‘Rule No. 1: Never Lose Money’: The Rise and Diffusion of Finance

‘Rule No. 2: don’t forget rule No. 1’ (The Tao of Warren Buffet) – financial interests, motives, and actors are increasingly influencing more and more parts of the society. Apart from the traditional areas of finance banking and capital markets, financial thinking has recently also entered areas such as food production and provision or the health system, thereby affecting the daily life of people. The ‘global food crisis’ in 2007/08 in particular has shown the tremendous impact of new stakeholders from the financial sector betting on commodity prices and seizing new investment opportunities in farmland. This development has been described as a process of ‘financialization’, a term which in its narrower version has been used to capture the growing influence of financial markets over economy, polity, and society. Adopting a wider lens, ‘financialization’ has been characterized as a process of cultural and economic transformation that is deeply altering social behaviour and values. Starting from the meaning of the term ‘financialization’, the course aims to address and reflect upon how financial ideas and concepts are changing the way our society is organized. The first part of the course will be based on key texts from various social sciences investigating money and finance. The second part of the course will look more deeply into different areas of society that have recently become ‘financialized’. Students are expected to do extensive reading and participate actively in the course, e.g., by giving short introductions and presentations.

<table>
<thead>
<tr>
<th>Session</th>
<th>Introduction</th>
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### I. Concepts and approaches

| 1       | 13/04 3:15-4:45 pm | Money

| 2       | 20/04 3:15-4:45 pm | Markets

| 3       | 27/04 3:15-4:45 pm | Prices

| 4       | 04/05 3:15-4:45 pm | Ethics

| 5       | 11/05 3:15-4:45 pm | Financialization
## II. Workshops: Financialisation and various areas of society

<table>
<thead>
<tr>
<th></th>
<th>Date</th>
<th>Time</th>
<th>Topic</th>
<th>References</th>
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<tbody>
<tr>
<td>7</td>
<td>15/05</td>
<td>11:00-12:30 pm</td>
<td>Development</td>
<td>e.g. Bracking (2009, 2012), Breger Bush (2012)</td>
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<tr>
<td>8</td>
<td>15/05</td>
<td>9:15-10:45 am</td>
<td>Infrastructure</td>
<td>e.g. Bayliss (2014), Engelen et al. (2014), Torrance (2008)</td>
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<tr>
<td>9</td>
<td>16/05</td>
<td>11:00-12:30 pm</td>
<td>Medicine</td>
<td>e.g. French &amp; Kneale (2009), Blacker (2014), Montalban &amp; Sakinç (2013)</td>
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Literature for Workshops (selection)

Clapp, J. (2012), Food (Polity Press)
Requirements

1) 5 short summaries = 1 text for sessions 1 – 5 (0.5 page)

Please sum up the following points: (1) Subject of the paper; (2) central research question(s); (3) main argument(s); (4) theoretical context; (5) comment briefly: formulate two own statements regarding the text.

2) Short summaries have to be uploaded to moodle one day in advance of the respective sessions.

3) Short introduction (4 min.)
Give a short introduction to the text by summing up the key aspects (1) – (4) (see above).

4) Position (2 min.)
Formulate two critical statements on the text.

5) Group work and presentation (15 min.)
Group work: select one of the workshop topics, discuss and engage the topic, prepare a presentation.

6) Essay (3,500 words)
Write a short paper on the topic of your choice (e.g. related to your workshop) while making use of the literature discussed in the course. Follow the following structure:

1. Cover sheet (name, title of essay, your contact details);
2. Table of contents;
3. Introduction: introduce your topic, delineate your research interest, formulate a research question;
4. Conceptual approach: introduce to the theoretical concept your essay is based on;
5. Main part: develop your argumentation and give an answer to your research question;
6. Conclusion: sum up the main points of your argumentation and draw some conclusions;
7. Literature (make sure you use academic sources, use a consistent reference style).

Evaluation

20 % = Participation in course
10 % = Short summaries
10 % = Short statement/position
30 % = workshop presentation and discussion
30 % = Final essay

Given percentages serve as a guidelines and can be adapted in specific cases.