

VBM515 Economy & Society

Economics, defined by Joseph Stiglitz as ‘the science of decisions,’ has become the most influential social science over the past decade. Economic policies underpin how companies, financial institutions and governments make their decisions. Economic language creates the boundary for policy debates. For better, these policies have changed the fate of nations, led to the creation of international treaties, and altered political destinies. For worse, the same policies have led to resource wars, stock-market crashes and trade deficits.

This subject examines how economists and specific theories change our world and impact on our everyday lives. Case studies explore the role of governments, regulators, social movements and think-tanks. Cultural, economic and technological definitions of globalization are debated from multiple viewpoints. Contemporary problems such as the War on Terror, global poverty, ‘shock therapy’ transitions, currency crises, sustainability indicators and recent corporate collapses will be discussed.

Learning Outcomes

The aim of this module is to enable students to:

- Outline the features of economics as a field of study and its applications in contemporary society.
- Describe major concerns of different traditions of economics and how these concerns are addressed within each tradition.
- Identify a range of contemporary economic issues and evaluate alternative explanations and solutions offered by different economic traditions.
- Compare and contrast alternative explanatory theories of the evolution of the market economy.
- Evaluate a range of views on the process of economic globalisation.

Lecturers:

Alex Burns (aburns@swin.edu.au) is a Master’s student with the Australian Foresight Institute (<http://www.swin.edu.au/afi>). He edits the US-based Disinformation® site (<http://www.disinfo.com>), and teaches in the School of Business and E-Commerce (<http://www.tafe.swin.edu.au/buscom/>).

Darren Sharp (DaSharp@swin.edu.au) is an Honour’s student with the Institute for Social Research (<http://www.sisr.net>). He edits Australian Policy Online (<http://www.apo.org.au>).

Teaching Methods

A facilitated seminar format is employed, using lecture, discussion and group modalities. Students will need to analyse and integrate issues relevant to the seminar topics. Lecturers will expand and illustrate important topic concepts. Students will need to be familiar with the **Set Readings** before coming to the seminars.

Attendance

Attendance at 80% of seminar classes and involvement in your group Issues Presentation (four classes from 20 October to 14 November 2003) are compulsory and hurdle requirements by Swinburne TAFE for the subject. Students not fulfilling these requirements will not pass the subject. Please contact us if there is a problem; we will need a medical certificate in most cases. The Swinburne TAFE policy on attendance can be found here:
<http://www.tafe.swin.edu.au/admin/docs/Attendance.htm>

Expectations

We expect you to be seated ready to commence class on time. You should expect your lecturer to start and finish classes on time.

We expect assignments to be submitted when due. Assignments should observe the stated word limits. You should expect return within two weeks and significant feedback on both the cover sheet and throughout the assignment.

We expect you to be proactive in seeking advice and assistance. You should expect helpfulness and responsiveness from all teaching staff.

We expect you to take an active part in class discussions. You should expect opportunity and encouragement to discuss issues and class activities.

Accelerated Learning Skills

Will you take the red pill or the blue pill? Accelerated learning skills can help you make the decision. Tony Buzan's writings (<http://www.mind-map.com/>) on mind mapping and speed reading will prove useful to 'chunk' the different theories, thinkers and policies in seminars. Buzan's *The Mind Map Book* (London: British Broadcasting Corporation, 2000) is a good start. Edward de Bono's research on how the brain processes information (<http://www.edwdebono.com/>) led to practical tools on 'lateral thinking' like *Six Thinking Hats* (London: Penguin, 1990) and *Serious Creativity* (London: Fontana, 1993). Sheila Ostrander and Lynn Schroeder's *Superlearning* (London: Book Club, 1984) surveys accelerated learning techniques.

As some of you have admitted to watching too many Anthony Robbins late-night infomercials (<http://www.tonyrobbins.com/>), we'll let you in on one final secret. Robbins' program is based on Neuro-Linguistic Programming (<http://www.nlp.org/>). Harry Alder and Beryl Heather's *NLP In 21 Days* (London: Piatkus Books, 2000), and Steve Andreas and Charles Faulkner's *NLP: The New Technology of Achievement* (New York: Quill Books, 1996) are two good introductory books. Also see Robert Dilts' online *Encyclopaedia of NLP* (<http://www.nlpuniversitypress.com/>). NLP is now a mini-industry. Books by L. Michael Hall and Bobby Bodenhamer represent the best value for money (<http://www.neurosemantics.com/>), although they are still rather expensive.

Assessment Tasks

- Week 4: Media Review (10%)
- Week 9: Multiple Choice Test on Economic Terms (20%)
- Weeks 12—15: Issues Presentations (30%)
- Week 17: Final Essay (30%)
- Attendance and Class Participation (10%)

In-depth details of the assessment tasks, including assignment sheets, will be handed out during seminars. They will be discussed in advance of the task deadlines.

Assessment Marks

A letter grade will be awarded for all assignments based on the aggregate score ranges as follows:

HD	High Distinction	85% and above
D	Distinction	75-84%
C	Credit	65-74%
P	Pass	50-64%
N	Fail	0-49%

A pass grade means that the student has been judged to have satisfactorily completed all the tasks as set to TAFE subject standards. These are high and a pass should not be considered as an indication of sub standard work. A higher grade may be awarded if the quality of the work is judged as being of a superior or outstanding in nature.

Assignment Format

Please ensure that each written assessment has a covering page detailing candidate/s names, student number/s, class day and time, lecturer, the title of the assessment and the number of words submitted (do not count appendices in your word count). Please ensure that you keep a duplicate copy of all work submitted. All work must be submitted to a high and consistent standard of presentation and layout (i.e. word processed and in professional typed format). Use double spacing for the main text and single spacing for long quotations.

Assignment Reference Format

Use Harvard or MLA formats for referencing documents.

- Harvard System: http://www.bournemouth.ac.uk/library/using/harvard_system.html
- MLA System: http://owl.english.purdue.edu/handouts/research/r_mla.html

You may also find the *Columbia Guide to Online Style* useful:
http://www.columbia.edu/cu/cup/cgos/idx_basic.html

Research and Report Writing Skills

Wayne Booth, Gregory Colomb and Joseph Williams' *The Craft of Research* (Chicago: University of Chicago Press, 1995) is an excellent resource on research skills (an updated edition has been released in 2003). William Strunk Jr. and E.B. White's *The Elements of Style* (4th ed) (Boston, MA: Allyn and Bacon, 1999) is an influential book on grammar.

Issues Presentation

The Issues Presentation task gives you an opportunity to work in a team for in-depth topic research. Highly effective teams focus on shared goals and clear outcomes. They respect each group member's contribution and pay attention to task needs. Employers rate the ability to work in teams as a positive outcome. Manage your meetings and time effectively. Work smarter, not harder.

Initial readings have been provided for each Issues Presentation topic. You will need to research the topic further, assess the arguments, debate the policies, and inform the rest of the class. We will assess the team on the depth of analysis and presentation skills, not just a summary. All team members will be required to sign-off that each has contributed to the final presentation. If this is not possible, the team needs to contact the lecturer and discuss the situation. The team will receive an aggregate mark.

