

Huron University College
Philosophy 2264G Section 550
Philosophy of Money
Course Outline 2021
Tuesday 6:30 PM – 9:30 PM

Instructor: Dr. D. Conter

Office: V 131

Office Hours: Monday 8:30 AM-9:30 AM; Wednesday 8:30 AM 9:30 AM; Friday 8:30 AM-9:30 AM. Office hour consultations will take place using the Zoom platform. Students requesting such individual Zoom consultations must email a request at least 24 hours prior to their desired timeslot.

E-mail: dconter@uwo.ca

Content

A historical introduction to accounts of the origin and the nature of money. Students will look at accounts provided by philosophers, economists, and bankers, and financial writers starting with Aristotle in the fourth century BCE and going up to the work of Jon Maynard Keynes in the first half of the 20th century. The central developments to be considered are the introduction of commodity money (e.g., gold and silver coins); the later reliance on negotiable instruments 'commercial paper' (e.g., bills of exchange, promissory notes, cheques); and then, even later, the introduction of paper money. Towards the end of the course, there may be some discussion of cryptocurrencies such as bitcoin.

Objectives

Students should come to understand, among other things, the explanations for:

- the inadequacy of barter theories of money
- the inadequacy of philosophical and religious arguments against lending money at interest
- the role of credit and debt in the use of money
- the role of government in maintaining the value of money
- the relation between, on the one hand, credit and debt, and, on the other, trust and obligation
- the deficiencies of both a labour theory of value and the idea of a just price.

Course Method

Lecture; with professor/student and student/professor question/answer exchanges.

This course will be taught synchronously – that is, live on the Zoom platform, on the days of the week and at the times specified in the University's official timetable. Within approximately two hours of the end of the synchronous lecture-and-discussion, a complete recording of the class will be posted on the OWL site for this course. The aim is that the recordings should be audiovisual recordings. Lately, however, there have been occasions when a complete audiovisual recording cannot be uploaded to OWL, but a complete audio recording can be uploaded. My aim is to produce audiovisual recordings. This is more regularly achievable with smaller files and with larger files. Given these circumstances, my practice will be as follows:

The Tuesday night classes will be composed of two separate Zoom meetings, one lasting one 1½ hours and beginning at 6:30 PM, and another lasting 1 hour and beginning at 8:30 PM. There will be a one half-hour break between the meetings. The second meeting will have a different ID number and a different password from the first meeting, and students will have to sign in for the

second meeting separately, in the interval between the meetings. The recordings for all the meetings will remain up on the OWL site until the final exam for the course has been written. On the advice of the University, students are not permitted to make their own recordings of the classes. Question-and-answer exchanges between students and the professor can occur in the usual way. As a result of a directive from Western's main campus, students will not be able to make use of the chat device in Zoom to submit written questions. Since there are no participation marks in this course, no student will ever be required to appear on the screen or to say anything out loud while the live recording of the class is taking place. In that way, their anonymity can be protected at their own discretion. So, students should be able to preserve their privacy and anonymity if they so desire, despite the fact that the classes will be recorded. However, for students who do not wish to raise questions in the context of a recorded meeting, I am perfectly happy to receive, and address, questions submitted to me by email.

Texts

Felix Martin, *Money: The Unauthorized Biography from Coinage to Cryptocurrencies* (New York: Vintage, 2015)

William Goetzman, *Money Changes Everything: How Finance Made Civilization Possible* (Princeton: Princeton University Press, 2017)

Paperback versions will be on sale at the Western Bookstore. Electronic editions are available instantly from Amazon.ca and from Amazon.com. It is possible that cheaper E-editions are also available.

Assessment:

Students' grades will be determined based on **two short essays for which no outside research is required** – each 5-6 pages in length, and **each worth 35%** – for a total of **70%**.

There will also be a **two-hour final examination** worth **30%**.

