The point of this course is to do a careful reading of Marx’s *Capital*, vol. I. Since we only have ten weeks, we will not come close to reading the entire book. My plan is to read up to chap. 15, that is, about half way. This may or may not work out, depending on people’s interests.

The subtitle of *Capital* is *Critique of Political Economy*, but this is a critique not only of political economy (economics), but also of the socio-economic order within which political economy emerges: thus it is also a critique of the capitalist mode of production itself, the economic order that is still predominant today. Marx’s focus on the capitalist mode of production is unique in economic theory, and this uniqueness will be an important topic of the course.

*Capital* is Marx’s basic theoretical work, and volume I is the only part of it that he actually completed and saw through publication. It is the foundation of Marx’s own theory, and the foundation of Marxism as a theoretical and practical undertaking. It is a rigorous, complex, and difficult work that demands careful reading. It is *necessary* reading for anyone with a significant interest in Marx or Marxism. In my opinion it is also necessary reading for anyone who wishes to understand what is going on in the world today. That, however, is very much a minority opinion, and holding it is certainly not a pre-requisite for the course; I am saying it here only to indicate why I think that the course is important.

This is an upper division course open both to undergraduate and graduate students (graduate students enrolled in the course will do some additional assignments). It does not require any previous knowledge of Marx: *Capital*, vol. I, is the beginning of Marx’s theoretical system, so we are starting at the beginning (a very good place to start). To that extent the course is introductory. However, we will be reading the text at the level at which it is written, and not at the introductory level. This means, in particular, coming to grips with Marx’s theoretical method and its philosophical background, and notably, with the influence of Hegel and Aristotle on Marx’s work.

*Capital*, vol. I, lays out the conceptual foundations of Marx’s theory. It is the sort of book that is best read, especially for the first time, in the company of friends. The course will try to create this company. I hope that anyone who takes the course – whether or not they have studied Marx before – will be in a position to go on reading the further developments of the theory with the attention and care with which we will read the beginning phase.