As capitalism is best understood through a mix of intellectual history with a more “fact-based” approach, there will also be a mix of pertinent assessments. One source critical essay project (due in week 8) will engage with one key historical writing, conceptual and theoretical, about capitalism: students will use an history of ideas approach here; one take-home exam (exam period) will test students’ grounding in the general historical facts on capitalism. The timing of assessments reflect the natural rhythm of the course; by the end of week 7 the main textual primary sources will have been covered so as to allow successful completion of the first assignment; the remainder of the course will build on more general conceptual overviews on certain features of capitalism (role of the state, regulation of the common good etc.) that will contribute to students getting a holistic view of the history of capitalism since the Renaissance.

Key Readings

Jürgen Kocka, *Capitalism. A short history* (Princeton, NJ: Princeton University Press, 2016)

Joyce O. Appleby, *The relentless revolution: a history of capitalism* (New York: W. W. Norton, 2010)

Francesco Boldizzoni *Foretelling the end of capitalism: Intellectual misadventures since Karl Marx* (Princeton, NJ, 2020)

Fernand Braudel, *Civilization and capitalism, 15th-18th century* 3 vols. (New York: Harper & Row, Publishers, 1982-1984)

Bernard Harcourt, *The illusion of free markets: punishment and the myth of natural order* (Cambridge, MA: Harvard University Press, 2011)

Edwin S. Hunt & James M. Murray, *A history of business in medieval Europe 1200-1550* (Cambridge: Cambridge University Press, 1999)

Jerry Z. Muller, *The mind and the market: capitalism in modern European thought* (New York: Anchor, 2003)

Karl Polanyi, *The great transformation* (Boston, 1944) eBook: <http://www.humanitiesebook.org/>

Frank Trentmann, *Empire of things: how we became a world of consumers, from the fifteenth century to the twenty-first* (London: Allen Lane, 2016)