

DRAFT SYLLABUS FOR ENG-133B:

Imagining Money: Literature and Economics from Barter to Crypto

Please note that most of these texts are short, so you'll read a lot of different things in some weeks, but some are long, especially the novels.

Imagining Money: Literature and Economic, from Barter to Blockchain

"Money is a kind of poetry" –Wallace Stevens

"Poetry is a kind of money" –Kay Ryan

All our thinking is economic; all our thinking is imaginative. This is a course about the pico-economical dynamics of imaginative literature (pico-economics refers to the economy of the individual mind) and the fictional status of money, and therefore how thinking economically can yield deep insight into how literature works, and how thinking literarily can offer equally deep insight into how money works. If, like all of us, all writers and artists think economically, many great writers have taken just this topic as their subject. Students will learn something about the bargains we make with ourselves and others in order to achieve fictional pleasures, pleasures which are no less real for being fictional, and no less fictional for being real.

Course goals: Like all interdisciplinary courses, this is a kind of compare-and-contrast course: one designed to introduce students with vocation, training, experience, or proclivities for one kind of analytical thinking to the insights that taking an approach to their subject from another perspective can offer. In this case, many of the literature students in this class will tend to think that economic analysis is as far removed from literary thinking as it's possible to go, but you will learn something about economics and about the ways that money is a kind of poetry (Wallace Stevens), a shared social fiction no less powerful for being shared. Those of you already interested in economic analysis will learn how to bring that kind of thinking to bear on the nature of literary fictions, since poetry is a kind of money (Kay Ryan) – you'll be able to bring your training to bear not only on the question of what fiction is and why it's valuable, but also on how poetry and fiction work, how they manipulate the supply and demand of literary affect and satisfaction. Those of you *already* interested in both fields will learn more about unexpected relations between them. And all of you will be exposed to many central texts in the history of literature and in the history of economic analysis, to the enrichment (pun intended) of both approaches.

Please note that most of these texts are very short, so you'll read a lot of different things in some weeks. Readings will be selected from the following options, depending on student interest. We won't have time to do all of them, short as they are, so we'll discuss them the first day of class.

The Value of Money

Exeter Riddles 9 and 95;

Aristotle, *Politics* I, 8-10

handouts by Philip Larkin, Kay Ryan, and George Herbert (“Avarice”)

Ambrose Bierce (*Devil’s Dictionary* definitions of *money* and *wealth*)

Yasunari Kawabata, “At the Pawnshop” (Latte)

Ovid, *Metamorphoses*, Book XI, 85-145, (Golding Translation)

Milton, *Paradise Lost*, I, 674-751, VIII, 1-178

Money as Crypto-Allegory

Chaucer: *The Pardoner’s Prologue and Tale* (in translation if necessary:
<https://sites.fas.harvard.edu/~chaucer/teachslf/pard-par.htm>),

Spenser, *Faerie Queene*, Book 2, canto 7

Unnatural values: Interest and Gift-Giving (marginal utility)

Shakespeare: *Merchant of Venice*

Marcel Mauss, *The Gift* (selections)

Georges Bataille, “The Notion of Expenditure” (Latte)

Ezra Pound, Canto XLV

Old Testament injunctions against usury (Geneva Bible translations of Exodus 22:24, Leviticus 25:36-37, Deuteronomy 23:20-21, Ezekiel 18:17, Psalm 15:5)

Aquinas, *Summa*, Question 78 (<http://oll.libertyfund.org/pages/aquinas-on-usury>)

Quran, Surah Baqarah, 2:275-280 (Latte; complete translation of the Quran here: <https://archive.org/details/QuranAJArberry>)

Visser and McIntosh: "A short review of the historical critique of usury"
(<http://www.alastairmcintosh.com/articles/1998-Usury-Visser-McIntosh.pdf>)

Hobbes, *Leviathan*, part II, chapter 24: "Mony The Bloud Of A Common-wealth"

Locke: "Some Considerations Of The Consequences Of The Lowering Of Interest, And Raising The Value Of Money. In A Letter Sent To A Member Of Parliament, 1691," *The Works of John Locke* (London:Thomas Tegg), 1823, V:1-116, pp. 42-43. (Latte)

Adam Smith, *Wealth of Nations*, vol. 2, Book IV, Chapter 1 'Of the Principle of the commercial, or mercantile System', pp.429-51.