1. **The due dates for the essays are Monday, February 1, and Monday, March 15.** The essays **MUST** also be uploaded to **OWL.ca** by 11:59 PM on the relevant due dates. For each essay, the topic will appear on **OWL.ca** at approximately 10 AM on the Monday of the week before the due date. No research involving material outside of the course textbooks will be required for the essays; and, in fact, no use of outside sources will be permitted. **Note that you have no more than one week in which to complete each assignment. Obviously, you need to arrange your work schedule appropriately.**

Under no circumstances will extensions be granted. Students who fail to submit an essay on time must consult the Academic Counsellor. Notwithstanding the above, students who without intervention from the Academic Counsellor fail to submit essays on time will not be permitted to write the final exam.

2. The **final exam** will be scheduled during the final exam period on a date specified by the University. Although it will be possible to do all the writing for the final exam within two hours, you will be given 48 hours within which to write it.

Students who for any reason at all miss the scheduled final exam and are granted permission to write the special final on the date specified by the College must understand that both the content and the format of the special final may be different from the regularly scheduled final exam.

Syllabus

(All references to Martin and Goetzman in what follows are references to the text listed above as required for the course.)

January 12	Martin, chapters 1, 2; Goetzman, chapters 1, 2, 3
January 19	Martin, chapters 3, 4; Goetzman, chapters 4, 5
January 26	Martin chapters 5, 6; Goetzman, chapters 6, 7
February 2	Martin, chapters 7, 8; Goetzman, chapters 11, 12
February 9	Martin, chapters 9, 10; Goetzman, chapters 13, 14
February 16	READING WEEK
February 23	Martin, chapters 11, 12; Goetzman, chapters 15, 16
March 2	Martin, chapters 12, 13; Goetzman, chapters 17, 18
March 9	Martin, chapters 15, 16; Goetzman, chapter 19
March 16	Goetzman, chapters 20, 21, 22
March 23	Goetzman, chapters 23, 24
March 30	Goetzman, chapters 25, 26
April 6	Cleanup, review, questions



Appendix to Course Outlines: Academic Policies & Regulations 2020 - 2021

Prerequisite and Antirequisite Information

Students are responsible for ensuring that they have successfully completed all course prerequisites and that they have not completed any course antirequisites. Unless you have either the requisites for this course or written special permission from your Dean to enrol in it without them, you may be removed from this course and it will be deleted from your record. If you enrol in this course despite having already taken an antirequisite you may be removed from this course and it will be deleted from your record. Removals for these reasons may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites or for having already taken the antirequisites.

Conduct of Students in Classes, Lectures, and Seminars

Membership in the community of Huron University College and Western University implies acceptance by every student of the principle of respect for the rights, responsibilities, dignity and well-being of others and a readiness to support an environment conducive to the intellectual and personal growth of all who study, work and live within it. Upon registration, students assume the responsibilities that such registration entails. The academic and social privileges granted to each student are conditional upon the fulfillment of these responsibilities.

While in the physical classroom or online classroom, students are expected to behave in a manner that supports the learning environment of others. Students can avoid any unnecessary disruption of the class by arriving in sufficient time and ready for the start of the class, by remaining silent while the professor is speaking or another student has the floor, and by taking care of personal needs prior to the start of class. If a student is late, or knows that he/she will have to leave class early, be courteous: enter and leave quietly. Please see the Code of Student Conduct at:

www.huronuc.on.ca/sites/default/files/pdfs/Code%20of%20Student%20Conduct.pdf.

Technology

It is not appropriate to use technology (such as, but not limited to, laptops, cell phones) in the classroom for non-classroom activities. Such activity is disruptive and distracting to other students and to the instructor, and can inhibit learning. Students are expected to respect the classroom environment and to refrain from inappropriate use of technology and other electronic devices in class.

Adding / Dropping Courses

If you think that you are too far behind to catch up or that your workload is not manageable, you should consult your Academic Advisor. If you are considering reducing your workload by dropping one or more courses, this must be done by the appropriate deadlines. Please refer to the Huron website, <https://huronatwestern.ca/academic-advising> or review the list of official Sessional Dates on the Academic Calendar, available here:

<http://www.westerncalendar.uwo.ca/SessionalDates.cfm>.

