



# The Philosophy of Money (7,5 ECTS credits)

Level: 1st cycle

Discipline: PHILOSOPHY

Course ID: 0310

## Admission requirements

General admission requirements for university studies. Students taking part in the course as a part of their Bachelor's degree program must have completed Course A, Introduction in Philosophy and Theology (30 ECTS credits). Students taking part in the course as a freestanding course are expected to have corresponding prior knowledge.

## Educational goals

After having completed the course the students are expected to:

- Be able to explain the fundamentals of the modern monetary system, how it functions and what its most important societal preconditions are.
- Be able to explain and discuss some influential classical theoretical approaches to money.
- Be able describe and engage with issues in the epistemology of money and markets, and discuss the relevance of money to ethics and social philosophy, especially with an eye to questions of societal, environmental, and economic sustainability.
- Have an increased understanding of of the methodological challenges involved in synthesising insights from different fields.

## Course content

Money is one of those things that we tend to think we understand. That is, until we actually look at it. What is money? And why is money so important to us? In this course we will try to answer these questions, and more, by approaching money from a theoretical standpoint.

Money is a piece of technology designed by human beings for human beings. Consequently, money has more in common with the drill press and the written word than with the canary and the tides. In contemporary society the implementation of this technology is all-pervasive. Today, money structures the presuppositions and practices of nearly all areas of human interaction, cooperative as well as combative, domestic as well as international. But while we all seem to be able to use money effectively, few understand how it works.

The course is an introduction to approaching the phenomenon of money philosophically. Is money real? Is money evil? What is the relation between money and political power? What is the relation between money and consumer culture? By reading and discussing texts selected from the great thinkers of the Western tradition, we trace the theoretical underpinnings of a human institution which is now so ubiquitous as to seem to withdraw into the very fabric of reality, becoming transparent as it were. Special attention is given to questions about the

(in)stability of the monetary system, and to questions about the sustainability of the social practices that make it up. How will the switch to a digital currency affect life and societal development in a society like Sweden, where such a transformation is expected in the near future, and what will the effects be on the environment?

Besides classical texts of Western thought, the material studied is drawn from several different disciplines, in particular anthropology and economics.

### **Teaching and examination**

Instruction will be in the form of lectures, discussions, and seminars mainly taking place in Uppsala. A strong emphasis is placed on student participation. Examination of the course consists of class participation (25% of the final grade), two short assignments (25%) and an essay (50%).

### **Bibliography**

David Graeber. *Debt: The First 5000 years*.

Readings also include the following articles and selections from the following works, around 550 pages in total (excerpts and articles provided digitally):

Keynes, J. M. (1914). "Review: What is Money? By A. Mitchell Innes." *The Economic Journal* vol. 24, no. 95.

Kiyotaki, N. och Moore, J. (2001). "Evil is the Root of all Money". Clarendon Lectures.

Menger, C. (1892). "On the Origins of Money." *Economic Journal* 2, no. 6.

Aristotle, *Politics*.

Lewis Hyde, *The Gift: Creativity and the Artist in the Modern World*.

Martin Luther, *On Trading and Usury*.

Karl Marx, *Capital*.

Mauss, M. *Essay on the Gift*.

Thomas Aquinas, *Summa Theologica* II-II.

Plato, *The Republic*.

Seneca the younger, *On Benefits*.

Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*.

See also "Kursplaner: allmänna bestämmelser" (Course plans: General rules)

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