Edward de Bono's *I Am Right, You Are Wrong* (London: Viking, 1990), and Roger Fisher and William Ury's *Getting To Yes* (London: Arrow Books, 1997) provide tools to resolve team disputes. Ury and Fisher are affiliated with the Harvard Project on Negotiation (<http://www.pon.harvard.edu/>).

Extensions

Penalty free extensions are only granted under specific circumstances, for instance, unforeseen emergencies or illness. Workload and travel are not considered exceptional. You need to organize and manage your time, in advance, to meet your study commitments. You may be granted an extension for a good (but not exceptional reason), but will incur a penalty mark, in fairness to students who do meet the task deadlines.

Plagiarism

Plagiarism is the action or practice of taking and using as one's own, the thoughts, writings or other work of someone else. Examples of plagiarism include copying a passage from a source, or another assignment, without acknowledgement; submitting identical assignments; or submitting work from an essay writing service. This is one of the most serious forms of academic misconduct.

Students can find Swinburne TAFE policies on assessment and appeals procedures at:
<http://www.swin.edu.au/corporate/registrar/ppd/files/stuinf.htm>

Dissatisfaction Procedure

Please see your lecturer if you are dissatisfied about about your assessment. If the matter is not resolved, please see the subject convener (Kay Matthiesson). We will do our best to achieve a mutually satisfactory outcome. The TAFE Student Administration Unit has information on appeal policies and procedures (<http://www.tafe.swin.edu.au/admin/>). Students with special needs should advise the lecturer or subject convener (if they have not already done so). You are welcome to discuss your suggestions or concerns, at any time, with your lecturer or the subject convener.

Seminar Readings

There are no prescribed textbooks for this subject. However, the books by Daniel Yergin and Joseph Stanislaw (*The Commanding Heights*), Thomas Friedman (*The Lexus and the Olive Tree*), Barbara Ehrenreich (*Nickel and Dime*), Joseph Stiglitz (*Globalization And Its Discontents*), Naomi Klein (*No Logo*) and Thomas Frank (*One Market Under God*) are personally recommended. All are available in inexpensive paperback editions or from the Swinburne University library system (Hawthorn and Prahran branches). You should also investigate the periodicals held in the TAFE library and the "How to find out" information sheets and booklets available at the information desk.

Previous teachers have focused on the traditional theory and history of economics. Alan Fenna's *Introduction to Australian Public Policy* (French's Forest, NSW: Longman, 1998), Roger N. Waud et al.'s *Economics* (South Melbourne, VIC: Addison Wesley, 1996) and William J. Baumol's *Economics: Principles and Policy* (Sydney, NSW: Harcourt Brace Jancovich, 1988) are university-level foundation textbooks on economics and policy-making. Copies are available in the Swinburne TAFE library.

Set Readings will be given to each student in the previous week. They *must* be read before each seminar. The format of the seminars requires that students have a sound prior knowledge of the material. Seminars are designed to supplement and illustrate the readings, not to substitute for them. Attending all seminars, completing the required reading, and contributing to discussions will almost definitely result in a *pass grade or higher*, provided all assignment tasks are handed in.

Optional Readings have been included for essay research and Issues Presentation on each seminar topic. Many of the books can be found at Swinburne's Hawthorn and Prahran libraries.

Electronic Sources

Readings with URLs can be accessed on the World Wide Web. If the URL has changed, use the Google search engine (<http://www.google.com>) or The Wayback Machine (<http://www.archive.org>) to locate them. You may need a free copy of Adobe Acrobat Reader® (<http://www.adobe.com>) to view PDF (portable document format) readings. Swinburne library staff will be able to help you locate specific material using the library databases. You should have access to computer lab and library facilities at Swinburne TAFE to check e-mail and search the Internet using a broadband connection. Familiarity with Internet sources will help you to gain background knowledge on seminar material.

Seminar Outline and Research Sources

Week 1: 21—25 July 2003

Introduction: Economics, History and Ideas

The interrelationship of economics, history and ideas have spawned the French and American revolutions, halted interventions in Rwanda and the Balkans, and shaped the current War on Terror. *Commanding Heights* authors Daniel Yergin and Joseph Stanislaw contend that the 20th century was defined by the ‘battle of ideas’ between John Maynard Keynes, Karl Marx and Friedrich von Hayek. Keynes influenced Great Britain’s mixed economy and central planning, Karl Marx’s socialism was attempted in Soviet Russia, and Friedrich Hayek’s ideas were popularized by 1980s ‘Reagonomics’. When did these ideas become popular, and why? How did this ‘battle of ideas’ change 20th century history and shape the contemporary environment? What are the consequences, for policy-makers and the public, of ideas as ideologies?

Set Readings:

Beck, Don Edward and Christopher C. Cowan (1996). ‘Life Conditions,’ in *Spiral Dynamics: Mastering Values, Change and Leadership*. Cambridge, MA: Blackwell Business Books, pp. 52—56.

Yergin, Daniel and PBS (2002). *The Commanding Heights: The Battle for the World Economy*. Boston, MA: WGBH/PBS Television Network.

Optional Readings:

Baumol, William J., et al. (1988). *Economics: Principles and Policy*. Sydney: Harcourt Brace Jancovich.

Bloom, Howard (1995). *The Lucifer Principle: A Scientific Exploration Into The Forces of History*. New York: Atlantic Monthly Press. <http://www.howardbloom.net>

Edwards, Lindy (2002). *How To Argue With An Economist*. Cambridge: Cambridge University Press.

Fenna, Alan (1998). *Introduction to Australian Public Policy*. French’s Forest: Longman.

Frank, Thomas (2002). ‘A Great Time Or What,’ in *One Market Under God: Extreme Capitalism, Market Populism and the End of Economic Democracy*. Sydney: Random House, pp. 51—87.

Galbraith, John Kenneth (1988). *The Great Crash, 1929* (6th ed). Boston, MA: Houghton Mifflin.

Hayek, Friedrich von (1976). *The Road to Serfdom*. London: Routledge & Kegan Paul [1944].

Keynes, John Maynard (1997). *The General Theory of Employment, Interest and Money*. Amherst, NY: Prometheus Books [1936].

Keynes, John Maynard (1919). *The Economic Consequences of the Peace*.
<http://socserv2.socsci.mcmaster.ca/~econ/ugcm/3ll3/keynes/peace.htm>

Lynch, Aaron (1995). *Thought Contagion: How Beliefs Spread Through Society*. New York: Basic Books. <http://www.thoughtcontagion.com>

Micklethwait, John and Adrian Wooldridge (2000). 'The Five Myths Of Globalization,' in *A Future Perfect: The Challenge and Hidden Promise of Globalization*. London: Heinemann, pp. 97—118.

Waud, Roger N., et al. (1996). *Economics*. South Melbourne: Addison Wesley.