You should consult with the course instructor and the Academic Advisor who can help you consider alternatives to dropping one or more courses. Note that dropping a course may affect OSAP and/or Scholarship/Bursary eligibility.

Class Cancellations

In the event of a cancellation of class, every effort will be made to post all relevant information on the OWL class site and on the Huron website at, <https://huronatwestern.ca/about/accessibility>.

Attendance Regulations for Examinations

A student is entitled to be examined in courses in which registration is maintained, subject to the following limitations:

- 1) A student may be debarred from writing the final examination for failure to maintain satisfactory academic standing throughout the year.
- 2) Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course will be reported to the Dean of the Faculty offering the course (after due warning has been given). On the recommendation of the Department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course. The Dean of the Faculty

offering the course will communicate that decision to the Dean of the Faculty of registration.

Please see the policy on Attendance Regulations for Examinations here:
https://www.uwo.ca/univsec/pdf/academic_policies/exam/attendance.pdf.

Academic Student Support Services

For advice on course selections, degree requirements, and for assistance with requests for medical accommodation, students should email an Academic Advisor in Huron's Student Support Services at huronsss@uwo.ca. An outline of the range of services offered is found on the Huron website at: <https://huronatwestern.ca/academic-advising>.

Department Chairs, Program Directors and Coordinators are also able to answer questions about individual programs. Contact information can be found on the Huron website at:
<https://huronatwestern.ca/contact/contact-directory>.

Copyright Regarding Course Material

Lectures and course materials, including PowerPoint presentations, tests, outlines, and similar materials are protected by copyright. Faculty members are the exclusive owner of copyright in those materials they create. Students may take notes and make copies for their own use. Students may not allow others to reproduce or distribute lecture notes and course materials publicly (whether or not a fee is charged) without the express written consent of a faculty member. Similarly, students own copyright in their own original papers and exam essays. If a faculty member is interested in posting a student's answers or papers on the course website he/she should ask for the student's written permission.

Statement on Academic Integrity

The International Centre for Academic Integrity defines academic integrity as "a commitment, even in the face of adversity, to five fundamental values: honesty, trust, fairness, respect, and responsibility. From these values flow principles of behaviour that enable academic communities to translate ideals to action." (CAI Fundamental Values Project, 1999).

A lack of academic integrity is indicated by such behaviours as the following:

- Cheating on tests;
- Fraudulent submissions online;
- Plagiarism in papers submitted (including failure to cite and piecing together unattributed sources);
- Unauthorized resubmission of course work to a different course;
- Helping someone else cheat;
- Unauthorized collaboration;
- Fabrication of results or sources;
- Purchasing work and representing it as one's own.

Academic Integrity: Importance and Impact

Being at university means engaging with a variety of communities in the pursuit and sharing of knowledge and understanding in ways that are clear, respectful, efficient, and productive. University communities have established norms of academic integrity to ensure responsible, honest, and ethical behavior in the academic work of the university, which is best done when sources of ideas are properly and fully acknowledged and when responsibility for ideas is fully and accurately represented.

In the academic sphere, unacknowledged use of another's work or ideas is not only an offence against the community of scholars, it is also an obstacle to academic productivity. It may also be understood as fraud and may constitute an infringement of legal copyright.

A university is a place for fulfilling one's potential and challenging oneself, and this means rising to challenges rather than finding ways around them. The achievements in an individual's university studies can only be fairly evaluated quantitatively through true and honest representation of the actual learning done by the student. Equity in assessment for all students is ensured through fair representation of the efforts by each.

Acting with integrity at university constitutes a good set of practices for maintaining integrity in later life. Offences against academic integrity are therefore taken very seriously as part of the university's work in preparing students to serve, lead, and innovate in the world at large.

A university degree is a significant investment of an individual's, and the public's, time, energies, and resources in the future, and habits of academic integrity protect that investment by preserving the university's reputation and ensuring public confidence in higher education.

Students found guilty of plagiarism will suffer consequences ranging from a grade reduction, to failure in the course, to expulsion from the university. In addition, a formal letter documenting the offence will be filed in the Dean's Office, and this record of the offence will be retained in the Dean's Office for the duration of the student's academic career at Huron University College.

