

Wealth and Culture (070:303), Fall 2016

Th 2:15-5:15 p.m., Bioscience 205

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WEALTH AND CULTURE

In 2016, there are more than 1,800 billionaires in the world. They possess an aggregate net worth of more than \$6.5 trillion. Their private jets, vacation homes, mansions, cars, yachts, and attire are objects of both desire and envy. While globalized images that fuel fantasies of luxurious consumption are ubiquitous, the possibility of living out those dreams of vast wealth remains minimal or nonexistent for most of the world's people.

How are wealth and poverty experienced, and how do global economic crises and instabilities register in the daily lives of people in North America, Africa, Asia, Latin America, and Europe? Why do some anthropologists find the notion of crisis to be problematic? What do economic experts say about wealth inequality and why do some normalize it? Looking beyond media headlines, how do precariousness, austerity programs, and extreme wealth inequality shape new political subjectivities and debates among citizens about the compatibility of wealth and democracy, and about what constitutes a fair economy? Why has the gap between the ultra-rich and the rest widened to historically remarkable levels? How has the nature of wealth changed over time? How do people cope with increasing economic precariousness? Course themes include what constitutes wealth, why it is accumulated, how competition for it is institutionalized; how it is won, lost, exchanged, and displayed; and what moral and social obligations people believe its possession entails. The format of class meetings includes lectures, group discussions, films, in-class writing exercises, and work groups. Readings and lectures incorporate geographically diverse examples and are drawn from anthropology, history, political science, philosophy, psychology, economics, geography, sociology, literary and cultural commentary, and news media.

Course Objectives:

- Help students develop critical analytical skills for interpreting today's global wealth divide as it is portrayed in both mass media and scholarship.
- Provide students with concrete knowledge about historical reasons for today's great divide between affluence and poverty, and introduce students to key concepts, theories, and debates in the study of wealth differences.
- Examine how people in diverse geographic settings cope with both wealth and economic precarity.
- Explore how ideas about wealth and the purpose of the economy shape perceptions of self, family, society, nation, and citizenship.

Core Curriculum Goals:

Group I: 21st Century Challenges

- a. Analyze the degree to which forms of human difference shape a person's experiences of and perspectives on the world.
- d. Analyze issues of social justice across local and global contexts.

Anthropology Department Learning Goals Met by this Course:

1. Students gain knowledge that will allow them to identify, explain, and historically contextualize

the primary objectives, fundamental concepts, modes of analysis, and central questions in their major field and demonstrate proficiency in their use of this knowledge.

2. Students are able to demonstrate proficiency in the use of critical thinking skills.

Pre-requisite: Introduction to Cultural Anthropology (070:101).

Required Texts: Articles and book chapters will be available on the Sakai course site or through databases such as Wiley Online Library that are accessible through Rutgers libraries.

Supplemental materials (such as ethnographic, documentary, and popular films) will be available online or on reserve in the Douglass Library Media Center.

Requirements include regular attendance, completing assigned readings on time (so that you are prepared to discuss them in class the week they are assigned), two in-class exams during the semester, a 30-minute quiz during week 14, and pop quizzes. Quizzes and exams will cover assigned readings, lectures, and films. There will be no final exam.

Grades will be determined as follows:

Pop quizzes = 20%

Exam #1 (Oct. 6) = 25%

Exam #2 (Nov. 3) = 25%

30-minute quiz (Dec. 1—or Dec. 8 if Dec. 1 is a snow day) = 15%

Attendance and participation = 15%

Make-ups of the two exams and 30-minute quiz will *not* be allowed except in cases of serious illness. If you miss an exam or the 30-minute quiz, please notify the professor of the reason no more than 24 hours later. (Be sure to notify the professor by both voice mail and email.) **Travel plans are not an acceptable reason for missing a quiz.** Make your travel arrangements so that you will be in class when quizzes are given.

Pop quizzes cannot be made up, but the two lowest scores will be dropped when calculating grades.

Office hours will be announced during class. Please feel free to drop in or make an appointment, and please let the professor know if you would like any assistance with course material.

Attendance: Students are expected to attend all classes. (See information below about required advance notification for a necessary absence due to a religious holiday.)

If you miss a class, please use the University absence reporting website

<https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. An email is automatically sent to me. ****Students are required to see a Dean of Students for assistance in verifying the circumstances of any absence longer than one week, or when an exam is missed.****

Points will be deducted for class absences as follows: 20% of the total possible points for the attendance and participation portion of the grade will be deducted if two classes are missed; 65% will be deducted if three classes are missed; 100% if four classes are missed. Anyone who misses three or more class meetings is advised to drop the course.

Religious Holidays: Please notify the instructor during the first two weeks of the semester if you will observe a religious holiday that will prevent you from attending a class meeting. You may

arrange to make up the missed session and any required work (sometimes through an oral quiz on assigned readings)—if you **notify the instructor during the first two weeks of the semester**.

Lateness: To avoid disrupting the class, students should arrive on time.