Yergin, Daniel and Joseph Stanislaw (2002). *The Commanding Heights: The Battle for the World Economy* (rev ed.). New York: Touchstone Books.

- *The Commanding Heights* (<http://www.pbs.org/commandingheights/>).
- *Friedrich Hayek* (<http://www.pbs.org/thinktank/transcript726.html>).
- FA Hayek: An Interview (<http://reason.com/hayekint.shtml>).
- Hayek Center for Multidisciplinary Research (<http://www.hayekcenter.org/>).
- Hayek-L (<http://maelstrom.stjohns.edu/archives/hayek-l.html>).
- Hayek Society (<http://www.lse.ac.uk/clubs/hayek/>).
- LSE Hayek Society (<http://www.lse.ac.uk/clubs/hayek/>).
- *The Road To Serfdom*: Abridged Version (<http://jim.com/hayek.htm>).
- British Academy's Lectures on Keynes (<http://www.britac.ac.uk/pubs/src/pbaindex/keynes.html>).
- Letters and Memoranda by J.M. Keynes and Roy Harrod (<http://www.e.u-tokyo.ac.jp/Exhibition/keynes/contents/index.htm>).
- Papers of John Maynard Keynes (<http://www.kings.cam.ac.uk/library/archives/modern/catalogue/keynes/catalogue.html>).
- The Keynesian Impact on Public Policy (<http://cepa.newschool.edu/het/essays/keynes/publicpolicy.htm>).
- The Keynesian Revolution (<http://cepa.newschool.edu/~het/essays/keynes/keynesrev.htm>).
- *Time Magazine* on Keynes (<http://www.time.com/time/time100/scientist/profile/keynes.html>).
- Keynes vs. Hayek (http://www.hayekcenter.org/book_reviews/macLachlan_hayek_keynes.html).

Week 2: 27—31 July 2003

The Washington Consensus

The Bretton Woods conference in 1944 led to the creation of the International Monetary Fund (IMF) and World Bank. These were Keynesian attempts to protect global trade and economic development, designed to prevent a new Great Depression or Third World War. However, the institutions underwent metamorphosis in the 1980s, when they were run by Chicago School free market economists. The Washington Consensus is hotly debated by economists and activists. Why did Cold War priorities compromise the Bretton Woods institutions? How did the IMF and World Bank shape development economics, monetary policies and international trade agreements? What reforms have been advocated for the Washington Consensus? Why has Hernando De Soto's writings become popular for developing countries?

Set Readings:

Stiglitz, Joseph (2002). 'The Promise of Global Institutions,' in *Globalization And Its Discontents*. New York: W.W. Norton & Co., pp. 3—22.

Optional Readings:

Beck, Ulrich (1999). *What Is Globalization?* London: Polity Press.

De Soto, Hernando (2000). *The Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else*. New York: Basic Books.

Fukuyama, Francis (1999). *The Great Disruption: Human Nature and the Reconstitution of Social Order*. New York: The Free Press.

Krugman, Paul (1996). *Pop Internationalism*. Boston, MA: MIT Press.

Kuttner, Robert (1999). 'Markets, Innovation and Growth,' in *Everything For Sale: The Virtues And Limits Of Markets*. Chicago: University of Chicago Press, pp. 191—224.

Mayer, Thomas (1996). *Monetarists And Keynesians On Central Banking: A Study of A Failed Debate*. University of California, Davis.

<http://www.econ.ucdavis.edu/workingpapers/workingPaperPDF/96-06.pdf>

Paskal, Anna (2000). *The Water Gods: The Inside Story of a World Bank Project in Nepal*. Montreal: Vehicule Press.

- International Monetary Fund (<http://www.imf.org>).
- United Nations (<http://www.un.org>).
- World Bank (<http://www.worldbank.org>).
- World Economic Forum (<http://www.weforum.org/>).
- Global Policy Forum (<http://www.globalpolicy.org/>).

- Hernando De Soto (<http://www.ild.org.pe/>).
- Milton Friedman (<http://www-hoover.stanford.edu/bios/friedman.html>).

Week 3: 4—8 August 2003

Neo-liberal Theories

Neo-liberal theories define, for many, the social consensus about economics and globalization debates. These theories dominate government policymaking since the Cold War ended, and global financial institutions. This seminar compares and contrasts several different approaches that became popular throughout the 1990s. Why did Milton Friedman and the Chicago School become popular in Reagan's America and Thatcher's Great Britain? How did Australia, consequently, embrace the doctrines of economic rationalism? How have *New York Times* columnist Thomas Friedman's writings influenced the public's understanding of globalization? Will liberal democracy, as Francis Fukuyama predicts, become the only viable form of political governance in the 21st century?

Set Readings:

Friedman, Thomas (2000). 'The Lexus and the Olive Tree,' in *The Lexus and the Olive Tree*, London: HarperCollins, pp. 29—43.

Friedman, Thomas (2000). 'The Golden Straitjacket,' in *The Lexus and the Olive Tree*, London: HarperCollins, pp. 101—111.

Naismith, Luke (2002). 'Summary of *The Lexus and the Olive Tree*', Hawthorn, VIC: Australian Foresight Institute.

Optional Readings:

BBC Radio (1999). *Reith Lectures: Anthony Giddens on the 'Runaway World.'*
http://news.bbc.co.uk/hi/english/static/events/reith_99/default.htm

Giddens, Anthony (2000). *The Third Way: The Renewal of Social Democracy*. London: Polity Press.

Huntington, Samuel P. (1993). 'The Clash of Civilizations?' *Foreign Policy*. Summer.
http://www.lander.edu/atannenbaum/Tannenbaum%20courses%20folder/POLS%20103%20World%20Politics/103_huntington_clash_of_civilizations_full_text.htm

Huntington, Samuel P. (1996). *The Clash of Civilizations and the Remaking of World Order*. New York: Simon & Schuster.

- *Australian Financial Review* (<http://www.afr.com.au>).
- *Business Week* (<http://www.businessweek.com>).
- *Crikey* (<http://www.crikey.com.au>).
- *Financial Times* (<http://www.ft.com>).
- *Forbes* (<http://www.forbes.com>).
- *Fortune Magazine* (<http://www.fortune.com>).
- *Reason Online* (<http://reason.com>).

- *The Age* (<http://www.theage.com.au>).
- *The Australian* (<http://www.theaustralian.com.au>).
- *The Economist* (<http://www.economist.com>).
- *Wall Street Journal* (<http://www.wsj.com>).

- Access Economics (<http://www.accesseconomics.com.au/>).
- Australian Bureau of Statistics (<http://www.abs.gov.au/>).
- Business Council of Australia (<http://www.bca.com.au/>).
- Cambridge University – Judge Institute of Management Working Papers (http://www.jims.cam.ac.uk/research/working_papers/working_papers_f.html).
- Centre for the Study of Globalisation and Regionalisation (<http://www.warwick.ac.uk/fac/soc/CSGR/>).
- Harvard Business School (<http://www.hbs.edu/>).
- Reserve Bank of Australia (<http://www.rba.gov.au/>).
- Stanford Graduate School of Business (<http://www.gsb.stanford.edu/>).