Statement on Academic Offences

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, as per the Academic Calendar:

http://www.westerncalendar.uwo.ca/PolicyPages.cfm?PolicyCategoryID=1&Command=showCategory&SelectedCalendar=Live&ArchiveID=#SubHeading_189 .

Turnitin.com

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<https://www.turnitin.com/>).

Computer-Marked Tests/Exams

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

Clickers

Personal Response Systems ("clickers") may be used in some classes. If clickers are to be used in a class, it is the responsibility of the student to ensure that the device is activated and functional. Students must see their instructor if they have any concerns about whether the clicker is

malfunctioning. Students must use only their own clicker. If clicker records are used to compute a portion of the course grade:

- the use of somebody else's clicker in class constitutes a scholastic offence
- the possession of a clicker belonging to another student will be interpreted as an attempt to commit a scholastic offence.

Academic Accommodation for Students With Disabilities

Students who require **special** accommodation for tests and/or other course components must make the appropriate arrangements with the Student Development Centre (SDC). Further details concerning policies and procedures may be found at: <http://academicsupport.uwo.ca/>.

Please review the full policy at,

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic%20Accommodation_disabilities.pdf.

Academic Consideration for Missed Work

Students who are seeking academic consideration for missed work during the semester may submit a self-reported absence form online provided that the absence is 48 hours or less and the other conditions specified in the Senate policy at

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic_Consideration_for_absences.pdf are met.

Students whose absences are expected to last longer than 48 hours, or where the other conditions detailed in the policy are not met (e.g., work is worth more than 30% of the final grade, the student has already used 2 self-reported absences, the absence is during the final exam period), may receive academic consideration by submitting a Student Medical Certificate (for illness) or other appropriate documentation (for compassionate grounds). The Student Medical Certificate is available online at

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

All students pursuing academic consideration, regardless of type, must contact their instructors no less than 24 hours following the end of the period of absence to clarify how they will be expected to fulfill the academic responsibilities missed during their absence. **Students are reminded that they should consider carefully the implications of postponing tests or midterm exams or delaying submission of work, and are encouraged to make appropriate decisions based on their specific circumstances.**

Students who have conditions for which academic accommodation is appropriate, such as disabilities or ongoing or chronic health conditions, should work with Accessible Education Services to determine appropriate forms of accommodation.

Requests for Academic Consideration Using the Self-Reported Absence Form

Students who experience an unexpected illness or injury or an extenuating circumstance (48 hours or less) that is sufficiently severe to temporarily render them unable to meet academic requirements (e.g., attending lectures or labs, writing tests or midterm exams, completing and submitting assignments, participating in presentations) should self-declare using the online Self-Reported Absence portal. This option should be used in situations where the student expects to resume academic responsibilities within 48 hours or less.

Please note the following conditions that are in place for self-reporting of medical or extenuating circumstances:

- Students will be allowed a **maximum of two self-reported absences** between September and April and one self-reported absence between May and August;
- Any absences in excess of the number designated in clause a above, regardless of duration, will require students to present a **Student Medical Certificate (SMC)**, signed by a licensed medical or mental health practitioner, detailing the duration and severity of illness, or appropriate documentation supporting extenuating circumstances to the Academic Counselling unit in their Faculty of registration no later than two business days after the date specified for resuming responsibilities.
- Self-reported absences will not be allowed for scheduled final examinations; for midterm examinations scheduled during the December examination period; or for final lab examinations scheduled during the final week of term.
- Self-reporting may not be used for assessments (e.g. midterm exams, tests, reports, presentations, or essays) worth more than 30% of any given course.
- Students must be in touch with their instructors **no later than 24 hours after the end of the period covered by the Self-Reported Absence form**, to clarify how they will be expected to fulfil the academic expectations they may have missed during the absence.

Please review the full policy at,

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_illness.pdf .

