POLITICAL SCIENCE 138D MARKET GOVERNANCE IN THE DIGITAL AGE

Spring 2024 Prof. Steven Vogel svogel@berkeley.edu Office Hours Wed 2-3 or by appt 768 Social Sciences Building

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COURSE DESCRIPTION

This course examines how governments, firms, and individuals interact to govern markets by surveying debates over specific substantive issues in the advanced industrial countries, especially the United States. Topics include labor regulation, antitrust policy, financial regulation, and intellectual property rights.

<u>Pre-requisite</u>: one economics course (such as Economics 1 or 2) and one political economy course (such as Political Science 126A or Political Economy 101) strongly recommended.

COURSE REQUIREMENTS

bCourses memos (8)	10%
Take-home essays (2)	20%
Class participation	20%
Group class presentation	10%
Final paper	40%

READING ASSIGNMENTS

The following books are recommended for purchase:

Acemoglu and Johnson, Power and Progress (2023)

Barma and Vogel, eds., The Political Economy Reader (2022)

Jacob Hacker et al., The American Political Economy (2022)

Lindsey and Teles, The Captured Economy (2017)

John McMillan, Reinventing the Bazaar: A Natural History of Markets (2001)

Thomas Philippon, The Great Reversal (2019)

Katharina Pistor, The Code of Capital (2019)

Posner and Weyl, Radical Markets (2018)

Steven Vogel, Marketcraft: How Governments Make Markets Work (2018)

All required readings are available on the bCourses site.

Course Introduction (1/17)

Recommended:

Barma and Vogel, eds., The Political Economy Reader (2008), 1-23.

Steven Vogel, Marketcraft (2018), Chapter 1 (1-14).

Theories of Market Governance (1/22 and 1/24)

Barma and Vogel, eds., *The Political Economy Reader* (2008), 1-23, 109-112, 145-75, 243-301. Steven Vogel, *Marketcraft* (2018), Chapter 1 (1-14).

The U.S. Case (1/29 and 1/31)

Steven Vogel, *Marketcraft* (2018), Chapter 3 Introduction and Postwar Model, and Chapter 5 from Policy to end (43-51, 138-50).

Marc Allen Eisner, *The American Political Economy* (2013), Chapter 2 (17-39).

Introduction and Chapter 2 (Rahman and Thelen) in Hacker, Hertel-Fernandez, Pierson, and Thelen, eds., *The American Political Economy* (2022), 1-48, 76-102.

The Digital Economy (2/5 and 2/7)

Steven Vogel, *Marketcraft* (2018), Chapter 3 The Marketcraft of the Information Revolution (65-69).

William Janeway, "The Forgotten Origins of Silicon Valley," *Project Syndicate*, April 15, 2022.

Kenney and Zysman, "The Rise of the Platform Economy," *Issues in Science and Technology* (Spring 2016).

Rahman and Thelen, "The Rise of the Platform Business Model and the Transformation of Twenty-First-Century Capitalism," *Politics & Society* (2019), 177-204.

Katharina Pistor, *The Code of Capital* (2019), Chapter 8 (183-204).

Posner and Weyl, Radical Markets (2018), Chapter 5 (205-49).

"Will Web3 Reinvent the Internet Business?," Economist, January 29, 2022.

The Attention Economy (2/12)

Shoshana Zuboff, "You Are Now Remotely Controlled," New York Times, January 24, 2020.

Lexie Kane, "The Attention Economy." Nielsen Norman Group, June 30, 2019.

Nir Eqal, Hooked: How to Build Habit-Forming Products (2014), Introduction, Chapters 1-2.

Artificial Intelligence (2/14 and 2/21)

Acemoglu and Johnson, Power and Progress (2023), 297-338.

Coby McDonald, "Ken Goldberg Isn't Scared of Artificial Intelligence," *California Magazine*, November 30, 2023.

Alex Engler, "The EU and US Diverge on AI Regulation: A Transatlantic Comparison and Steps to Alignment," Brookings, April 25, 2023.

The White House, "Fact Sheet: President Biden Issues Executive Order on Safe, Secure, and Trustworthy Artificial Intelligence," October 30, 2023.

Tyson and Zysman, "Automation, AI & Work," Daedalus (Spring 2022), 256-71.