- Thomas Friedman (<http://www.nytimes.com/top/opinion/editorialsandoped/oped/columnists/thomaslfriedman/>).
- Francis Fukuyama (<http://www.sais-jhu.edu/faculty/fukuyama/>).
- Anthony Giddens (<http://www.lse.ac.uk/Giddens/>).
- Robert Kaplan (<http://www.theatlantic.com/unbound/kaplan/rklist.htm>).
- Paul Krugman (<http://www.wws.princeton.edu/~pkrugman/>).

Week 4: 11—15 August 2003

Critiques of Neo-liberal Theories

Although they have been the consensus, neo-liberal theories have come under increasing criticism in the past decade. Some critics, such as former World Bank economist Joseph Stiglitz and hedge fund guru George Soros, have been part of global financial institutions. Others, such as George Monbiot and Naomi Klein, have gained prominence in activist circles since the ‘Battle of Seattle’ in 1999. The World Social Forum, held in Porto Alegre in 2003, and India in 2004, is viewed by many as the alternative to the World Economic Forum. What critiques do they offer? How have their views changed the globalization debate? What different solution does each of the critics propose?

Set Readings:

Saul, John Ralston (1997). ‘The Great Leap Backwards,’ in *The Unconscious Civilization*. New York: The Free Press, pp. 1—39.

Soros, George (1998). ‘The Global Capitalist System,’ in *The Crisis of Global Capitalism*. New York: Public Affairs, pp. 101—134.

Optional Readings:

Hamilton, Clive (2003). *Growth Fetish*, Sydney, NSW: Allen & Unwin.

Hertz, Noreena (2002). *The Silent Takeover: Global Capitalism and the Death of Democracy*. New York: The Free Press.

Klein, Naomi (2000). *No Logo: Taking Aim At The Brand Bullies*. London: Flamingo.

Klein, Naomi (2002). *Fences and Windows: Dispatches From The Front Lines Of The Globalization Debate*. London: Flamingo.

Luttwak, Edward (1999). *Turbo-Capitalism: Winners and Losers in the Global Economy*. New York: McGraw-Hill.

Monbiot, George (2003). *The Age of Consent: A Manifesto for a New World Order*, Flamingo.

Palast, Greg (2002). *The Best Democracy Money Can Buy*. London: Pluto Press.

Soros, George (1998). 'A Critique of Economics,' in *The Crisis of Global Capitalism*. New York: Public Affairs, pp. 28—46.

Welton, Neva and Linda Wolf (ed). (2001). *Global Uprising: Confronting the Tyrannies of the 21st Century: Stories from a New Generation of Activists*. Gabriola Island, BC: New Society Publishers.

- Altnet (<http://www.altnet.org>).
- Common Dreams (<http://www.commondreams.org>).
- Counterpunch (<http://www.counterpunch.org>).
- Freespeech TV (<http://www.freespeech.org>)
- Global Uprising (<http://www.globaluprising.net>).
- IndyMedia Network (<http://www.indymedia.org>).
- John Ralston Saul: 'Democracy & Globalization' lectures (<http://www.abc.net.au/specials/saul/default.htm>).
- The Participatory Economics Project (<http://www.parecon.org>).
- Post-Autistic Economics Network (<http://www.paecon.net/>).
- World Social Forum 2003: Porto Alegre (<http://www.portoalegre2003.org/>)
- World Social Forum 2004: India (<http://www.wsfindia.org/>).
- ZNet (<http://www.zmag.org/>).
- Noreena Hertz (<http://www.lse.ac.uk/collections/globalDimensions/globalisation/hertz/>).
- Naomi Klein (<http://www.nologo.org>).
- George Monbiot (<http://www.monbiot.org>).
- Greg Palast (<http://www.gregpalast.com/>).
- John Ralston Saul (http://www.gg.ca/john-ralston-saul/index_e.asp).
- Leslie Sklair (<http://www.lse.ac.uk/people/l.sklair@lse.ac.uk/>).

- George Soros (<http://www.soros.org>).

Week 5: 18—22 August 2003

World-Systems Theory

The 'World-Systems' school, made prominent by Immanuel Wallerstein, has given analysts a broad overview of the relationship between economic structures, political institutions, and complex adaptive systems. Fernand Braudel and Manuel De Landa, amongst others, have applied World-Systems perspectives to history. World-Systems distinguishes between core, periphery and semi-periphery relationships. It challenges neo-liberal theories on the future of the nation-state, and the division of capital and labor. Why did World-Systems evolve from Dependency Theory and become prominent in the 1970s? How have activists used World-Systems theories to critique neo-liberal forms of globalization? What different perspectives do meshwork and network metaphors give us? How would World-Systems deal with North Korea's nuclear weapons program?

Set Readings:

Chase-Dunn, Christopher. (1999). 'Globalization: A world-systems perspective,' *Journal of World-Systems Research*, vol. v, no. 2, 1999, pp. 165—185.
http://csf.colorado.edu/jwsr/archive/vol5/vol5_number2/v5n2_split/jwsr_v5n2_chase-dunn.pdf

Wallerstein, Immanuel. (2002). 'New revolts against the system', *New Left Review* vol. 18, Nov—Dec 2002, pp. 29—39.
<http://www.newleftreview.net/PDFarticles/NLR25202.pdf>

Optional Readings:

De Landa, Manuel (1997). *A Thousand Years of Nonlinear History*. New York: Zone Books.

PBS (2002). *Kim's Nuclear Gamble*. <http://www.pbs.org/wgbh/pages/frontline/shows/kim/view/>

Wallerstein, Immanuel. (1987). 'World-Systems analysis' in Giddens, A & Turner, J, *Social Theory Today*, Cambridge: Polity Press.

Wallerstein, Immanuel. (1984). 'World networks and politics of the world economy,' in *The Politics of the World-Economy: The States, the Movements and the Civilizations*, Cambridge: Cambridge University Press.

Wilken, Peter. (2000). 'Solidarity in a global age—Seattle and beyond,' *Journal of World-Systems Research*, vol. VI, no. 1, 2000, pp. 20—65.

- *Journal of World-Systems Research* (<http://csf.colorado.edu/jwsr/>).

- Fernand Braudel Institute (<http://fbc.binghamton.edu/>).

- Manuel De Landa (<http://www.t0.or.at/delanda/>).

- Robert Wright (<http://www.nonzero.org>).

Week 6: 25—29 August 2003

Career Opportunities

Part-time and casual employment grew rapidly in the Thatcher-Reagan era. Labor unions battled free market reforms to industrial relations. Business writers popularized companies with ‘flatter’ hierarchies, and the outsourcing of ‘non-core’ functions to other companies. ‘Portfolio’-style employment, and the *Free Agent Nation* philosophy, defined the late 1990s. What was the Australian experience of industrial relations battles? What do companies plan to achieve by shifting operations to other countries? How do employees survive in a ‘runaway world’? Why are ‘exclusive economic zones’ so controversial in activist circles?

