

THE PHILOSOPHY OF MARKETS, MONEY, & PROPERTY

June - July 2022

Instructor:	David Clark	TA:	Nick Nieva
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Time:	M-F 09:00 - 15:30	Place:	CPA 151

Course Description

In this course we tackle a great many philosophical questions about markets, money, and property. For example: What is money, and what is its place in the well-lived life? What does ethical investing look like? Should we gamble with our money? Must we give to charity? What is cryptocurrency, and what are the moral risks and benefits of this new technology? What sorts of lending practices are morally acceptable? What sorts of things should, and should not, be for sale? Do we have a right to privacy online? What is intellectual property? To what extent should the government control the marketplace? What is the best measure of economic health? Do nations have an obligation to trade with one another? What is ownership? Is there a limit to how much anyone should own? What things should be publicly owned, and what things should be privately owned?

Objectives

The goals of this course are to improve:

- your abilities to understand, construct, and evaluate arguments;
- your abilities to compose clear, concise, and persuasive college-level, argumentative essays;
- your abilities to engage in charitable, cooperative, and critical oral discussion;
- your understanding of how to apply different moral frameworks to evaluate important economic issues;
- your understanding of important philosophical debates about economic issues; and
- your ability to critically evaluate your own relationships to markets, money, and property.

Office Hours

Mudd Hall Courtyard, Tues 12:15-13:15, Wed 15:45-16:45, and by appointment when available.

Required Materials

Please bring a laptop, paper, and pens/pencils to every class session, as well as a digital or printed copy of any readings assigned for the session. (If you do not have access to a laptop, shoot me an email.)

Readings

Readings will be drawn from our course Blackboard page or from one of:

- On Liberty, Utilitarianism, and Other Essays* (John Stuart Mill, 19th century)
- The Wealth of Nations* (Adam Smith, 18th century)
- Why Not Socialism?* (G.A. Cohen, 20th century)
- Intellectual Property: a Very Short Introduction* (Siva Vaidhyanathan, 21st century)

Reading assignments will be announced in class two instructional days prior to the day for which the assignment is due.

Grading Breakdown

- **Participation (15%).** Students are expected to regularly and diligently participate in class activities and discussion. Students are also expected to be respectful in their contributions. Though we will very often disagree with one another, we do so in the cooperative pursuit of truth; we don't disagree so as to win a fight or "dunk on" our classmates.
- **Quizzes (15%).** Students will take a short quiz each day, consisting of multiple-choice and short answer questions. These quizzes incentivize attentiveness and reinforce past material. (The lowest quiz grade will be dropped.) You will also take a final exam on the last day of class. The final exam will count for half of your total quiz grade.
- **Homework Assignments (10%).** Most readings will have a short, written assignment associated with them. (The lowest two homework grades will be dropped.)
- **Reading Presentations (20%).** Each student will give two presentations throughout the semester on an assigned reading. One presentation will be entirely expository (you'll summarize the author's argument). Then other presentation will be primarily critical (you'll critique the authors argument).
- **Short Paper (10%).** An argumentative essay of 1,000 words will be submitted near the mid-point of the course.
- **Paper Presentation (15%).** Towards the end of the course we will have a paper presentation and workshop day. Every student will present on their own not-yet-submitted long paper, and every student will give a short, critical response to someone else's paper. The feedback students receive on presentation/workshop day will help them to improve their long paper.
- **Long Paper (15%).** An argumentative essay of 2,000 words will be submitted at the end of the course. This paper may be an extension of the short paper.

Grading Conversions

A	95-100	C	73-76
A-	90-94	C-	70-72
B+	87-89	D+	67-69
B	83-86	D	63-66
B-	80-82	D-	60-62
C+	77-79	F	59 and below

Attendance/Tardiness Policy

With only nineteen instructional days, and with so many of the learning objectives dependent on participation, attendance is essential. Every unexcused absence will result in a grade reduction of 5%. Two late arrivals count as an absence. Attendance will be taken both at the start of the morning session (9:00) and at the start of the afternoon session (13:30).

