

Seminar

University of Bremen
Winter Semester 2026/2027

Capitalism and Modern Society (08-SOZ-BA-2-Soz-W21)

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Meets Mondays, 10:00–12:00, UNICOM 3.3380 (SOCIUM - Mary-Somerville-Str. 3).

Office hours flexible by appointment via *email*

Description

The seminar explores central perspectives on the relationship between economy and society, from the origins of liberal economic thought to more recent theories of democratic capitalism. Seminar readings reflect the major political-economic controversies of modernity: the origin and peculiarities of the capitalist economic system; the role of politics in a liberal economic order; the need for reform and the possibility of revolution; the limits of state regulation and social control of the capitalist economy; and the relationship between the capitalist market economy and modern culture. The class has been conceptualized by the directors of the Max Planck Institute for the Study of Societies as part of the core curriculum of the International Max Planck Research School on the Social and Political Constitution of the Economy.

Requirements

Discussion of the readings will make up the core of the seminar sessions. Students are expected to read all assigned texts and to participate regularly and actively. To get credit (6 CP), students must (1) read all assigned texts; (2) prepare three reading reports (4,000 characters each); and (3) submit a term paper (12,000 characters).

The reading reports are meant to prepare the ground for discussion by asking participants to lay out their reactions to the readings in written form. The reports should not simply summarize the readings but rather pick up on specific arguments, compare the positions of different authors, raise questions of evidence, usefulness, or plausibility, or discuss particular strengths and weaknesses in the arguments and descriptions. We will circulate these reports via Stud.IP. To allow everyone time to read each other's comments, they must be submitted by 4 pm the day before the respective session.

Course Material

Course material can be found on Stud.IP in the course *Capitalism and Modern Society*.

Offline commitment

This class will commit itself to being an offline space. We work with printed texts, and with pens and paper. Laptops, tablets and phones stay stashed away during our sessions, and we aim to not use language models, neither for summaries, preparation, or for written work. If you print the ca. 400 pages we read in the seminar at the SUUB, the full reader will amount to

around €20. This is not about being against technology. At its core, the craft of a social scientist is reading and working your way through texts and writing texts of your own: following a line of argument, challenging it, and developing your own arguments. This ability only comes with practice, and it is increasingly under pressure because summarizing, phrasing and structuring have become so easy to outsource. Whatever you outsource, you won't learn, making you increasingly dependent on an industry promising to eventually sell you 'intelligence on a meter' to a degree that justifies multi-trillion-dollar valuations. The effort of reading a difficult text multiple times, or of rewriting a clumsy paragraph again and again, is not a detour on the way to a clear thought. It is the very process of thinking we are practising in universities.

Sessions and Core Readings

Preparatory Readings

Berger, Peter L., 1986: *The Capitalist Revolution*, Chapter 1, "Capitalism as a Phenomenon", Basic Books, pp. 15–31.

Giddens, Anthony, 1975: *Capitalism and Modern Social Theory. An Analysis of the Writings of Marx, Durkheim and Max Weber*, Cambridge: Cambridge University Press.

Liberalism

Session 1: Smith

October 19, 2026

Smith, Adam, 1976 [1776]: *An Inquiry into the Nature and Causes of the Wealth of Nations*, Book I, Chapters I–II. Oxford University Press, S. 11–25.

Theories of the Transition to Modern Capitalism

Session 2: Marx

October 26, 2026

Marx, Karl, 1990 [1867]: *Capital*, trans. Ben Fowkes, Volume 1, Part VIII, "So-called Primitive Accumulation", New York: Penguin Classics, pp. 873–895, 914–930.

Session 3: Durkheim

November 2, 2026

Durkheim, Émile, 1984: *The Division of Labor in Society*, trans. W.D. Halls, with an introduction by Lewis Coser, Book II, Chapter I: "The Progress of the Division of Labor and of Happiness", Chapter 2, "The Causes", London: Macmillan, pp. 179–225.

