



Eugene Lang College  
The Life and Work of John M. Keynes  
LECO 3119; CRN: 7610  
Credits: 4  
Fall 2019

Wednesday and Friday, 10:00 am to 11:40 am, Room 465, Eugene Lang 65 W 11th Street

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Office hours: by appointment only <sup>1</sup>

### **Course Prerequisites**

While the course does not have any formal prerequisites, a commitment to regular engagement with the course materials, subject matter as well as the instructor is expected of all registered students. The course requires a degree of individual initiative and independent research on part of the students. Furthermore, while the course presumes some familiarity with foundational economics or political economy, there is no reason why a motivated student should not be able to complete the course successfully.

### **Course Description**

The years following the first great recession of the twenty-first century have brought John Maynard Keynes's ideas back to the forefront of academic and public life. There is also renewed interest in questions about the viability and the future of capitalism. In this historical context, the course introduces Keynes as an important historical character whose life provides insight into the unfolding of the first half of the twentieth century by virtue of his proximity to important historical events. Second, the course provides a survey of Keynes's writings, with particular attention to the relationship between his life and the formation of his ideas. Third, the course will engage with the big, far reaching questions Keynes was asking about the nature of capitalism and about the human condition. In doing so, the course takes students into Keynes's life and ideas beyond his role of an economist. For students of economics and capitalism, Keynes and his ideas are unavoidable, and this course provides that necessary engagement.

### **Course Requirements/Assignments/Graded Activities**

Students' performance in the course will be evaluated on the basis of two instruments: (1) class participation over the course of the semester, (2) a total of 5 academic essays to be submitted at regular intervals over the semester. Essay due dates are provided in the course outline at the end of this syllabus. Hard copies of essays are due in class on the due date.

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<sup>1</sup> When emailing the instructor for an appointment, students will both be helping themselves and the instructor if they can provide a brief outline of the question(s), topic(s), and/or issue(s) which they would like to discuss with the instructor, who may then prepare appropriately for the conversation beforehand.



### Final Grade Calculation

Essays (5)	90%
Class participation	10%
TOTAL	100%

### Course Readings and Materials

The three texts listed here will comprise the main texts for the course. Reading assignments for each lecture are provided in the course outline at the end of this syllabus. Additional readings might be assigned during the course as and when considered to be helpful by the instructor.

- Keynes, John Maynard. [1936] 1964. *The General Theory of Employment, Interest, and Money*. San Diego: Harcourt, Inc.
- Keynes, John Maynard. 2015. *The Essential Keynes*. Edited by Robert Skidelsky. United Kingdom: Penguin Books.
- Skidelsky, Robert. 2003. *John Maynard Keynes: 1883-1946: Economist, Philosopher, Statesman*. New York: Penguin Books.

### Learning Outcomes

By the successful completion of this course, students will be able to (in no particular order of importance):

1. Appreciate Keynes's relevance to contemporary issues in social science
2. Place Keynes's life and work in the context of the early 20<sup>th</sup> century
3. Briefly articulate and discuss some of the salient features of Keynes's economic thinking
4. Appreciate the connection between Keynes's life and his work
5. Better situate themselves to further explore Keynes's life and work

### Resources

The university provides many resources to help students achieve academic and artistic excellence. These resources include:

- University Libraries: <http://library.newschool.edu>
- University Learning Center: <http://www.newschool.edu/learning-center>
- University Disabilities Service: [www.newschool.edu/student-disability-services/](http://www.newschool.edu/student-disability-services/)  
In keeping with the university's policy of providing equal access for students with disabilities, any student with a disability who needs academic accommodations is welcome to meet with me privately. All conversations will be kept confidential. Students requesting any accommodations will also need to contact Student Disability Service (SDS). SDS will conduct an intake and, if appropriate, the Director will



provide an academic accommodation notification letter for you to bring to me. At that point, I will review the letter with you and discuss these accommodations in relation to this course.

- Student Ombuds: <http://www.newschool.edu/intercultural-support/ombuds/>  
The Student Ombuds office provides students assistance in resolving conflicts, disputes or complaints on an informal basis. This office is independent, neutral, and confidential.