Classroom atmosphere: We are all responsible for creating a friendly, relaxed, and productive classroom atmosphere. That requires listening respectfully to everyone, phrasing comments constructively and politely, turning off cell phones and other electronic devices, coming to class on time, and refraining from reading the newspaper or working on other assignments during class. (No recording devices may be used during class.)

Communication: Students are responsible for timely attention to email and Sakai postings for this course and therefore should check the Sakai site and their Rutgers email accounts regularly. Dates and assignments may change; all changes will be announced in class or posted on Sakai or both. To access Sakai, go to <http://sakai.rutgers.edu>, log in with your Rutgers userid and password, and use the course membership tool to access class materials.

Students with disabilities requesting accommodations: Please follow the procedures outlined at <http://disabilityservices.rutgers.edu/request.html>.

Ethics/Academic Integrity: Read the Rutgers academic integrity policy at <http://academicintegrity.rutgers.edu>. Violations include cheating, fabrication, plagiarism, denying others access to information or material, and facilitating violations of academic integrity. You are responsible for knowing what plagiarism is. For tips about how to consult sources without plagiarizing, and how to take notes so that you don't plagiarize by accident, see http://www.libraries.rutgers.edu/avoid_plagiarism.

Additional Course Resources (Optional):

--Current and historical data on income inequality in the United States, by economists Thomas Piketty and Emmanuel Saez: <<http://elsa.berkeley.edu/~saez/>>

--Mona Chalabi. 2015. "Meet the 80 People Who Are As Rich as Half the World." *FiveThirtyEight*. Available at:

<http://fivethirtyeight.com/datalab/meet-the-80-people-who-are-as-rich-as-half-the-world/>

--Michael Lambek and Janice Boddy. 1997. "Introduction: Culture in Question." *Social Analysis: The International Journal of Social and Cultural Practice* 41(3)3-23.

--Robert Borofsky, Fredrik Barth, Richard A. Shweder, Lars Rodsdeth, and Nomi Maya Stolzenberg, 2001, "WHEN: A Conversation about Culture." *American Anthropologist* 103(2):432-446.

--Lila Abu-Lughod, 1991, "Writing against culture." In *Recapturing Anthropology*, Richard G. Fox, ed., pp. 137-162. Santa Fe, NM: School of American Research.

Schedule of Topics and Readings

Week 1/Sept. 8 ~ Introduction to the Seminar

--(3-minute video) United for a Fair Economy. "How much do the wealthiest own? A 3-minute demonstration in sand." <http://www.faireconomy.org/videos>

--"The World's Billionaires." 2016. Browse <http://www.forbes.com/billionaires/>

Week 2/Sept. 1315 ~ Wealth Across Time and Space: How much inequality in the Roman Empire, 19-century England, 19th and 20th-Century Kenya, and the contemporary European Union and United States?

--Branko Milanovic. 2011. *The Haves and the Have-Nots*. Excerpts: "Romance and Riches" (pp. 33-36), "How Unequal Was the Roman Empire?" (pp. 46-52), "How Unequal Is Today's World?" (pp. 115-119), "The Three Generations of Obamas" (pp. 135-140), "How Different Are the United States and the European Union?" (pp. 176-181). New York: Basic Books/Perseus.

--Emma Seery and Ana Caistor Arendar. 2014. "Extreme Inequality: A Story That Needs Ending," pp. 27-54 in *Even It Up: Time to End Extreme Inequality*. Oxford: Oxfam GB. Available at: https://www.oxfam.org/sites/www.oxfam.org/files/file_attachments/cr-even-it-up-extremeinequality-291014

--Ezra Klein. 2015. "10 Startling Facts About Global Wealth Inequality." *Washington Post*, January 22. <https://www.washingtonpost.com/news/wonk/wp/2014/01/22/10-startling-facts-about-global-wealth-inequality/>

Week 3/ Sept. 22 ~ Whose Side Are We On? + The Hierarchy of Credibility

--Howard S. Becker. 2014 [1966]. "Whose Side Are We On?" In *Moral Anthropology: A Critical Reader*, edited by Didier Fassin, pp. 305-312. London and New York: Routledge.

--Emma Seery and Ana Caistor Arendar. 2014. "What can be done to end extreme inequality?" pp. 68-104 in *Even It Up: Time to End Extreme Inequality*. Oxford: Oxfam. Available at: https://www.oxfam.org/sites/www.oxfam.org/files/file_attachments/cr-even-it-up-extreme-inequality-291014-en.pdf

--Nick Galasso. 2014. "Why Did Oxfam Target the Billionaires at Davos?" Oxfam blog. <http://www.oxfam.ca/blogs/pay-taxes-stop-using-wealth-to-influence-politics>

Week 4/Sept. 29 ~ Culture and the Great Wealth Gap

--Robert L. Frank, 2007, *Richistan: A Journey Through the American Wealth Boom and the Lives of the New Rich*, pp. 1-36. New York: Crown Publishers.

