Lecturer: Thomas W. Kim, Ph.D. Class Date: Saturday, April 16, 2016
The University of Chicago Class Meeting Time: 10 AM – 4 PM
Graham School Classroom: Gleacher Center
Email: twkim@uchicago.edu Office Hours: By appt

LAPSCU-16S1, Culture and Capital: Keynes and British Modernism

Introduction

Between the years 1919 and 1930, John Maynard Keynes developed an economic theory of disequilibrium that has come to structure our current monetary system. How did this philosophy of debt management come to be? Who was this “Cambridge Apostle” and what impact did his intellectual friends of the Bloomsbury Group (including the modernist, Virginia Woolf) have on his economic concepts? This seminar will introduce Keynesian economics in light of British Modernism in order to decipher not only the economic consequences of “representational money” and “animal spirits” but to help us theorize the cultural, social, and economic dimensions of debt as a norm to modern-day capitalism.

Recommended Readings Prior to Class

Virginia Woolf, “Solid Objects,” 1920 (4 pages)
John Maynard Keynes, “Economic Possibilities for Our Grandchildren,” 1930 (9 pages)
U.S. Federal Open Market Committee Statement from January 27, 2016 (1 page)

Authors, Images, and Texts to be Cited in Lecture and Discussion

John Maynard Keynes, The Economic Consequences of the Peace, 1919
John Maynard Keynes, A Treatise on Money, 1930
John Maynard Keynes, Essays in Persuasion, 1931
Fredrich A. Hayek, The Road to Serfdom, 1944
Virginia Woolf, Clive Bell, E. M. Forester, Roger Fry, John Maynard Keynes, Lytton Strachey, Duncan Grant, and Desmond MacCarthy known collectively as the Bloomsbury Group, 1899-1920
Sigmund Freud, Beyond the Pleasure Principle, 1920

Course Outline

Part I Keynesian Economics and Global Central Bank Policies
Introduction to macroeconomics, especially monetary policies, and the life and work of Keynes (2 hours)

Lunch (1 hour)

Part II Modernism
Review and discussion of select memoirs, reviews, art objects, and literary writings by members of the Bloomsbury Group and the Vorticist Movement (2 hours)

Part III Managing Disequilibrium
Case studies of Keynesian thought in everyday cultural practice (1 hour)