Set Readings:

Albini, Steve (1998). ‘The Problem with Music,’ *The Baffler*,
<http://www.negativland.com/albini.html>

Beck, Ulrich (2000). ‘Living Your Own Life In The Runaway World: Individualisation, Globalisation and Politics,’ in Hutton, Will and Anthony Giddens. *On The Edge: Living With Global Capitalism*. London: Jonathan Cape, pp. 164—174.

Ehrenreich, Barbara (2001). ‘Florida,’ in *Nickel and Dimed: On (Not) Getting By in America*. New York: Metropolitan Books. <http://www.henryholt.com/holt/nickelanddimedexcrpt.htm> .
 Also see the book site:
<http://www.nickelanddimed.net/>

Klein, Naomi (2000). ‘Threats And Temps: From Working For Nothing To *Free Agent Nation*,’ in *No Logo: Taking Aim At The Brand Bullies*. London: Flamingo, pp. 239—257.

Optional Readings:

Beder, Sharon (2000) ‘Justifying Wealth,’ in *Selling The Work Ethic: From Puritan Pulpit To Corporate PR*, Carlton North: Scribe Publications, pp. 53—70.

Boldt, Laurence G. (1993). *Zen and the Art of Making a Living: A Practical Guide to Creative Career Design*. New York: Arkana.

Fenna, Alan (1998). ‘Industrial Relations And Labor Market Policy,’ in *Introduction to Australian Public Policy*. French Forests: Longman, pp. 239—268.

Frank, Thomas (2002). ‘Casual Day U.S.A.,’ in *One Market Under God: Extreme Capitalism, Market Populism and the End of Economic Democracy*. Sydney: Random House, pp. 170—219.

Handy, Charles (1995). ‘Portfolios,’ in *The Age of Unreason* (2nd ed). London: Arrow Business Books, pp. 183—209.

Handy, Charles (1998). 'Are Jobs For Life Killing Enterprise?,' in *Beyond Certainty: The Changing World of Organizations*. Boston, MA: Harvard Business School Press, pp. 87—92.

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(http://www.anz.com/business/info_centre/economic_commentary/MC_anzjobadv_series.asp).

- Australian Council of Social Service (<http://www.acoss.org.au/>).

- Australian Council of Trade Unions (<http://www.actu.asn.au/>).

- Career One (<http://www.careerone.com.au/>).

- Industrial Relations Court of Australia (<http://www.fedcourt.gov.au/aboutct/IndRelCt/irca.htm>).

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(<http://www.austlii.edu.au/au/cases/cth/irc/>).

- Stephen Covey (<http://www.covey.com/>).

- Peter Drucker (<http://www.peter-drucker.com/>).

- Gary Hamel (<http://www.leadingtherevolution.com/>).

- Tom Peters (<http://www.tompeters.com>).

Week 7: 1—5 September 2003**Deregulation, Privatization and Corporate Governance**

The Chicago school and free market economists urged governments to deregulate industries to increase inter-firm competition, and privatize state assets. These strategies have led to radical changes in education, health, manufacturing and media industries. After a series of high-profile corporate collapses, however, some economists are reassessing the wisdom of deregulation and privatization. Why did these strategies become popular for economists, planners and strategists? How were they implemented differently in Australia, the United Kingdom, and the United States? What can happen if companies gain a monopoly in certain markets? How did the Patrick waterfront dispute, and Enron's collapse, change Australia and the United States? What is corporate governance, and why has it become popular for financial decision-makers?

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Auletta, Ken (2001). *World War 3.0: Microsoft And Its Enemies*. London: Profile Books.

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- CPA Australia (<http://www.cpaonline.com.au/>).
- Institute of Chartered Accountants (<http://www.icaa.org.au/>).
- U.S. Securities and Exchange Commission (<http://www.sec.gov/>).

- FindLaw: Microsoft Antitrust Case (<http://www.findlaw.com/01topics/01antitrust/microsoft.html>).
- Focus on the Corporation (<http://www.sfbg.com/focus/>).
- PR Watch (<http://www.prwatch.org/>).
- The Motley Fool (<http://www.fool.com/>).
- U.S. Department of Justice: DoJ v. Microsoft (http://www.usdoj.gov/atr/cases/ms_index.htm).
- *Wired* Magazine Collection: U.S. v. Microsoft (<http://www.wired.com/news/antitrust/>).

Week 8: 8—12 September 2003

Think-Tanks and Policy-Making

During the post-World War II economic boom, Keynesian policy-making and think-tanks harnessed econometric planning and technological forecasting to create prosperity. RAND and the Hudson Institute, spearheaded by visionaries like Herman Kahn, sought to ‘think the unthinkable’ about nuclear war. The Delphi method, game theory and simulations were developed. The Melbourne Institute has refined macro-economic statistics, while the Australia Institute, Brisbane Institute, Centre for Independent Studies and Institute of Public Affairs have debated sociopolitical policies. How have each of these institutes handled these debates? What perspectives have they taken? What role do think-tanks take in developing policies? When are the outcomes communicated to the general public, and how can they be distinguished from Jacques Ellul’s ‘sociological propaganda’? Case studies will include the Iraq ‘regime change’, and the Australian Strategic Policy Institute’s study that prompted intervention in the Solomon Islands.

Cockett, Richard (1995). ‘The Vision of a Chicken-Farmer: The Institute of Economic Affairs,’ in *Thinking the Unthinkable: Think-Tanks and the Economic Counter-revolution, 1931—1983*. London: Fontana Press, pp. 122—158.

Kaplan, Robert (2002). ‘Machiavellian Virtue,’ in *Warrior Politics: Why Leadership Demands A Pagan Ethos*. New York: Vintage Books, pp. 52—64.

Wainwright, Elsin et. al (2003). *Our Failing Neighbour: Australian and the Future of the Solomon Islands*. Barton, ACT: Australian Strategic Policy Institute.
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Berger, Peter and Thomas Luckman (1967). *The Social Construction of Reality: A Treatise on the Sociology of Knowledge*. Garden City, NY: Doubleday.

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Fenna, Alan (1998). 'The Institutional Framework of Policy-making In Australia,' in *Introduction to Australian Public Policy*. French's Forests, NSW: Longman, pp. 89—138.

Marlin, Randall (2002). *Propaganda and the Ethics of Persuasion*. Orchard Park, NY: Broadview Press.

Mitchell, Peter R. and John Schoeffel (ed). (2002). 'Intellectuals and Social Change,' in *Understanding Power: The Indispensable Chomsky*. Melbourne: Scribe Publications, pp. 224—266.