Sitaraman and Narechania, "Antimonopoly Tools for Regulating Artificial Intelligence," Vanderbilt Policy Accelerator (2023).

Loukides and O'Reilly, "AI's Copyright Problem is Fixable," *Project Syndicate*, December 8, 2023.

- Iason Gabriel, "Toward a Theory of Justice for Artificial Intelligence," *Daedalus* (Spring 2022), 218-31.
- Kelly Born, "Will Generative AI Make or Break Democracy?," *Project Syndicate*, August 20, 2023.

Labor Markets (2/26 and 2/28)

- Steven Vogel, *Marketcraft* (2018), Chapter 2 Labor Markets and Chapter 3 Labor Market Reform (28-31, 55-57).
- Deakin and Njoya, "The Legal Framework of Employment Relations" (2007).
- Suresh Naidu, "Labor Market Power in the American Political Economy," in Hacker, Hertel-Fernandez, Pierson, and Thelen, eds., *The American Political Economy* (2022), 295-320.
- Thomas Philippon, *The Great Reversal* (2019), Chapter 15 (279-85).
- Koutsimpogiorgos et al., "Conceptualizing the Gig Economy and Its Regulatory Problems" *Policy & Internet* (May 2020), 525-45.
- Veena Dubal, "The House Always Wins: The Algorithmic Gamblification of Work," *Law and Political Economy (LPE) Blog*, January 23, 2023.

Antitrust Policy (3/4 and 3/6)

- Steven Vogel, *Marketcraft* (2018), Chapter 2 Antitrust, Chapter 3 Antitrust Reform (31-33, 57-58).
- Thomas Philippon, *The Great Reversal* (2019), Preface, Chapters 1-3, 13-14, Conclusion (vii-xii, 13-61, 240-78, 287-97).
- Lina Khan, "Sources of Tech Platform Power," *Georgetown Law Technology Review* (2018), 325–34.
- Carl Shapiro, "Antitrust in a Time of Populism," *International Journal of Industrial Organization* (November 2018), 714-48 [OK to skim 721-37].
- Federal Trade Commission, "Policy Statement Regarding the Scope of Unfair Methods of Competition," November 10, 2022. [OK to skim.]
- Federal Trade Commission, "FTC and DOJ Seek Comment on Draft Merger Guidelines," July 19, 2023.
- View John Oliver, "Corporate Consolidation," Last Week Tonight, September 24, 2017.

Sector-Specific Regulation: Airlines, Telecommunications, and Electricity (3/11 and 3/13)

- Steven Vogel, *Marketcraft* (2018), Chapter 2 Sector-Specific Regulation, Chapter 3 Regulatory Reform (33-36, 59-62).
- Marc Allen Eisner, "Markets in the Shadow of the State: An Appraisal of Deregulation and Implications for Future Research," in Balleisen and Moss, eds., *Governments and Markets* (2010), 512-37.
- Alfred Kahn, "Airline Deregulation," Library of Economics and Liberty.
- Marshall Steinbaum, "How Airlines Explain Our Screwed Up Economy," *Washington Monthly*, June 4, 2018.
- Hepner and McGee, "Reregulate," ProMarket, June 3, 2023.
- Jackson Nichols, "Is It Time to Re-Fuel Airline Regulation?," *The Regulatory Review*, July 17, 2023.
- <u>View</u> "Will Buttigieg Crack Down on Airline Chaos?," YouTube (32 min.).
- Steven Vogel, Freer Markets, More Rules (1996), 26-31, 217-23.
- Susan Crawford, Captive Audience (2013), Chapter 14 (254-70).

Sarah Leonard, "Free the Internet," *The New Republic* (October 2022), 60-67.

View John Oliver, "Net Neutrality," Last Week Tonight, June 1, 2014 (13 min.).

Morgan Ricks et al., Networks, Platforms, and Utilities (2022), 647-52, 684-91, 697-701, 710-18.

Vogel and Vogel, "The Texas Power Failure: How One Market Model Discovered Its Natural Limits," *ProMarket*, March 25, 2021.

Yanis Varoufakis, "Time to Blow Up Electricity Markets," Project Syndicate, August 29, 2022.

