

HERTOG 2021 POLITICAL STUDIES PROGRAM

AMERICAN DEMOCRATIC CAPITALISM

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In this seminar, fellows will consider the intersection of theory and practice in our national politics, and particularly in our key economic debates. Led by *National Affairs* editor and policy expert Yuval Levin, this seminar will survey major domestic challenges confronting our country, giving fellows a better understanding of just what policymakers do, of how economics and politics interact, and of how to approach some of our most contentious national debates.

This seminar will meet from **9:30 AM to 12 PM ET** on **August 2–6, 2021**.

Course Materials

- Course Reader

Resources:

To learn more about the ideas and figures discussed in this course, we encourage you to explore a project supported by the Hertog Foundation: **The Great Thinkers** (<http://thegreatthinkers.org/>) and **Contemporary Thinkers** (<http://contemporarythinkers.org/>) websites. These sites are aimed at introducing important thinkers in Western thought, with a particular emphasis on politics and philosophy.

Monday, August 2, 2021

9:30 AM – 12 PM ET

Session I: How to Think About Economic Policy Debates

Readings:

- Publius, *Federalist* No. 1
- Aristotle, *Politics*, Book I, Chs. 8–10
- John Locke, “Property,” *Second Treatise of Civil Government*

Questions:

1. Do political leaders have a responsibility to prioritize economic prosperity?
2. Does private property serve a social purpose?
3. Does the economic order of a society shape the character of its citizens?

Tuesday, August 3, 2021

10 AM – 12:30 PM ET Session II: Capitalism and the Welfare State

Readings:

- Thomas Paine, “Agrarian Justice,” 1797
- Marx and Engels, “Bourgeois and Proletariat,” *The Communist Manifesto*
- Theodore Roosevelt, “The New Nationalism,” August 31, 1910
- Friedrich Hayek, “The Decline of Socialism and the Rise of the Welfare State,” *The Constitution of Liberty* (University of Chicago Press, 2011)

Questions:

1. What are our obligations toward the poor? What are the government’s obligations?
2. Are there moral obligations that being wealthy imposes on the people who are wealthy? What are they? What are their limits?
3. Does commercial society place any special burdens on, or give any special opportunities to, the poor? Are poor people better off in commercial societies, or in other kinds of society?
4. What is the problem to which Marx and Engels want to offer a solution?
5. What are the benefits and drawbacks of centralized management of the economy?
6. Are markets democratic?

Wednesday, August 4, 2021

9:30 AM – 12 PM ET Session III: Health Care and Entitlements

Readings:

- Donald Marron, “America in the Red,” *National Affairs* (Spring 2010)
- Peter Wehner and Ian Tufts, “Does the Debt Matter?” *National Affairs* (Fall 2020)
- Kaiser Family Foundation, “Summary of the Affordable Care Act,” April 2013
- Antos, Capretta, et al., “Improving Health and Health Care,” pp. 1–26

Questions:

1. Why is our country facing a fiscal crisis? Are the primary causes political, economic, or moral? How are these connected?
2. What economic obligations does one generation have to the next?

3. What is the connection between the moral case for providing benefits and the problem of paying for them?

Thursday, August 5, 2021

9:30 AM – 12 PM ET Session IV: Higher Education and Liberal Education

Readings:

- Andrew Kelly, “Higher-Education Reform to Make College and Career Training More Effective and Affordable,” in *Room to Grow*
- Jason Delisle and Preston Cooper, “Is There a College Financing Crisis?” *National Affairs* (Summer 2021)
- Leo Strauss, “What Is Liberal Education?” in *Introduction to Political Philosophy*

Questions:

1. From the perspective of economic policy, should we want students to pursue liberal arts or vocational majors?
2. If we want our society to encourage both liberty and virtue, what kind of education is best?

Friday, August 6, 2021

9:30 AM – 12 PM ET Session V: Mobility and Opportunity in a Populist Era

Readings:

- Jared Bernstein and Scott Winship, “Policy Options for Improving Economic Opportunity and Mobility,” June 2015
- Ron Haskins, “Getting Ahead in America,” *National Affairs* (Fall 2009)
- James Manzi, “Keeping America’s Edge,” *National Affairs* (Winter 2010)
- Glenn Hubbard, “The Wall and the Bridge,” *National Affairs* (Fall 2020)

Questions:

1. What is the relationship between economic growth and social cohesion? Are they necessarily in tension? Which should we prefer?
2. Is social mobility essential to American life? Should we never be satisfied with our position in society?
3. Does growing income inequality signal a failure of our economic system? If so, is inequality a symptom or a cause?