Session 4: Weber

November 9, 2026

Weber, Max, 1958 [1904]: *The Protestant Ethic and the Spirit of Capitalism*, trans. Talcott Parsons, in particular Chapter II, “The Spirit of Capitalism” (pp. 47–78), Chapter IV, “The Religious Foundations of Worldly Asceticism” (pp. 95–128), Chapter V, “Asceticism and the Spirit of Capitalism” (pp. 166–183).

Revolution and Reform

Session 5: Marx and Engels

November 16, 2026

Marx, Karl, and Friedrich Engels, 2008 [1848]: *The Communist Manifesto*, Part I, “Bourgeois and Proletarians” (pp. 41–49). In: Barma, Naazneen H. and Steven K. Vogel (eds.): *The Political Economy Reader*, New York: Routledge, pp. 41–62.

Marx, Karl, 1990 [1867]: *Capital*, trans. Ben Fowkes, Volume 1, Part III, Chapter 10, “The Working Day”, New York: Penguin Classics, pp. 375–389, 411–416.

Session 6: Durkheim

November 23, 2026

Durkheim, Émile, 1984: *The Division of Labor in Society*, trans. W.D. Halls, with an introduction by Lewis Coser, Preface to the Second Edition; Book III, Chapter 2: “The Forced Division of Labor”, London: Macmillan, pp. xxxi–lix, 310–322.

The Political Governability of Modern Capitalism and Its Limits

Session 7: Keynes and Kalecki

November 30, 2026

Keynes, John M., 1973 [1936]: *The General Theory of Employment, Interest and Money*, London and Basingstoke: Macmillan, in particular Chapter 12, “The State of Long-Term Expectations” (pp. 147–164) and Chapter 24, “Concluding Notes on the Social Philosophy towards which the General Theory Might Lead” (pp. 372–384).

Kalecki, Michal, 1943: “Political Aspects of Full Employment”. In: *Political Quarterly*, Vol. 14, No. 4, pp. 322–331.

Session 8: Hayek

December 7, 2026

Hayek, Friedrich A., 1950: “Full Employment, Planning and Inflation”. In: Hayek, Friedrich A., 1967: *Studies in Philosophy, Politics, and Economics*, Chicago: The University of Chicago Press, pp. 270–279.

The “Double Movement”

Session 9: Polanyi

December 14, 2026

Polanyi, Karl, 1957 [1944]: *The Great Transformation: The Political and Economic Origins of Our Time*, Boston: Beacon Press, especially chapters 5, 6, 11, 12, and 21.

Winter Break: December 21, 2026 – January 3, 2027

Capitalism and Democracy

Session 10: Marshall and Lipset

January 4, 2027

Marshall, Thomas H., 1965 [1949]: “Citizenship and Social Class”. In: Marshall, Thomas H., *Class, Citizenship, and Social Development. Essays by T. H. Marshall*, Garden City, N.Y.: Anchor Books, pp. 71–134 (especially: “The Early Impact of Citizenship”, pp. 91–105).

Lipset, Seymour Martin, 1963 [1960]: *Political Man: The Social Bases of Politics*, Chapter 2, “Economic Development and Democracy”, Garden City, N.Y.: Anchor Books, pp. 27–63.

Session 11: Bell

January 11, 2027

Bell, Daniel, 1978, “The Cultural Contradictions of Capitalism”. In: Bell, Daniel, *The Cultural Contradictions of Capitalism*, New York: Basic Books, pp. 33–84.

Session 12: Offe

January 18, 2027

Offe, Claus, 1974. “Structural Problems of the Capitalist State: Class rule and the political system. On the selectiveness of political institutions”. In: K. von Beyme (ed), *German Political Studies*, vol. 1, New York: Sage, pp. 31–54.

The Moral Dimension of Capitalism

Session 13: Hirschman

January 25, 2027

Hirschman, Albert O., 1982: “Rival Interpretations of Market Society: Civilizing, Destructive, or Feeble?” In: *Journal of Economic Literature*, Vol. 20, No. 4, pp. 1463–1484.