

Value

Fall 2016

Mary Poovey, Christopher Cannon

Office Hours:

Mary Poovey, 244 Greene Rm 313, Wednesday 10:00-11:30

Christopher Cannon, 244 Greene St Rm 214, Tuesday 1:00-2:30

Teaching Assistants

tba

Course Description

Can you put a price on sex? art? love? life? Is time money, or is daydreaming time well-spent? Would you accept a pound of flesh as payment of a debt? Is there such a thing as a free lunch, and what would it taste like? This course explores different—and often conflicting—conceptions of value spanning literature, philosophy, economics, anthropology, and social theory. In it, we seek to convey three fundamental principles: Value is not inherent in things but the result of a social process; value is often determined at the intersection of different conceptions of productive potential; value is conceptualized or measured in different, and often conflicting, ways. We consider important texts in the Western tradition that raise questions about the sources of value and their multiple uses in spiritual, economic, and social life. Readings include selections from Aristotle, the Pearl Poet, Shakespeare, Adam Smith, Ben Bernanke, William Wordsworth, Jane Austen, Max Weber, Thorstein Veblen, and Kazuo Ishiguro.

Reading List (required texts)

Aristotle, Politics (Dover edition)

William Shakespeare, The Merchant of Venice (Penguin edition)

Solomon Northrup, Twelve Years a Slave (Dover edition)

Max Weber, The Protestant Ethic and the Spirit of Capitalism (Routledge Classics)

Jane Austen, Pride and Prejudice (Penguin Classics)

Kazuo Ishiguro, Never Let Me Go (Vintage)

Course Requirements

1. Attendance and punctuality. More than two unexcused absences will result in a grade penalty. Excused absences require either medical documentation or prior approval from the instructor.
2. Attention in lectures and recitation sessions. Readings must be completed *before* the lecture and/or recitation section in which the readings are discussed. Please

- print out and bring print copies of the readings to class. We do not allow electronic devices to be used during lectures or recitation sessions. Please turn off your cell phones and leave your computers and tablets in your bags. You can write in the margins of paper copies and books and transfer them to a digital form after class. This will support your attentiveness in lecture and your retention of the material.
3. Thoughtful and energetic participation in recitation discussions. You can pay attention and participate only if you do the reading and think about it before class. Take notes as you read, underline important parts of each text, and write comments or questions in the margins of your copies. You will also be assigned to a panel for participation in lecture. Each student will contribute a question to our full-class discussion.
 4. One two-page paper, one four-page paper, one five-page paper, and one seven-page paper, due at the beginning of class on the days indicated on the syllabus. Late papers will be penalized. One of the goals of this class is to help students learn to construct an interpretive argument that engages with the assigned texts. Another is to improve students' writing skills. To achieve these goals, we will discuss argumentation and writing in lecture and recitation sessions, the paper topics will be increasingly complex as the semester unfolds, and formal revision of at least one paper will be required.

Grading Distribution

Attendance and participation in recitation sessions—15% of final grade
Midterm and final exams—35% of final grade
Writing assignments—50% of final grade

Syllabus

September 6 (Tu) **Introduction:** What is value and how is it made?

September 8 (Th) **Household Value**

Aristotle, Politics, Book I

September 13 (Tu) **Grace**

Pearl (selections); Parable of the Vineyard

September 15 (Th) **Charity and the Nature of Need**

Piers Plowman (selections); Sermon on the Mount

September 20 (Tu) **A How-To Guide** on Formulating Questions, Textual Analysis,
Developing an Argument, and Writing and Revising Essays

September 22 (Th) **Words Made Flesh**

Shakespeare, The Merchant of Venice

September 27 (Tu) The Merchant of Venice (con't)

September 29 (Th) **Classical Political Economy**

Adam Smith, The Wealth of Nations Book 1 Chapters 1-5

Two-Page Paper Due

October 4 (Tu) **Classical Political Economy:** Money and Utility

Adam Smith, The Wealth of Nations Book 2 Chapters 2 (selections)

William Jevons, The Theory of Political Economy Introduction

October 6 (Th) **Love and Fortune**

Jane Austen, Pride and Prejudice

October 11 (Tu) **Love and Fortune**

Jane Austen, Pride and Prejudice

October 13 (Th) **Market Value vs Aesthetic Value**

Wordsworth, The Preface to Lyrical Ballads and “Lines Composed Above Tintern Abbey”

October 18 (Tu) **Commodity Value**

Karl Marx, “The Fetishism of Commodities and the Secret Thereof ,”
from Capital

Four page paper due

October 20 (Th) **Human Value**

Solomon Northrup, Twelve Years a Slave

October 25 (Tu) **Money, Lust, and Power**
Dante Gabrielle Rossetti, “Jenny” and Robert Browning, “My Last Duchess”

October 27 (Th) **Open Mic Day**

November 1 (Tu) **Midterm Exam**

November 3 (Th) **Spiritual Value**
Max Weber, The Protestant Ethic and the Spirit of Capitalism
Chapters II, III, V

November 8 (Tu) **Women's Labor**
Woolf, Three Guineas (selections)

November 10 (Th) **Utility**
Le Guin, 'The Ones Who Walk Away from Omelas', 'Bentham'

November 15 (Tu) **Waste Value**
Thorstein Veblen, The Theory of the Leisure Class
Chapters 2,3,4

November 17 (Th) **Risk**
Lanchester, 'Why Everyone Owes Everyone and No One Can Pay' (chapters 4, 'Enter the Geniuses' and chapter 5 'The Mistake')
Five-page paper due

November 22 (Tu) **Cryptocurrency and Tokens of Value**
Class guest: Finn Brunton
Readings TBA

November 24 (Th) **No Class: Thanksgiving**

November 29 (Tu) **The Value of Life**
Kazuo Ishiguro, Never Let Me Go

December 1 (Th) **The Limitations of Modern Economic Theory: Why Economists Failed to Anticipate the Financial Crisis of 2008**
Dani Rodrik, Economics Rules, selections
Ben Bernanke, The Federal Reserve and the Crisis of 2008, selections

December 6 (Tu) **The Financial Crisis of 2008**
Margin Call

December 8 (Th) **The Value of the Humanities**

Helen Small, 'Introduction', 'Use and Usefulness' and 'For Its Own Sake' from *The Value of the Humanities*

December 13 (Tu) **No Class: Legislative Day**

December 15 (Th) Open Mic Day

Seven-page paper due

Final Exam Date TBA (Please note that the exam could be held as late as December 22)

ACADEMIC HONESTY

NYU maintains the highest standards of academic integrity and expects the same from its students. The consequences of being found guilty of plagiarism or any other form of academic dishonesty are very serious. You must be scrupulous in your attention to this matter and be very clear about the sources of your quotations and ideas. You must use one of the proper citation forms to indicate the sources of quotations and ideas. No piece of writing can be turned in to more than one course without the written permission of both instructors. All collaboration and assistance on writing—including help from classmates and members of NYU's Writing Center—must be approved by the instructor and fully acknowledged by the student writer.