--Paul Krugman, 2002, "The End of Middle-Class America (and the Triumph of the Plutocrats)." *New York Times Magazine*, 20 October, pp. 62-68, 76, 78, 141-142.

Week 5/Oct. 6 ~ EXAM # 1

Week 6/Oct. 13 ~ The Great Risk Shift + The False-Equivalence Struggles

----Jacob S. Hacker. 2006. *The Great Risk Shift: The Assault on American Jobs, Families, Health Care, and Retirement and How You Can Fight Back*, pp. ix-60. Oxford and New York: Oxford University Press.

--Reed Hastings (CEO, Netflix), 2009, "Please Raise My Taxes." *New York Times*, February 6, p. A27.

--James Fallows. 2015. "Today's Hero of the False-Equivalence Struggles: *On the Media*." *The Atlantic*, September 26.
<http://www.theatlantic.com/notes/2015/09/todays-hero-of-the-false-equivalence-struggles-on-the-media/407557/>

--National Public Radio (NPR) / WNYC. 2015. "Those Who Reject Mainstream Climate Science." 2015. *On the Media*, September 25 (8-minute podcast).

Week 7/Oct. 20 ~ Demystifying Wall Street and Global Finance

--Karen Ho. 2015 [2012]. "Finance." In *A Companion to Moral Anthropology*, edited by Didier Fassin, pp. 411-431. Oxford, UK and Malden, MA: Wiley Blackwell.

--Michael G. Powell, 2010, "Anthropologist as Prognosticator: Gillian Tett and the Credit Derivatives Market." *American Anthropologist* 112(1):142-143.
[To access Powell's article, go to <http://www.libraries.rutgers.edu/cms/findarticles> and then to "search indexes and databases." Log in with your netid, and then go to "indexes and databases" and then to Wiley Online Library and enter search terms for the Powell article.]

Week 8/Oct. 27 ~ Wall Street and the Economy of Appearances

--Anna Tsing, 2000, "Inside the Economy of Appearances." *Public Culture* 12(1):115-144.

--Karen Ho, 2005, "Situating Global Capitalisms: A View from Wall Street Investment Banks." *Cultural Anthropology* 20(1): 68-96.

Film: *Enron: The Smartest Guys in the Room* (excerpts)

Week 9/Nov. 3 ~ EXAM #2 + Success Narratives

--United for a Fair Economy. 2012. "Born on Third Base: What the Forbes 400 Really Says About Economic Equality and Opportunity in America."

--Chuck Collins, Mike Lapham and Scott Klinger. 2004. *I Didn't Do It Alone: Society's Contribution to Individual Wealth and Success*. Boston: United for a Fair Economy.

Week 10/Nov. 10 ~ Global Financial Crisis, Part 1

--Joseph Stiglitz, 2008, "Reversal of Fortune," *Vanity Fair*, November 2008, pp. 134-138.

--Joseph Stiglitz, 2009, "Capitalist Fools," *Vanity Fair*, January, pp. 48-51.

--Short online videos explaining the crisis TBA.

Optional/Supplemental Resources

--Financial crisis for beginners: <http://baselinescenario.com/financial-crisis-for-beginners/>

Week 11/Nov. 17 ~ Global Financial Crisis, Part 2

--Michael Lewis and David Einhorn, 2009, "The End of the Financial World as We Know It," *New York Times*, January 4. (includes part 2, "How To Repair a Broken Financial World")

--Simon Johnson, 2009, "The Quiet Coup." *The Atlantic*, May.

Film: *Inside Job*

Week 12/Tuesday, Nov. 22 ~ The Migration "Crisis" at Europe's Africa Frontier and the Illegality Industry

Note: Thursday classes meet on Tuesday this week, due to the Thanksgiving holiday, Nov. 24-27]

--Ruben Andersson. 2014. *Illegality, Inc.: Clandestine Migration and the Business of Bordering Europe*, pp. 1-25 and 273-281. Oakland, CA: University of California Press.

Week 13/ ~ Thursday, Nov. 24 –No class/Thanksgiving holiday.

Week 14/Dec. 1 ~ 30-minute quiz

+ Beyond Empowerment: Micro-loans, NGOs, Culture

--Julia Elyachar, 2002, "Empowerment Money: The World Bank, Non-Governmental Organizations, and the Value of Culture in Egypt." *Public Culture* 14(3):493-513.

Extra Credit:

--Sohini Kar. 2013. "Recovering Debts: Microfinance Loan Officers and the Work of 'Proxy-Creditors' in India." *American Ethnologist* 40(3):480-493. [To access this article, follow the procedure described above for Powell's article.]

Week 15/Dec. 8 ~ Friendship Across the Global Wealth Divide

--James H. Smith and Ngeti Mwandime. 2014. *Email from Ngeti: An Ethnography of Sorcery, Redemption, and Friendship in Global Africa*. Oakland, CA: University of California Press. [excerpts]