William Boyd, "Energy Price Shocks and the Failures of Neoliberalism," *Law and Political Economy Blog*, December 1, 1022.

Financial Regulation (3/18 and 3/20)

Steven Vogel, *Marketcraft* (2018), Chapter 2 The Banking System and Capital Markets and Chapter 3 Financial Reform and The Marketcraft of the Global Financial Crisis (23-26, 51-53, 69-76).

Chapters 1 (Braun and Koddenbrock) and 12 (Pistor) in Braun and Koddenbrock, eds. *Capital Claims: Power and Global Finance* (2023), 1-30, 251-63.

Thomas Philippon, *The Great Reversal* (2019), Chapter 11 (207-22).

Katharina Pistor, *The Code of Capital* (2019), Chapter 4 (77-107).

Barry Eichengreen, "Origins and Regulatory Consequences of the Subprime Crisis," in Balleisen and Moss, eds., *Governments and Markets* (2010), 419-442.

Trevor Jackson, "The Price of Crypto," New York Review of Books, June 8, 2023.

Corporate Governance (4/1 and 4/3)

Steven Vogel, *Marketcraft* (2018), Chapter 2 The Corporation, Accounting, and Corporate Governance, and Chapter 3 Corporate Governance Reform (17-23, 26-28, 53-55).

John McMillan, Reinventing the Bazaar (2001), Chapter 13 (167-81).

Veron, Autret, and Calichon, *Smoke & Mirrors, Inc.: Accounting for Capitalism* (2006), Introduction, Chapters 1 and 3 (1-27, 54-92).

Gourevitch and Shinn, *Political Power and Corporate Control* (2005), Chapters 1 and 4 (1-14, 57-94).

[Note: read Veron, Autret, and Calichon or Gourevitch and Shinn.]

Katharina Pistor, *The Code of Capital* (2019), Chapter 3 (47-76).

Benjamin Braun, "Asset Manager Capitalism as a Corporate Governance Regime," in Hacker, Hertel-Fernandez, Pierson, and Thelen, eds., *The American Political Economy* (2022), 270-94.

William Lazonick, "The Curse of Stock Buybacks," The American Prospect (Summer 2018).

Intellectual Property Rights (4/8 and 4/10)

Steven Vogel, *Marketcraft* (2018), Chapter 2 Intellectual Property Rights, Chapter 3 Intellectual Property Rights (36-38, 62-65).

John McMillan, Reinventing the Bazaar (2001), Chapters 3, 9 (27-40, 103-118).

Herman Mark Schwartz, "Mo' Patents, Mo' Problems: Corporate Strategy, Structure, and Profitability in America's Political Economy," in Hacker, Hertel-Fernandez, Pierson, and Thelen, eds., *The American Political Economy* (2022), 247-69.

Katharina Pistor, *The Code of Capital* (2019), Chapter 5 (108-31).

Rochelle Dreyfuss, "Does IP Need IP? Accommodating Intellectual Production Outside the Intellectual Property Paradigm," *Cardozo Law Review* (2010), 1437-73.

Erik Peinert, "Intellectual Property and the Fissured Economy," *American Affairs* (Summer 2023).

Fabricating Markets (4/15 and 4/17)

Steven Vogel, Marketcraft (2018), Chapter 2 Fabricated Markets (38-42).

John McMillan, Reinventing the Bazaar (2001), Chapters 7, 14 (75-88, 182-95).

Alvin Roth, Who Gets What – and Why (2015), 3-14.

William Boyd, "The Politics of Price Making: Why LPE Needs to Engage with Market Design," *Law and Political Economy Blog*, January 20, 2021.

Francesco Guala, "Building Economic Machines: The FCC Auctions," *Studies in History and Philosophy of Science* (2001), 453-77. [OK to skim.]

Cullenward and Victor, Making Climate Policy Work (2021), 1-25.

Posner and Weyl, Radical Markets (2018), Preface, Chapter 1 (xiii-xxii, 30-79).

Market Governance and Inequality (4/22 and 4/24)

Heather Boushey, *Unbound* (2019), Chapters 2 and 4 (59-87, 114-38).

Destin Jenkins, The Bonds of Inequality (2021), 1-18.

Mehrsa Baradaran, The Color of Money (2017), 1-9.