### **University, College/School, and Program Policies**

#### *Academic Honesty and Integrity*

Compromising your academic integrity may lead to serious consequences, including (but not limited to) one or more of the following: failure of the assignment, failure of the course, academic warning, disciplinary probation, suspension from the university, or dismissal from the university.

Students are responsible for understanding the University's policy on academic honesty and integrity and must make use of proper citations of sources for writing papers, creating, presenting, and performing their work, taking examinations, and doing research. It is the responsibility of students to learn the procedures specific to their discipline for correctly and appropriately differentiating their own work from that of others. The full text of the policy, including adjudication procedures, is found at <http://www.newschool.edu/policies/>

Resources regarding what plagiarism is and how to avoid it can be found on the Learning Center's website: <http://www.newschool.edu/university-learning-center/avoiding-plagiarism.pdf>

*Intellectual Property Rights:* <http://www.newschool.edu/provost/accreditation-policies/>

Grade Policies: <http://www.newschool.edu/registrar/academic-policies/>

### **Attendance**

Absences may justify some grade reduction and a total of four absences mandate a reduction of one letter grade for the course. More than four absences mandate a failing grade for the course, unless there are extenuating circumstances, such as the following: an extended illness requiring hospitalization or visit to a physician (with documentation); a family emergency, e.g. serious illness (with written explanation); observance of a religious holiday.

The attendance and lateness policies are enforced as of the first day of classes for all registered students. If registered during the first week of the add/drop period, the student is responsible for any missed assignments and coursework.

For significant lateness, the instructor may consider the tardiness as an absence for the day. Students failing a course due to attendance should consult with an academic advisor to discuss options. Divisional and/or departmental/program policies serve as minimal guidelines, but policies may contain additional elements determined by the faculty member.



## Course Policies

### Technology Use in the Classroom

Students are welcome to use their phones, tablets, laptops, etc. during class *for class-related purposes only* (e.g. searching for data or a source, making notes, etc.). Photography and audio-recording are prohibited, unless expressly permitted by the instructor.

### Responsibility

Students are responsible for all assignments, even if they are absent. Late papers, failure to complete the readings assigned for class discussion, and lack of preparedness for in-class discussions and presentations will jeopardize your successful completion of this course.

### Participation

Class participation is an essential part of class and includes: keeping up with reading, contributing meaningfully to class discussions, active participation in group work, and coming to class regularly and on time.

### Canvas

Use of Canvas may be an important resource for this class. Students should check it for announcements before coming to class each week.

### Delays

In rare instances, I may be delayed arriving to class. If I have not arrived by the time class is scheduled to start, you must wait a minimum of thirty minutes for my arrival. In the event that I will miss class entirely, a sign will be posted at the classroom indicating your assignment for the next class meeting.

## Student Course Ratings

During the last two weeks of the semester, students are asked to provide feedback for each of their courses through an online survey. They cannot view grades until providing feedback or officially declining to do so. Course evaluations are a vital space where students can speak about the learning experience. It is an important process which provides valuable data about the successful delivery and support of a course or topic to both the faculty and administrators. Instructors rely on course rating surveys for feedback on the course and teaching methods, so they can understand what aspects of the class are most successful in teaching students, and what aspects might be improved or changed in future. Without this information, it can be difficult for an instructor to reflect upon and improve teaching methods and course design. In addition, program/department chairs and other administrators review course surveys. Instructions are available online at <http://www.newschool.edu/provost/course-evaluations-student-instructions.pdf>.