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<http://www.pbs.org/wgbh/pages/frontline/shows/iraq/view/>

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- *Foreign Policy* (<http://www.foreignpolicy.com>).
- *Slate* (<http://slate.msn.com>).
- *The Memory Hole* (<http://www.thememoryhole.org>).
- *The Nation* (<http://www.thenation.com>).
- *The New Republic* (<http://www.tnr.com>).
- The Australia Institute (<http://www.tai.org.au>).
- Australian Strategic Policy Institute (<http://www.aspi.org.au/>).
- Brisbane Institute (<http://www.brisinst.org.au>).
- Cato Institute (<http://www.cato.org>).
- The Centre for Independent Studies (<http://www.cis.org.au>).
- Economics Departments, Institutes and Research Centers (<http://edirc.repec.org/>).
- Hudson Institute (<http://www.hudson.org/>).
- Institute of Public Affairs (<http://www.ipa.org.au>).
- Institute for Social Research (<http://www.sisr.net>).
- Integral Institute (<http://www.integralinstitute.org>).
- Massachusetts Institute of Technology (<http://www.mit.edu>).
- Melbourne Institute of Applied Economic and Social Research (<http://www.melbourneinstitute.com>).
- OpenDemocracy (<http://www.opendemocracy.net>).
- RAND (<http://www.rand.org>).
- Stratfor (<http://www.stratfor.com>).

Week 9: 15—19 September 2003**Multiple Choice Test & Groups for Issues Presentations**

This week of seminars will focus on preparation for the Multiple Choice Test on economics terms, and on group work for the Issues Presentations.

TERM BREAK

Week 10: 6—10 October 2003**Booms & Busts I: 1997 Asian Currency Crisis and LTCM**

For decades the 'Asian Tigers' were applauded for their dramatic economic growth and social transformation. Singapore, Taiwan, and South Korea attracted global investments and mega-projects. However when Thailand's baht was devalued in 1997, it triggered a currency crisis that spread to Indonesia, Malaysia and other countries. The elite hedge fund Long-Term Capital Management (LTCM), spearheaded by two Nobel laureates and a high-profile Wall Street trader, had to be bailed out in 1998, when Russia defaulted on its foreign loans. Why do investors fear 'capital flight' and 'contagion'? How did these incidents undermine support for the Washington Consensus? Why did Malaysia refuse the IMF's program? What investment strategy did LTCM use? Why did the Federal Reserve take action to defuse the LTCM crisis?

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Soros, George (1998). 'The Global Financial Crisis,' in *The Crisis of Global Capitalism*. New York: Public Affairs, pp. 135—174.

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Dunbar, Nicholas (2000). *Inventing Money: The Story of Long-Term Capital Management and the Search for Risk-Free Profits*. New York: John Wiley & Sons, Ltd.

Lowenstein, Roger (2001). *When Genius Failed: The Rise and Fall of Long-Term Capital Management*. New York: Random House.

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Stiglitz, Joseph (2002). 'The East Asia Crisis,' in *Globalization And Its Discontents*. New York: W.W. Norton & Co., pp. 89—132.

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- Forecasting Principles (<http://hops.wharton.upenn.edu/forecast/>).
- Oxford Economic Forecasting (<http://www.oef.com/>).
- The Federal Reserve (<http://www.federalreserve.gov/>).

Week 11: 13—17 October 2003

Booms & Busts II: Dotcom Crash and Corporate Collapses

Dotcom pioneers initially promised a business revolution. Peter Schwartz and Peter Leyden predicted a 'long boom.' Kevin Kelly released his 'new rules' for what pundits called a 'new economy.' Magazines like *Fast Company*, *Red Herring* and *The Industry Standard* thrived. But in 2000 the speculative bubble burst, and the dotcom firms marchFIRST and Razorfish self-imploded. Then came the high-profile collapses of Enron, Worldcom, GlobalCrossing, HIH, Ansett and One.Tel. Day-traders turned to Charles Mackay for advice, while social scientists embraced Behavioral Economics. What role do economic ideas and crisis management have in market crashes? How did Geert Lovink and Thomas Frank critique 'market populism'? Why did Enron, HIH and One.Tel collapse? What oversight initiatives taking place to prevent collapses in the future?

Frank, Thomas (2002). 'I Want My NYSE,' in *One Market Under God: Extreme Capitalism, Market Populism and the End of Economic Democracy*. Sydney: Random House, pp. 136—169.

Lovink, Geert (2002). 'The Rise and Fall of Dotcom Mania,' in *Dark Fiber: Tracking Critical Internet Culture*. Cambridge, MA: MIT Press, pp. 348—369.

Optional Reading:

Barry, Paul (2002). *Rich Kids: How The Murdochs And The Packers Lost \$950 Million In One.Tel*. Milson's Point, NSW: Bantam Books.

Bryce, Robert (2002). *Pipe Dreams: Greed, Ego, Jealousy and the Death of Enron*. New York: PublicAffairs.

Burns, Alex (2002). *Dotcom Deathwatch*. Hawthorn, NSW: Australian Foresight Institute.
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Easdown, Geoff and Peter Wilms (2002). *Ansett – The Collapse*. Sydney: CPA Australia.

Fox, Loren (2003). *Enron: The Rise and Fall*. New York: John Wiley & Sons, Ltd.

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<http://www.hihroyalcom.gov.au/finalreport/index.htm>

Kelly, Kevin (1999). *New Rules for The New Economy*. New York: Penguin.
<http://www.kk.org/newrules/contents.php>

Korda, Mark and Mark Mentha (2002). 'Third Report on Ansett Group of Companies,' Melbourne, VIC: Ansett and KordaMentha. <http://www.asu.asn.au/media/ansettthirdreport.pdf>

Lessard, Bill and Steve Baldwin (2000). *Netslaves: True Tales of Working The Web*. New York: McGraw-Hill.

Mackay, Charles (1841). *Extraordinary Delusions and the Madness of Crowds*.
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PBS (2001). *The Merchants of Cool*. <http://www.pbs.org/wgbh/pages/frontline/shows/cool/view/>

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<http://www.wired.com/wired/archive/5.07/longboom.html>

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- Deloitte Touche Tohmatsu (<http://www.deloitte.com/>).
- McKinsey & Company (<http://www.mckinsey.com/>).
- PricewaterhouseCoopers (<http://www.pwcglobal.com/>).
- Razorfish (<http://www.razorfish.com/>).
- *Boing Boing* (<http://www.boingboing.net/>).
- *Fibreculture* (<http://www.fibreculture.org/>).
- *First Monday* (<http://www.firstmonday.org/>).
- *FrontWheelDrive* (<http://www.frontwheeldrive.com/>).
- *McKinsey Quarterly* (<http://www.mckinseyquarterly.com/>).
- *Media-Culture* (<http://www.media-culture.org.au/>).
- *Nettime* (<http://www.nettime.org/>).
- *Razorfish Reports* (<http://reports.razorfish.com/>).
- *Red Herring Magazine* (<http://www.redherring.com/>).
- *Slashdot* (<http://www.slashdot.org/>).
- *Wired Magazine* (<http://www.wired.com/>).
- John Brockman's The Edge (<http://www.edge.org/>).
- Erik Davis (<http://www.techgnosis.com/>).
- Mark Dery (<http://www.levity.com/dery/>).
- Kevin Kelly (<http://www.kk.org/>).
- Geert Lovink (<http://laudanum.net/geert/>).
- NetSlaves (<http://www.netslaves.com/>).
- Mark Pesce (<http://www.playfulworld.com/>).
- Douglas Rushkoff (<http://www.rushkoff.com/>).