Lindsey and Teles, *The Captured Economy* (2017), Chapters 1, 2, 5, 6 (1-34, 90-126).

Optional Final Paper Workshop (4/29)

No class on 5/1.

bCOURSES READING MEMOS

Write a short (150 words <u>maximum</u>) memo on the week's readings and post it under the appropriate topic on the bCourses site by 11 PM Sunday (or 11PM Tuesday for the 2/14 reading only) for the first two weeks of the course and then for any six other weeks that readings are assigned during the semester. The memos may take a variety of forms: 1) a critique of one or more of the readings, 2) a comparison/ contrast of two or more authors, 3) a proposal of a topic for class discussion. Feel free to experiment. We will discuss some of the memos in class.

OPEN DISCUSSION MEMOS

You may post an open discussion memo (under Open Discussion Forum) related to the class at any time. These memos may be any length, and they do not have to relate to the reading of the moment. You might post a link to a news article, report on a public lecture on campus, or present a position on a policy debate. These memos are not required, but they do count as one form of class participation.

GROUP PRESENTATION

Submit your top two choices for your topic for this assignment in class on January 22. Choose a topic from the list below or propose something else related to the course. We will then place you into groups of 2-5 students with interest in a similar topic. We will give the groups time in class to start planning their presentations, and to refine their topics as needed. The presentations will be scheduled according to the topic, beginning with The Digital Economy on 2/5 and ending with Market Governance and Inequality on 4/24. Groups of 2 will have 8 minutes maximum; groups of 3 will have 11 minutes; groups of 4 will have 14 minutes; and groups of 5 will have 17 minutes. Post slides under Discussions on the bCourses site by 11 PM the evening before the appropriate class session. Please restrict the PowerPoint to four slides per person maximum. For the presentation, identify the key facts on the topic; describe the most important scholarly and/or policy debates; and offer your own position. You may use this assignment as a building block for your research paper if you wish.

FIRST SHORT PAPER (due via Assignments on bCourses by 5 PM on 2/23)

Write an essay (1000 words maximum) on the following question: "What is distinctive about the US approach to governing the digital economy?" In your essay, make sure to characterize US political and market institutions and to give specific examples. Incorporate at least one reading each from the following course segments: Theories of Market Governance, The US Case, The Digital Economy, The Attention Economy, and Artificial Intelligence. Also cite at least one class session (lecture or discussion) and at least one student presentation.

SECOND SHORT PAPER (due via Assignments on bCourses by 5 PM on 4/5)

The prompt will be posted in late February.

RESEARCH PAPER

Write a 4000-5000 word paper (including notes) on a topic related to this course. See the list of topics below for ideas. Also check out the book list below and the Supplementary Readings on the bCourses home page. You should consult with one of the instructors or both about your topic early in the semester. For the proposal, make sure to identify your primary question and tentative argument, and consider how you can support your case with evidence. For the outline, include your thesis statement plus any sub-arguments.

Make sure to present an argument, and organize the paper around that argument. We recommend that you select one of the two following types of argument: 1) Focus on the <u>causes</u> of a particular policy. For example, why is European regulation of big tech tougher than US regulation? Or: Why did the US shift from a managerial model to a shareholder model of corporate governance? 2) Focus on the <u>consequences</u> of a particular policy. For example: Why does US corporate governance foster higher CEO pay than Japanese corporate governance? Or: What would be the optimal level of patent protection? We will be discussing different types of arguments in class. Make sure to incorporate course readings and themes into your paper.

One-paragraph proposal due by 5 PM March 22; outline by 5 PM April 19; final paper by 5 PM May 7 – all via Assignments on bCourses.

KEEPING UP WITH THE NEWS

In addition to the assigned readings for each week, you should keep up with current events by reading at least one quality newspaper and one news magazine on a regular basis, either in print or online. You may also be asked to read news articles on bCourses or to briefly review a topic on the web to prepare for class discussion.

CLASS ATTENDANCE

You are expected to attend all classes for the full period. You are allowed two unexcused absences during the semester without penalty, and a maximum of four unexcused absences to get credit for the course. You must post an extra reading memo (about 100 words) for any missed classes within two days of the missed class via email to the instructors, and this memo will not count toward your reading memo total. The memo should respond to one or more of the posted memos for that class session. Excused absences will generally be granted for illness or academic conflicts but not for personal travel or work schedules. If you believe an excused absence is justified, please fill out the excused absence form on the bCourses home page form and the instructors will review it.