Simmel: "The Value of Money as a Substance," *Philosophy of Money*, 129-150, here:

<https://www.dropbox.com/s/pfet91x7qox8b9p/simmel%20the%20value%20of%20money%20as%20a%20substance.pdf?dl=0>

The Invisible Hand

Mandeville, *Fable of the Bees*, with selected notes

Adam Smith, *Theory of Moral Sentiments*, part 4, ch. 1, §10, p. 215

Kant, *Analytic of the Beautiful*

Shakespeare, *Macbeth*, III.ii

Hume, "Of Money,"

<https://www.csus.edu/indiv/c/chalmersk/econ101sp11/humeofmoney.pdf>

Graeber *Debt: the First 5,000 years*, chapter 3: "Primordial Debt," pp. 43-72
<https://archive.org/details/Debt-The First 5000 Years>

Commodities, Fictional Values and Gambling

Marx: *Capital* Volume 1, chapter 3

Dostoyevsky, *The Gambler*

Colson Whitehead, from *Noble Hustle*

George Ainslie, "Money as Maguffin"

Mullainathan, Sendhil and Eldar Shafir "Savings Policy and Decision making in Low-Income Households"

Markets, Gambling, Money as Maguffin

Narayana R. Kocherlakota "Money is Memory"

<https://www.minneapolisfed.org/research/sr/sr218.pdf>

Commodity Fetishism

Hammett: *The Maltese Falcon*

Hurston: "The Gilded Six-Bits, "

The Psychic Life of Money

D.H. Lawrence: "The Rocking Horse Winner,"

Wole Soyinka, *The Bacchae of Euripedes*,

Freud, "Character and Anal Eroticism," (Latte)

Catherynne M. Valente, *The Orphan's Tale: In the City of Coins and Spice*

Hiroki Fukai and Yu Awaya: "A Note on 'Money Is Memory': A Counterexample," *Macroeconomic Dynamics* 21. 545--553.

Blockchain Explainer: <https://www.ft.com/content/6c707162-ffb1-11e7-9650-9c0ad2d7c5b5>

David Auerbach: "Understanding the Ethics of Bitcoin through Simmel"

https://www.tabletmag.com/scroll/276153/understanding-the-ethics-of-bitcoin-through-the-ideas-of-19th-century-thinker-georg-simmel?fbclid=IwAR0pb2G8nbM4G_dLUWjAlEeAe0pux019qea0ieDKpHFE_97Oo2yP-AfaUcc

Wyatt, "Mine own John Poins"

Herbert, "Home"

Shelley, "Ode to the West Wind"

Justin Marks, "Money Is an Energy"

Niina Pollari, "I Owe Money"

Two 1,250-1,750 word papers, but if you prefer to write a longer paper you may do one 2,500-3,000 word paper.

Occasional quizzes, as necessary.

Paper(s) will count for 90% of your grade; quizzes 10%, with extra credit for class participation.

If you are a student with a documented disability on record at Brandeis University and wish to have a reasonable accommodation made for you in this class, please see me immediately.

You are expected to be honest in all of your academic work. Please consult Brandeis University Rights and Responsibilities for all policies and procedures related to academic integrity. Allegations of alleged academic dishonesty will be forwarded to the Director of Academic Integrity. Sanctions for academic dishonesty can include failing grades and/or suspension from the university. Citation and research assistance can be found at LTS - Library guides.

Success in this 4 credit course is based on the expectation that students will spend a minimum of 9 hours of study time per week in preparation for class (readings, papers, discussion sections, preparation for exams, etc.)