Assignment Submission Policy

Papers should be submitted via email: clarkdj@usc.edu. Please submit papers in .doc or .docx format. Assignments that are late without a prior extension will be subtracted five points per each day late. *Daily reading assignments* should be submitted to me in physical, printed form, at the start of the class on which they are due. (Don't forget to put your name on your assignment, and be sure to staple your assignment if it is more than one page.) Late reading assignments will not be accepted without a prior extension. Extensions will be considered on a case-by-case basis and will not be granted within 48 hours of the assignment deadline.

Electronics Policy

The use of tablets, laptops, cell phones, and other electronic devices in lectures is prohibited without prior permission (apart from some parts of class for which I will specify that you need a laptop). The use of these devices is distracting for other students, and studies have shown that students who take notes by hand tend to have better uptake. Use of an electronic device without permission will result in a reduction to one's participation grade.

Academic Integrity

Plagiarism — presenting someone else's ideas as your own, either verbatim or recast in your own words — is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in [SCampus in Part B, Section 11, "Behavior Violating University Standards"](#). Other forms of academic dishonesty are equally unacceptable. See additional information in [SCampus and University policies on scientific misconduct](#). *Ignorance of the rules is no excuse.*

Syllabus Changes

I reserve the right to modify the syllabus throughout the course. If items are changed, it will be announced in class or over email.

Accommodations

Students who need to request accommodations based on a disability must register with the Disability Services and Programs. In addition, a letter of verification to the instructor from the Disability Services and Programs is needed. If you have any questions concerning this procedure, please contact [Disability Services and Programs](#) at (213) 740-0776, GFS 120, MC 1692.

Course Topics & Schedule

Week	Date	Class Topic
Week 1	Mon. June 20	Intro: subjects & methods
	Tues. June 21	Money & the good life
	Wed. June 22	The stock market
	Thur. June 23	Rational choice, gambling, & lotteries
	Fri. June 24	Contracts & sweatshops
Week 2	Mon. June 27	Usury, surrogacy, & drugs
	Tues. June 28	Cryptocurrency
	Wed. June 29	Altruism
	Thur. June 30	Privacy & data collection
	Fri. July 1	Patents & intellectual property
Week 3	Mon. July 4	NO CLASS
	Tues. July 5	Legal liability (Short Paper Due!)
	Wed. July 6	Equality, capitalism, & socialism
	Thur. July 7	Homelessness, basic income
	Fri. July 8	Free speech & hate speech
Week 4	Mon. July 11	Immigration & economic sanctions
	Tues. July 12	Paper presentation & workshop
	Wed. July 13	Animals, firearms
	Thur. July 14	Duties pastward & future
	Fri. July 15	Philosophy Bowl & final exam (Long paper due!)

Support Systems

[Counseling and Mental Health](#). (213) 740-9355(WELL). 24/7 on call.

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

[National Suicide Prevention Lifeline](#). 1 (800) 273-8255. 24/7 on call.

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

[Relationship and Sexual Violence Prevention Services](#). (213) 740-9355, + '0' after hours. 24/7 on call.

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

[Office of Equity, Equal Opportunity, and Title IX](#). (213) 740-5086. M-F, 8:30 AM – 5:00 PM

Works with faculty, staff, visitors, applicants, and students around issues of protected class. 24-hour reports (with the option to be anonymous), contact USC's Help Hotline at (213) 740-2500 or (800) 348-7454 or report.usc.edu

[Reporting Incidents of Bias or Harassment](#). (213) 740-5086 or (213) 821-8298.

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity —Title IX for appropriate investigation, supportive measures, and response.

[The Office of Student Accessibility Services](#). (213) 740-0776. M-F, 8:30 AM – 5:00 PM.

Provides the steps for students seeking accommodation and services, the University's documentation guidelines and general keys to success.

[Campus Support Intervention \(CSI\)](#). (213) 740-0411. uscsupport@usc.edu

Connects members of the USC community with supports in achieving their academic, professional, and/or personal goals.

[Diversity at USC](#).

Information on events, programs and training, the Diversity Task Force (including representatives for each school), chronology, participation, and various resources for students.

[USC Emergency Information](#). UPC: (213) 740-4321. 24/7 on call.

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

[USC Department of Public Safety](#). UPC: (213) 740-6000. HSC: (323) 442-1000. 24/7 on call

Non-emergency assistance or information.