CLASS PARTICIPATION

Class participation includes attendance, class discussions, small group exercises, debates, peer reviews, open discussion memos, and office hours. The evaluation will be holistic in the sense that students can compensate for weaknesses in one area (e.g. full class discussions) with strengths in others (e.g. small group exercises). For some class sessions, sub-groups will be given particular assignments, such as to focus on certain readings or to look into a particular topic. In some cases, this may include a small amount of Internet research beyond what is listed on the syllabus. Make sure to check announcements for these assignments.

LATE PAPERS

Please contact the GSI as early as possible to request extensions when needed. For late papers without an extension: 1/3 grade (e.g. $B \rightarrow B$ -) penalty after one-hour grace period and 1/3 grade penalty each day after that. No credit (0) after two weeks for the short papers; no credit after 5/11 for the final paper.

GRADING PROCEDURES

We use the following scale:

A	95
A-	92
B+	88
В	85
B-	82
C+	78
C	75
C-	72
D	65
F	55
No credit	0

That means that final course grades will be assigned as follows:

A	93.5 and above
A-	90 and above
B+	86.5 and above
В	83.5 and above
B-	80 and above
C+	76.5 and above
C	73.5 and above
C-	70 and above
D	60 and above
F	less than 60

PRINCIPLES OF COMMUNITY

In this class we adhere to the Berkeley Principles of Community, found here: http://diversity.berkeley.edu/principles-community.

ACADEMIC DISHONESTY

The student community at UC Berkeley has adopted the following Honor Code: "As a member of the UC Berkeley community, I act with honesty, integrity, and respect for others."

There will be no tolerance of academic dishonesty. Academic dishonesty will result in a grade penalty, such as a failing grade for the course, plus a referral to the Center for Student Conduct. We expect all students to be familiar with campus policies. Academic dishonesty includes cheating, plagiarism, unauthorized collaboration, falsifying academic records, and any other act designed to avoid participating honestly in the learning process. That includes providing false or misleading information to receive an extension on an assignment, or the submission of the same material for two different courses without permission. See also: http://gsi.berkeley.edu/teachingguide/misconduct/index.html.

DISABLED STUDENTS' PROGRAM

Students with DSP accommodations should submit an accommodation letter and/or notify the instructors at the beginning of the semester. If an unexpected personal or medical challenge interferes with your ability to complete assignments and/or attend class, please let us know as soon as possible.

CLASS PRESENTATION AND/OR PAPER TOPICS

The Digital Economy

The history of the Internet

Internet commerce, business-to-consumer or business-to-business

The Cloud

The platform economy (Google, Amazon, Facebook, Apple)

Cybersecurity

Data privacy/ regulation

The (European) General Data Protection Regulation (GDPR)

European Digital Services Act (DSA), Digital Markets Act (DMA)

Election interference

Blockchain technology, Web3, decentralized autonomous organizations (DAOs)

US industrial and technology policy under the Biden administration

Social media content moderation

The Attention Economy

The attention economy

Surveillance capitalism

Artificial Intelligence

What is artificial intelligence?

Artificial intelligence and the future of work

AI: the regulatory issues

European Union AI regulation

Biden executive order on AI

National variations in AI regulation

AI and copyright

New York Times vs OpenAI and Microsoft

Labor Markets

The decline of unions

Labor market reforms (various countries)

"Right-to-work" laws, no compete clauses, or mandatory arbitration

Recent Supreme Court cases

Labor in the "gig" economy (Uber)

Workplace surveillance

US labor policy under the Biden administration

National variations in labor market governance

Antitrust Policy

National variations in antitrust policy

Big tech and antitrust policy (Google, Amazon, Facebook)

US antitrust policy under the Biden administration

FTC anti-competitive practices guidelines

FTC merger guidelines

Google cases (US and/or Europe)

Merger cases

Antitrust policy and supply chain resiliency

Antitrust/competition and inflation

Sector-Specific Regulation

Airline regulation

Electricity regulation (or the California energy crisis, or comparisons by region)

