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:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
<th>Score Range</th>
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<tr>
<td>HD</td>
<td>High Distinction</td>
<td>85% and above</td>
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<tr>
<td>D</td>
<td>Distinction</td>
<td>75-84%</td>
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<td>C</td>
<td>Credit</td>
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<td>P</td>
<td>Pass</td>
<td>50-64%</td>
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<tr>
<td>N</td>
<td>Fail</td>
<td>0-49%</td>
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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.

- 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/cup/cuos/egos.idx_basic.html

Research and Report Writing Skills


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/ppo/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 Dimed), 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:


Optional Readings:


• *The Commanding Heights* (http://www.pbs.org/commandingheights/).
• *Friedrich Hayek* (http://www.pbs.org/thinktank/transcript726.html).

• 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/).

• British Academy’s Lectures on Keynes (http://www.britac.ac.uk/pubs/src/pbaidex/keynes.html).
• Letters and Memoranda by J.M. Keynes and Roy Harrod (http://www.e.u-tokyo.ac.jp/Exhibition/keynes/contents/index.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:


Optional Readings:


• International Monetary Fund (http://www.imf.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:


Optional Readings:

http://news.bbc.co.uk/hi/english/static/events/reith_99/default.htm


http://www.lander.edu/atannenbaum/Tannenbaum%20courses%20folder/POLS%20103%20World%20Politics/103_huntington_clash_of_civilizations_full_text.htm


• Business Week (http://www.businessweek.com).
• Financial Times (http://www.ft.com).
• Forbes (http://www.forbes.com).
• Fortune Magazine (http://www.forune.com).
• Reason Online (http://reason.com).
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:


Optional Readings:


- Alternet (http://www.alternet.org).
- Counterpunch (http://www.counterpunch.org).
- Freespeech TV (http://www.freespeech.org).
- IndyMedia Network (http://www.indymedia.org).
- The Participatory Economics Project (http://www.parecon.org).
- Post-Autistic Economics Network (http://www.paecon.net/).
- ZNet (http://www.zmag.org/).

- Noreena Hertz (http://www.lse.ac.uk/collections/globalDimensions/globalisation/hertz/).
- George Monbiot (http://www.monbiot.org).
- Greg Palast (http://www.gregpalast.com/).
- 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:


Optional Readings:


• 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:


Optional Readings:


Inayatullah, Sohail (2002). ‘Will Our Children Have Jobs In The Future?’.
http://www.metafuture.org/Articles/WILL%20OUR%20CHILDREN%20HAVE%20JOBS%20IN%20THE%20FUTURE.htm


http://www.fastcompany.com/online/12/freeagent.html

• Fast Company (http://www.fastcompany.com).
• 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/about/IndRel Ct/irca.htm).
• Industrial Relations Court of Australia: Case Database (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?

Set Readings:


Optional Readings:


• Australian Securities and Investments Commission (http://www.asic.gov.au/asic/).
• 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).
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.


Optional Reading:


- *Foreign Policy* (http://www.foreignpolicy.com).
- *Slate* (http://slate.msn.com).

- Australian Strategic Policy Institute (http://www.aspi.org.au/).
- Economics Departments, Institutes and Research Centers (http://edirc.repec.org/).
- Hudson Institute (http://www.hudson.org/).
- Massachusetts Institute of Technology (http://www.mit.edu).
- 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?

Set Readings:


Optional Readings:


- Economist Intelligence Unit (http://www.eiu.com/).
- 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**


**Optional Reading:**


http://www.kk.org/newrules/contents.php


- Boston Consulting Group (http://www.bcg.com/).
- Deloitte Touche Tohmatsu (http://www.deloitte.com/).
- PricewaterhouseCoopers (http://www.pwcglobal.com/).
- Razorfish (http://www.razorfish.com/).

- *FrontWheelDrive* (http://www.frontwheeldrive.com).
- *Slashdot* (http://www.slashdot.org).

- 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/).
- 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:


Optional Readings:


• Earth Institute (http://www.earthinstitute.columbia.edu/).
• Institute For Research On Poverty (http://www.ssc.wisc.edu/irp/).
• Jubilee Research (http://www.jubilee2000uk.org/).
• Minimum / Living Wage (http://www.financeprojectinfo.org/WIN/wages.asp).
• Netaid (http://www.netaid.org/).
• Public Private Ventures (http://www.ppv.org/).
• The Causes of Poverty (http://www.globalissues.org/TradeRelated/Poverty.asp).

• 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 Worlwatch 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:**


**Optional Readings:**


- 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/).

- 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?


Optional Readings:


• 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/).
• CDI Russia Weekly (http://www.cdi.org/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?

Set Readings:


Optional Readings:


- Central Intelligence Agency – The War on Terrorism (http://www.cia.govterrorism/).
- Federation of American Scientists – War on Terrorism (http://www.fas.orgterrorism/).
- International Crisis Group (http://www.crisisweb.org/).
- MI5 (http://www.mi5.gov.uk/).
- Stratwise (http://www.stratwise.com/).
- 24 (http://www.fox.com/24/).
- *Alias* (http://abc.abcnews.go.com/primetime/alias/).
- *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?

Set Readings:


Optional Readings:


• Arlington Institute (http://www.arlingtoninstitute.org).
• Foresight Institute (http://www.foresight.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/).

• Wendell Bell (http://www.yale.edu/socdept/faculty/bell.html).
• Joseph Coates (http://josephcoates.com/).
• Sohail Inayatullah (http://www.metafuture.org/).
• 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.