Week 12: 20—24 October 2003

Global Poverty

When the United States deregulated its financial markets in 1979, investment banks embarked on a lending spree to Third World and developing nations. By the mid-1980s, these countries were enduring civil wars, famines and the emergence of new diseases like AIDS. Economists including Susan George and Susan Strange criticized the Washington Consensus, and the IMF's bailout of international lenders. Throughout the 1990s countries defaulted on their debt repayments, the IMF and World Bank attempted reforms, and debt protests such as Jubilee 2000 grew in popularity. How is global poverty caused? Why do George and Strange blame the global 'casino economy' for having a role? What solutions do movements like Jubilee 2000 propose? Why did the Live Aid concerts fail? How do Third World sweatshops affect Western consumers?

Set Readings:

Giddens, Anthony (2000). 'The Question of Inequality,' in *The Third Way And Its Critics*, Malden MA: Polity Press, pp. 85—121.

Klein, Naomi (2000). 'A Tale Of Three Logos: The Swoosh, The Shell And The Arches,' in *No Logo: Taking Aim At The Brand Bullies*. London: Flamingo, pp. 364—396.

Micklethwait, John and Adrian Wooldridge (2000). 'Outside The Red Lacquered Gates: The Losers From Globalization,' in *A Future Perfect: The Challenge and Hidden Promise of Globalization*. London: Heinemann, pp. 246—267.

Tyrangiel, Josh (2002). 'Can Bono Save The World?' *Time Magazine*, 23 February 2002.
<http://www.time.com/time/sampler/article/0,8599,212605,00.html>

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George, Susan (1992). *The Debt Boomerang: How Third World Debt Harms Us All*. Boulder, CO: Westview Press.

Henderson, Hazel (1996). *Building A Win-Win World: Life Beyond Global Economic Warfare*. San Francisco: Berrett-Koehler.

Inayatullah, Sohail (2002). 'Expanding Economic Thinking: Shrii Sarkar and Amartya Sen.'
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Lovink, Geert (2002). 'Soros and the NGO Question, or The Art of Being Independent,' in *Dark Fiber: Tracking Critical Internet Culture*. Cambridge, MA: MIT Press, pp. 296—305.

Pilger, John (2002). *The New Rulers Of The World*. New York: Verso Books.

- Earth Institute (<http://www.earthinstitute.columbia.edu/>).

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 - Jubilee Research (<http://www.jubilee2000uk.org/>).
 - Minimum / Living Wage (<http://www.financeprojectinfo.org/WIN/wages.asp>).
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 - Public Private Ventures (<http://www.ppv.org/>).
 - The Causes of Poverty (<http://www.globalissues.org/TradeRelated/Poverty.asp>).
 - World Bank PovertyNet (<http://www.worldbank.org/poverty/>).
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- Johan Galtung (<http://www.transcend.org/>).
 - Susan George (<http://www.tni.org/george/>).
 - John Pilger (<http://pilger.carlton.com/>).
 - Jeffrey Sachs (<http://www.cid.harvard.edu/ciddirector/>).

Week 13: 27—30 October 2003

Sustainability and Environmental Indicators

Rachel Carson's *Silent Spring* (1962), Paul Ehrlich's *Population Bomb* (1968) and the Club of Rome's *Limits to Growth* (1972) raised public awareness of environmental issues. European Greens parties have had electoral success, while Ralph Nader and the Australian Greens have become more prominent. Sustainability initiatives by Paul Hawken and Amory Lovins have shifted from 'innovator' to 'early adopter'. The Worldwatch Institute has galvanized sustainability and environmental indicators with its annual *State of the World* and *Vital Signs* reports. Why are environmental issues a flashpoint for activists, companies and policy-makers? How has Hazel Henderson challenged traditional economic indicators like gross domestic product (GDP)? Who wins in the propaganda war between corporate 'greenwash', activists' counterarguments and policy-makers' models? What about the biodiversity 'wildcard'?

Set Readings:

De Graaf, John, David Wann and Thomas H. Naylor (2001). 'Resource Exhaustion,' in *Affluenza: The All-Consuming Epidemic*. San Francisco, CA: Berrett-Koehler Publishers, pp. 84—90.

Hawken, Paul, Amory Lovins and L. Hunter Lovins (2000). 'The Next Industrial Revolution,' in *Natural Capitalism: Creating The Next Industrial Revolution*. New York: Back Bay Books.
<http://www.natcap.org/images/other/NCchapter1.pdf>

Mia MacDonald with Danielle Nierenberg (2003). 'Linking Population, Women And Biodiversity,' in Worldwatch Institute (ed). *State Of The World 2003*. New York: W.W. Norton & Co., pp. 38—61.

Optional Readings:

De Graaf, John, David Wann and Thomas H. Naylor (2001). 'Fresh Air,' in *Affluenza: The All-Consuming Epidemic*. San Francisco, CA: Berrett-Koehler Publishers, pp. 183—190.

Eisler, Riane (1988). *The Chalice And The Blade: Our History, Our Future*. San Francisco: HarperCollins.

Gardner, Gary (2003). 'Engaging Religion In The Quest For A Sustainable World,' in Worldwatch Institute (ed). *State Of The World 2003*. New York: W.W. Norton & Co., pp. 152—175.

Garrett, Laurie (1994). *The Coming Plague*. New York: Farrar, Strauss & Giroux.

Hawken, Paul, Amory Lovins and L. Hunter Lovins (2000). *Natural Capitalism: Creating The Next Industrial Revolution*. New York: Back Bay Books.
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Lomborg, Bjorn (2001). *The Skeptical Environmentalist: Measuring the Real State of the World*. Cambridge, MA: Cambridge University Press.

Lubbers, Eveline (2002). *Battling Big Business: Countering Greenwash, Front Groups and Other Forms of Corporate Deception*. Monroe, ME: Common Courage Press.
<http://www.evel.nl/pandora/bbb.htm>

PBS (1998). *Fooling With Nature*. <http://www.pbs.org/wgbh/pages/frontline/shows/nature/>

Sawin, Janet (2003). 'Charting A New Energy Future,' in Worldwatch Institute (ed). *State Of The World 2003*. New York: W.W. Norton & Co., pp. 85—109.

Stauber, John and Sheldon Rampton (1995). *Toxic Sludge Is Good For You!: Lies, Damn Lies, and the Public Relations Industry*. Monroe, ME: Common Courage Press.