Telecommunications regulation (or a subtopic)

Net neutrality

The Trump Administration deregulation program

The Biden administration regulatory review (OIRA)

National variations in sector-specific regulation

Financial Regulation

The global financial crisis

The Dodd-Frank Bill and/or revisions

Financial reforms in other countries

Regulating electronic exchanges

Crypto-currencies/ regulation

Consumer finance regulation (the CFPB, payday lending)

Bankruptcy law/ regulation

Asset management

Private equity

Corporate Governance

The Silicon Valley finance model

Fair value/ mark-to-market accounting

Harmonizing international accounting standards

Corporate governance reform in the United States, other countries

Independent directors, executive pay, share buybacks, or stock options

Minority shareholder rights, proxy voting

Environmental, Social and Governance (ESG) disclosures, indexes, funds

Intellectual property rights

The patent thicket, patent trolls, or patent reform

Copyrights for films or music in the digital age

Pharmaceutical patents/ drug prices

Pharmaceutical/vaccine patents and Covid-19

Fabricating Markets

Spectrum auctions

Cap-and-trade schemes and other market governance measures to mitigate climate change Fabricated financial markets (e.g. markets for mortgage-backed securities)

Social impact bonds, social impact markets, local currencies

Matching markets for human organs, schools, medical residencies, etc.

Obamacare health care markets

Market Governance and Inequality

Market governance and racial inequality
Occupational licensing
Land use/ housing regulation
Labor markets and inequality
Antitrust and inequality
Finance and inequality
Corporate governance and inequality
Intellectual property rights and inequality
Ethical issues in the digital era (various)

REFERENCE BIBLIOGRAPHY

These books may help you with the group presentation and/or the final paper. Groups may incorporate literature reviews or book reviews into their presentations as appropriate.

The U.S. Case

- Hacker and Pierson, Winner-Take-All Politics: How Washington Made the Rich Richer and Turned Its Back on the Middle Class (2010)
- Monica Prasad, The Land of Too Much: American Abundance and the Paradox of Poverty (2012)
- Hacker and Pierson, American Amnesia: How the War on Government Led Us to Forget What Made America Prosper (2016)

The Digital Economy

- Brown and Marsden, Regulating Code: Good Governance and Better Regulation in the Information Age (2013)
- Shane Greenstein, How the Internet Became Commercial: Innovation, Privatization, and the Birth of a New Network (2015)
- Cathy O'Neil, Weapons of Math Destruction: How Big Data Increases Inequality and Threatens Democracy (2016)
- Tarleton Gillespie, Custodians of the Internet: Platforms, Content Moderation, and the Hidden Decisions the Shape Social Media (2021)
- Vili Lehdonvirta, Cloud Empires: How Digital Platforms Are Overtaking the State and How We Can Regain Control (2022)
- Anu Bradford, Digital Empires: The Global Battle to Regulate Technology (2023)
- Acemoglu and Johnson, *Power and Progress: Our 1000-Year Struggle Over Technology & Prosperity* (2023)

The Attention Economy

- Davenport and Beck, *The Attention Economy: Understanding the New Currency of Business* (2002)
- Tim Wu, The Attention Merchants: The Epic Scramble to Get Inside Our Heads (2016)
- James Williams, Stand out of Our Light: Freedom and Resistance in the Attention Economy (2018)
- Shoshana Zuboff, The Age of Surveillance Capitalism (2019)
- Tim Hwang, Subprime Attention Crisis: Advertising and the Time Bomb at the Heart of the Internet (2020)

Artificial Intelligence

- Pedro Domingos, The Master Algorithm: How the Quest for the Ultimate Learning Machine Will Remake Our World (2015)
- Brynjolfsson and McAfee, *The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies* (2016)
- Daedalus special issue on AI & Society (Spring 2022).

