

Political Economy 2, Summer 2015 (Minqi)

1. Both Marxism and the World-System Theory see capitalism as a historical system that can only exist under certain historical conditions and over a certain historical period. Based on your reading and understanding of the works of Marx, Engels, and Wallerstein, compare and discuss the similarities, differences, and connections between Marxism and the World-System Theory in their theoretical analysis of the following: the nature and the dynamics of capitalism; the basic contradictions of capitalism; the structural crisis / demise of capitalism; and the historical possibility of a post-capitalist classless society.

2. According to Anderson, 2°C global warming (relative to the pre-industrial time) represents “the threshold between dangerous and extremely dangerous” climate change. Based on your reading of Spratt and Sutton, Anderson, and Hansen, discuss why 2°C global warming may lead to extremely dangerous climate change.

In the context of “sustainable development,” explain the difference between “weak sustainability” and “strong sustainability.” According to Huesemann, improvements in eco-efficiency alone cannot reduce the total environmental impact if economic growth continues unrestrained. Explain Huesemann’s argument. Magdoff and Foster argue that the capitalist economy must continually expand and is inevitably in conflict with environmental sustainability. Explain how Magdoff and Foster criticized the “capitalist no-growth utopia.”

Political Economy (7004) Ph.D. Qualifying Examination Questions – 2015 (Korkut)

Answer both questions

1. How does Marx explain the source of property income in capitalism? What is the difference between what he calls *absolute* and *relative* surplus value production and how is that related to the relationship between the wage share and the real wage?
2. Discuss Marx's analysis of the evolution of labor process and mode of cooperation which culminates in the transition from the *craft* to *mass production* system in connection with the contrast he draws between the 'formal' and 'real' subjection of labor by capital. Make sure to explain (i) why and how capitalist property relations influence how organization of work evolves over time, and (ii) how Marx's views on labor process compare with neo-institutionalist (most notably, Coase and Williamson) accounts of economic organization.