Policy on “Academic” Accommodation - Medical / Non-Medical Grounds

- (a) **Medical Grounds for assignments worth 10% or more of final grade: Go directly to Huron Support Services/ Academic Advising, or email huronsss@uwo.ca .**

University Senate policy, which can be found at,

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf , requires that all student requests for accommodation on medical grounds for assignments worth 10% or more of the final grade be made directly to the academic advising office of the home faculty (for Huron students, the “home faculty” is Huron), with supporting documentation in the form (minimally) of the Senate-approved Student Medical Certificate found at: https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf .

The documentation is submitted in confidence and will not be shown to instructors. The advisors will contact the instructor when the medical documentation is received, and will outline the severity and duration of the medical challenge as expressed on the Student Medical Certificate and in any other supporting documentation. The student will be informed that the instructor has been notified of the presence of medical documentation, and will be instructed to work as quickly as possible with the instructor on an agreement for accommodation.

The instructor will not normally deny accommodation where appropriate medical documentation is in place and where the duration it describes aligns with the due date(s) of assignment(s). Before denying a request for accommodation on medical grounds, the instructor will consult with the Dean. The instructor’s decision is appealable to the Dean.

- (b) **Accommodation on Medical Grounds for assignments worth less than 10% of final grade: Consult Instructor Directly**

When seeking accommodation on medical grounds for assignments worth less than 10% of the final course grade, the student should contact the instructor directly. The student need only share

broad outlines of the medical situation. The instructor **may** require the student to submit documentation to the academic advisors, in which case she or he will advise the student and inform the academic advisors to expect documentation. The instructor may not collect medical documentation. The advisors will contact the instructor when the medical documentation is received, and will outline the severity and duration of the medical challenge as expressed on the Student Medical Certificate and in any other supporting documentation. The student will be informed that the instructor has been notified of the presence of medical documentation, and will be instructed to work as quickly as possible with the instructor on an agreement for accommodation.

The instructor will not normally deny accommodation where appropriate medical documentation is in place and where the duration it describes aligns with the due date(s) of assignment(s). Before denying a request for accommodation on medical grounds, the instructor will consult with the Dean. The instructor's decision is appealable to the Dean.

(c) Non-Medical Grounds: Consult Huron Support Services/ Academic Advising

Where the grounds for seeking accommodation are not medical (e.g. varsity sports, religious, compassionate, bereavement) the student should contact an academic advisor directly. All accommodation requests must include a completed [Accommodation Request Form](#). Late penalties may apply at the discretion of the instructor.

Where a student seeks accommodation on non-medical grounds where confidentiality is a concern, the student should approach an academic advisor with any documentation available. The advisors will contact the instructor after the student's request is received, and will outline the severity and duration of the challenge without breaching confidence. The student will be informed that the instructor has been notified that significant circumstances are affecting or have affected the student's ability to complete work, and the student will be instructed to work as quickly as possible with the instructor on an agreement for accommodation. Before denying a request for accommodation where documentation has been submitted to an academic advisor, the instructor will consult with the Dean. The instructor's decision is appealable to the Dean.

Mental Health & Wellness Support at Huron and Western

University students may encounter setbacks from time to time that can impact academic performance. Huron offers a variety of services that are here to support your success and wellbeing. Please visit <https://huronatwestern.ca/student-life-campus/student-services/wellness-safety> for more information or contact staff directly:

Wellness Services: huronwellness@huron.uwo.ca

Community Safety Office: safety@huron.uwo.ca

Chaplaincy: gthorne@huron.uwo.ca

Additional supports for Health and Wellness may be found and accessed at Western through, www.uwo.ca/uwocom/mentalhealth/.

Important Dates & Directory

For a current and up-to-date list of important dates and campus directories, please visit:

- **Huron – Important Dates:** <https://huronuc.ca/important-dates-and-deadlines>
- **Academic Calendar & Sessional Dates:**
<http://www.westerncalendar.uwo.ca/SessionalDates.cfm>

- **Huron Directory – Faculty, Staff and Administration:**
<https://huronuc.ca/index.php/contact/contact-directory>
- **Western Directory – Faculty, Staff and Administration:**
<https://www.uwo.ca/directory.html>