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 - Calvert-Henderson Quality of Life Indicators (<http://www.calvert-henderson.com/>).
 - Club of Budapest (<http://www.club-of-budapest.com/>).
 - Club of Rome (<http://www.clubofrome.org>).
 - CSIRO Sustainable Ecosystems (<http://www.cse.csiro.au>).
 - Greenpeace (<http://www.greenpeace.org>).
 - Institute for Global Ethics (<http://www.globalethics.org/>).
 - National Academies (<http://www7.nationalacademies.org/dels/>).
 - OsEarth Global Simulations (<http://www.osearth.com/>).
 - Rocky Mountain Institute (<http://www.rmi.org/>).
 - Spaceship Earth (<http://www.spaceshipearth.org>).
 - Stanford GSB Center for Social Innovation (<http://www.gsb.stanford.edu/csi/>).
 - Worldwatch Institute (<http://www.worldwatch.org>).
-
- Alan Atkisson (<http://www.atkisson.com/>).
 - Rachel Carson (<http://www.rachelcarson.org/>).
 - Paul Ehrlich (<http://www.stanford.edu/group/CCB/Staff/paul.htm>).
 - Riane Eisler (<http://www.partnershipway.org>).
 - Buckminster Fuller Institute (<http://www.bfi.org>).
 - Laurie Garrett (<http://www.lauriegarrett.com/>).
 - Hazel Henderson (<http://www.hazelhenderson.com/>).
 - Bjorn Lomborg (<http://www.lomborg.com/>).
 - Joanna Macy (<http://www.joannamacy.net/>).
 - Ralph Nader (<http://www.nader.org/>).
 - David Suzuki Foundation (<http://www.davidsuzuki.org/>).

Week 14: 3—7 November 2003

Shock Therapy: Post-Soviet Russia and The China Century

Throughout the 1990s several countries attempted the risky transition from communist and socialist structures to free market economies. This seminar will compare and contrast the experiences of post-Soviet Russia and China's socialist entrepreneurship. Intervention strategies by Jeffrey Sachs and the Harvard University teams, and subsequent critiques by Joseph Stiglitz, will be considered. How did Russia and China's experiences differ? What impact did Jeffrey Sachs and the Harvard University teams have in Russia? Who were the 'Oligarchs' and how did they gain control of Russia's commanding heights? What prospects do these societies have in the 21st century?

Naughton, Barry (1999). 'China: Domestic Restructuring and a New Role in Asia.' In Pempel, T.J. (ed). *The Politics of the Asian Economic Crisis*. New York: Cornell University Press. pp. 203—223.

Stiglitz, Joseph (2002). 'Who Lost Russia?' in *Globalization And Its Discontents*. New York: W.W. Norton & Co., pp. 3—22.

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Braum, Laurence (2001). *China's Century: The Awakening of the New Economic Powerhouse*. New York: John Wiley & Sons, Ltd.

Chang, Gordon C. (2001). *The Coming Collapse of China*. New York: Random House.

Kaplan, Robert (2002). 'Warring States, China and Global Governance,' in *Warrior Politics: Why Leadership Demands A Pagan Ethos*. New York: Vintage Books, pp. 134—149.

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Wong, John and Lu Ding (2001). *China's Economy Into The New Century: Structural Issues and Problems*. East Asian Institute, National University of Singapore.
<http://www.wspc.com/books/eastasianstudies/4844.html>

- Carnegie Endowment for International Peace (<http://www.ceip.org/>).
- CIA World Factbook (<http://www.cia.gov/cia/publications/factbook/>).
- China Economic Information Network (<http://ce.cei.gov.cn/>).
- China Economy Watch (<http://chinaeconomywatch.blogspot.com/>).
- *China Post* (<http://www.chinadaily.com.cn/>).
- China Online (<http://www.chinaonline.com/>).
- Inside China Today (<http://www.insidechina.com/>).
- *South China Morning Post* (<http://www.scmp.com/>).

- Carnegie Endowment on Bush—Putin Summit (<http://www.ceip.org/files/summit/summit-homekk.htm>).
- Carnegie Moscow Center on Bush—Putin Summit (<http://www.carnegie.ru/english/summit2002/index.htm>).
- CDI Russia Weekly (<http://www.cdi.org/russia/>).
- CNN 1998 Special: 'Turmoil In Russia' (<http://www.cnn.com/SPECIALS/1998/09/crisis.russia/>).
- Embassy of the Russian Federation (<http://www.russianembassy.org/>).
- Russia On The Net (<http://www.ru/>).
- Russia Today (<http://www.russiatoday.com/>).
- Voice of Russia (<http://www.vor.ru/>).

Week 15: 10—14 November 2003

The War on Terror and New Resource Wars

Al Qaeda and Jemaah Islamiyah's terrorist attacks in the United States and Bali have put security issues on the global agenda. Global terrorist networks have changed the priorities of diplomats, economists, and strategists. The threat of 'Weapons of Mass Destruction' was cited by the Coalition of the Willing for 'regime change' in Iraq. 24, *Alias* and *Spooks* have glamorized 'counterterrorist chic.' Were the September 11 attacks the dark side of globalization? Who becomes a terrorist, and why? How did 'commercial opportunism' manifest after September 11 in the United States? Could intelligence agencies in the US and Australia have predicted the September 11 and Bali attacks? Will resources scarcity create future conflicts in the 21st century?

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- Australian Security Intelligence Organisation (<http://www.asio.gov.au>).
- Central Intelligence Agency – The War on Terrorism (<http://www.cia.gov/terrorism/>).
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- Stratwise (<http://www.stratwise.com/>).
- 24 (<http://www.fox.com/24/>).
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- *Spooks* (<http://www.bbc.co.uk/drama/spooks/>).

Week 16: 17—21 November 2003

Outlook for the 21st Century

Negative images of the future have dominated contemporary film imagery since the 1970s. Common scenarios include overpopulation, environmental catastrophe, and economic collapse. Geopolitical hotspots and ‘gated’ communities became themes in the 1990s. For decades, social scientists relied on econometric planning and technological forecasting to make normative decisions. But now the consequences of those decisions are becoming clearer. Faced with looming challenges, a new generation has embraced critical and integral approaches to constructing a viable forward view. Why do our images of the future shape our subsequent actions? How can we deal with fear and uncertainty? What rights do future generations have? What are our prospects for the 21st century?

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- Global Business Network (<http://www.gbn.org>).
- Hawaii Research Center for Futures Studies (<http://www.futures.hawaii.edu/>).
- Institute for The Future (<http://www.iftf.org/>).
- University of Houston, Clear Lake (<http://www.cl.uh.edu/futureweb/>).
- World Future Society (<http://www.wfs.org>).
- World Futures Studies Federation (<http://www.wfsf.org>).

- Wendell Bell (<http://www.yale.edu/socdept/faculty/bell.html>).
- Joseph Coates (<http://josephcoates.com/>).
- Sohail Inayatullah (<http://www.metafuture.org/>).
- Richard Slaughter (<http://www.foresightinternational.com.au>).
- Allen Tough (<http://members.aol.com/WelcomeETI/>).
- Ken Wilber (<http://wilber.shambhala.com>).

Week 17: 24—28 November 2003
Course Summary

A summary of key themes discussed throughout the course, drawing upon DVD clips.