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## Course Outline

WEEK NO.	DATE	LECTURE THEME	READINGS & ESSAY DEADLINES
WEEK 1	Aug 28	Introduction, preliminaries, syllabus, priors	No required reading
	Aug 30	Dynastic Origins	Skidelsky (2003): Introduction, Ch 1,2; Keynes (2015): Preface and Introduction
WEEK 2	Sep 4	Growing up in Cambridge and Eton	Skidelsky (2003): Ch 3,4; Keynes (2015): Ch 1-6
	Sep 6	The Cambridge Undergraduate and Early Beliefs	Skidelsky (2003): Ch 5, 6; Keynes (2015): Ch 7-10
WEEK 3	Sep 11	Cambridge and London	Skidelsky (2003): Ch 7, 8; Keynes (2015): Ch 11-13
	Sep 13	Pre-war Economic Interests	Skidelsky (2003): Ch 9, 10; Keynes (2015): Ch 14-16
WEEK 4	Sep 18	An Indian Summer and Adapting to War	<b>[Essay 1 Due]</b> Skidelsky (2003): Ch 11, 12; Keynes (2015): Ch 17
	<b>Sep 20</b>	<b>No class</b>	<b>No required reading</b>
WEEK 5	Sep 25	Keynes and WWI	Skidelsky (2003): Ch 13, 14; Keynes (2015): Ch 18-19
	Sep 27	Keynes at the Paris Peace Conference	Skidelsky (2003): Ch 15, 16; Keynes (2015): Ch 20
WEEK 6	Oct 2	Keynes in the 1920s and the Transition to Peace	Skidelsky (2003): Ch 17, 18; Keynes (2015): Ch 21-23
	Oct 4	Probability and Goodness	Skidelsky (2003): Ch 19, 20; Keynes (2015): Ch 24-27
WEEK 7	Oct 9	<b>Yom Kippur – no class</b>	<b>No required reading</b>
	Oct 11	Monetary Reform, Gold, and Marriage	<b>[Essay 2 Due]</b> Skidelsky (2003): Ch 21, 22; Keynes (2015): Ch 28
WEEK 8	Oct 16	Keynes's Middle Way	Skidelsky (2003): Ch 23, 24; Keynes (2015): Ch 29
	Oct 18	The Riddle of Savings and the Slump	Skidelsky (2003): Ch 25, 26; Keynes (2015): Ch 30-31
WEEK 9	Oct 23	Portrait of an Unusual Economist	Skidelsky (2003): Ch 27, 28; Keynes (2015): Ch 32-35
	Oct 25	New Deals	Skidelsky (2003): Ch 29, 30;

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			Keynes (2015): Ch 36-37
WEEK 10	Oct 30	Curing Invalidism	Skidelsky (2003): Ch 31, 32; Keynes (2015): Ch 38-39
	Nov 1	The Dragons of War	<b>[Essay 3 Due]</b> Skidelsky (2003): Ch 33, 34; Keynes (2015): Ch 40-42
WEEK 11	Nov 6	Keynes in Wartime	Skidelsky (2003): Ch 35, 36; Keynes (2015): Ch 43
	Nov 8	The Strange Case of Harry Dexter White	Skidelsky (2003): Ch 37, 38; Keynes (2015): Quotable Quotes
WEEK 12	Nov 13	The Great Compromise	Skidelsky (2003): Ch 39, 40
	Nov 15	Temptation and Avoiding a Financial Dunkirk	Skidelsky (2003): Ch 41, 42
WEEK 13	Nov 20	The Light is Gone	Skidelsky (2003): Ch 43, Epilogue
	Nov 22	An Introduction to the <i>General Theory</i>	<b>[Essay 4 Due]</b> Keynes ([1936], 1964): Introduction, Ch 1-4
WEEK 14	<b>Nov 27</b>	<b>Thanksgiving holiday – no class</b>	<b>No required reading</b>
	<b>Nov 29</b>	<b>Thanksgiving holiday – no class</b>	<b>No required reading</b>
WEEK 15	Dec 4	An Introduction to the <i>General Theory</i> – Cont.	Keynes ([1936], 1964): Ch 5-8
	Dec 6	An Introduction to the <i>General Theory</i> – Cont.	Keynes ([1936], 1964): Ch 6-12
WEEK 16	Dec 11	An Introduction to the <i>General Theory</i> – Cont.	Keynes ([1936], 1964): Ch 13-16
	Dec 13	An Introduction to the <i>General Theory</i> – Cont.	<b>[Essay 5 Due]</b> Keynes ([1936], 1964): Ch 17-20
WEEK 17	Dec 17	<b>Make-up class:</b> An Introduction to the <i>General Theory</i> – Cont.	Keynes ([1936], 1964): Ch 21-24
	Dec 18	<b>Make-up class:</b> Concluding Remarks	No required readings