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John P. McCaskey



## Rival Defenses of American Capitalism

The Political Theory Project's welcomes Visiting Professor John P. McCaskey to teach a new PTP-sponsored course: Defenses of Capitalism.

**You are not a political theorist. What are you doing here?** I am an historian of philosophy. And, yes, my background is unusual. I spent twenty years in the computer business, most recently as founder of a successful software company. I then got my PhD in history. I study mostly the philosophy of science but also have an interest in the history of political philosophy. I am also one of the few professors in the country with a sympathetic and scholarly interest in Ayn Rand. I created this course while teaching at Stanford, after capitalism came under heavy attack in 2008. The course was an immediate hit.



John McCaskey

Photos by Peter Goldberg

**Tell us about your course.** The course is a project in philosophical detection, in identifying the moral standards by which people have judged political systems as good or bad. In the course, we look first at the Founders' defense of free markets and then at attacks on those principles. We then examine, compare, and contrast three schools that came to capitalism's defense in the mid-1900s—economic defenses, religious defenses, and Ayn Rand's unusual egoist defense. We end by applying the criteria of the three schools to current public policy issues.

**What major texts are students reading in the course?** For economic defenders, we read Milton Friedman, Ludwig von Mises, Friedrich Hayek. For religious defenders, we read Pope John Paul, Hans Sennholz, John Robbins, George Gilder. A highlight for many students is that we read Ayn Rand's *Atlas Shrugged*.

**What feedback have you received from students?** "Best course I've ever taken." "Most influential." "Changes the way you look at things." My favorite: "Forced students to think clearly; did not let anyone get away with hand waving in class discussion." Oh, and several complaints about too little class time. Really.

**What do you hope students will take away from this course?** That differences among capitalism's defenders can be as profound and charged as those between capitalists and socialists. During the course, allegiances get scrambled. Staunch conservatives find common ground with liberals. Objectivists team up with Catholics. Both fight with the economists. Most importantly, everyone learns how to identify the implicit moral principles that underlie political judgments.