## LECON2067

2015-2016

UCL

Université catholique de Louvain

## Critical Analysis of Market Economies

5.0 credits	30.0 h	1q	This biannual
			course is taught on
			years 2015-2016,
			2017-2018,

Teacher(s) :	Thiry Géraldine ;				
Language :	Anglais				
Place of the course	Louvain-la-Neuve				
Main themes :	Ideally, an MA course such as this one should be modulable (at least in part) according to the instructor's inter-ests as well as the requests possibly emanating from students (provided they are expressed repeatedly and can be integrated into the long-term build-up of the teaching). The only constraints are that the course's approach be a truly critical one, i.e., that it give rise to genuinely contradictory conceptual debates, and that therefore it display as much as possible a plurality of viewpoints. A course centered exclusively on the results of standard theory is not admissible ; significant space ought to be devoted to alternative visions, Marxist in particular, as well as to an interdisciplinary opening in the direction of sociology and political theory. Here is a suggestion of themes that are considered compatible with these imperatives : - Are markets compatible with freedom ? - To what extent does capitalism further self-realization or, on the contrary, generate alienation ? - Is the capitalist labor market inherently exploitative ? - Is the allocation of resources through markets compatible with democracy ? - Is competition a fair mechanism ?				
Aims :	The aim of this course is to provide advanced economics students with a set of tools for criticial reflection on the positive as well as negative aspects of organizing economic life through market mechanisms and, more broadly, through a capitalist logic of accumulation'profit'competition. The term " critical " here means an attitude of reflexive distance allowing students to clarify for themselves their own normative position with re-spect to the market economy and to capitalism. Thus, this is neither an apologetic course in favor of so-called market efficiency nor a series of militant lectures on so-called anti-globalization issues. The aim is to work on a set of readings and/or to structure an ex cathedra course which supplies conceptual tools taken from both main-stream economics and so-called heterodox approaches. These tools should make it possible for students, at the end of the course, to participate both in civil-society public debates and in academic exchanges. The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".				
Content :	The course will be centered around the issue of market alienation in capitalist economies : Does the functioning of markets in capitalism, a.o. via competition mechanisms and profit incentives, increase or decrease human self-realization ? What does " self-realization " mean, and how does it connect with economic categories such as consumption, work and leisure ? We will be studying, among other aspects, Marx's notion of fetishism (lin-ked to his idea that alienation in commodity and labor markets is shared by all agents, be they powerful or not) and the recent work on the loss of happiness in market democracies. What is it about the so-called " market experience " (as Lane calls it) that makes individuals more happy and/or more miserable ? In order to study these issues, the course will be structured as an interactive seminar with readings, group work and collective discussions. The idea is, methodogically speaking, that a critical analysis of markets can be en-hanced by the collective nature of the reflexion : discussion and debate, whatever their outcome, will help each student to make up his/her own mind about whether				
Other infos :	There is no technical pre-requisite. A taste for conceptual and philosophical work is a must. The student will be judged on his/her active participation in the discussions and on a final paper. A list of readings will be made available as soon as possible.				
Faculty or entity in charge:	ECON				

Programmes / formations proposant cette unité d'enseignement (UE)					
Intitulé du programme	Sigle	Credits	Prerequis	Acquis d'apprentissage	
	ETES9CE	5	-	٩	
Master [60] in Economics : General	ECON2M1	5	-	٩	
Master [120] in Economics: General	ECON2M	5	-	٩	
Master [120] in Economics: Econometrics	ETRI2M	5	-	٩	