Labor Markets

Freeman and Wedoff, What Do Unions Do? (1984)

Jake Rosenfeld, What Unions No Longer Do (2014)

Elizabeth Anderson, *Private Government: How Employers Rule Our Lives (And Why We Don't Talk About It)* (2017)

David Weil, The Fissured Workplace: Why Work Became So Bad for So Many and What Can Be Done to Improve It (2017)

Sanford Jacoby, Labor in the Age of Finance: Pensions, Politics, and Corporations from Deindustrialiation to Dodd-Frank (2021)

Jake Rosenfeld, You're Paid What You're Worth, And Other Myths of the Modern Economy (2021)

Dukes and Streeck, *Democracy At Work: Contract, Status and Post-Industrial Justice* (2022) Ferreras, Battilana, and Méda, *Democratizing Work: The Case for Reorganizing the Economy* (2022)

Brishen Rogers, Data and Democracy at Work: Advanced Information Technologies, Labor Law, and the New Working Class (2023)

Antitrust Policy

Herbert Hovenkamp, The Antitrust Enterprise: Principle and Execution (2008)

Gary Reback, Free the Market: Why Only Government Can Keep the Marketplace Competitive (2009)

Barry Lynn, Cornered: The New Monopoly Capitalism and the Economics of Destruction (2010) Bernard Harcourt, The Illusion of Free Markets: Punishment and the Myth of Natural Order (2011)

Matt Stoller, Goliath: The 100-Year War Between Monopoly Power and Democracy (2019) Zephyr Teachout, Break 'Em Up: Recovering Our Freedom from Big Ag, Big Tech, and Big Money (2020)

Richard Gilbert, Innovation Matters: Competition Policy for the High-Tech Economy (2022) Fishkin and Forbath, The Anti-Oligarchy Constitution: Reconstructing the Economic Foundations of American Democracy (2022)

Elizabeth Popp Berman, *Thinking Like an Economist: Equality in U.S. Public Policy* (2022) Sohrab Ahmari, *Tyranny, Inc.: How Private Power Crushed American Liberty – and What to Do About It* (2023).

Sector-Specific Regulation

Derthick and Quirk, The Politics of Deregulation (1985)

Steven Vogel, Freer Markets, More Rules: Regulatory Reform in the Advanced Industrial Countries (1996)

Tim Wu, The Master Switch: The Rise and Fall of Information Empires (2011)

Susan Crawford, Captive Audience: The Telecom Industry and Monopoly Power in the New Gilded Age (2013)

Neuchterlein and Weiser, Digital Crossroads: Telecommunications Law and Policy in the Internet Age (2013)

Ricks et al., Networks, Platforms, and Utilities: Law and Policy (2022)

Ganesh Sitaraman, Why Flying is Miserable, and How to Fix It (2023)

Financial Regulation

Greta Krippner, Capitalizing on Crisis: The Political Origins of the Rise of Finance (2011)

Wendy Brown, Undoing the Demos: Neoliberalism's Stealth Revolution (2015)

Karthick Ramanna, *Political Standards: Corporate Interest, Ideology, and Leadership in the Shaping of Accounting Rules for the Market Economy* (2015)

Morgan Ricks, The Money Problem: Rethinking Financial Regulation (2016)

Walter Mattli, Darkness By Design: The Hidden Power of Global Capital Markets (2019)

Eswar Prasad, *The Future of Money: How the Digital Revolution Is Transforming Currencies and Finance* (2021)

Howarth and James, Bank Politics: Structural Reform in Comparative Perspective (2022)

Andrea Binder, Offshore Finance and State Power (2023)

Martin Daunton, The Economic Government of the World: 1933-2023 (2023)

Zeke Faux, Number Go Up: Inside Crypto's Wild Rise and Staggering Fall (2023)

Corporate Governance

Neil Fligstein, The Transformation of Corporate Control (1993)

Neil Fligstein, The Architecture of Markets: An Economic Sociology of Twenty-First Century Capitalist Societies (2001)

David Moss, When All Else Fails: Government as the Ultimate Risk Manager (2002)

John Cioffi, Public Law and Private Power: Corporate Governance Reform in the Age of Finance Capitalism (2010)

Pepper Culpepper, Quiet Politics and Business Power: Corporate Control in Europe and Japan (2011)

Adam Winkler, We the Corporations: How American Businesses Won Their Civil Rights (2018) Hayden and Bodie, Reconstructing the Corporation: From Shareholder Primacy to Shared Governance (2020)

William Magnuson, For Profit: A History of Corporations (2022)

Richard Langlois, *The Corporation and the Twentieth Century: The History of American Business Enterprise* (2023)

Brett Christophers, Our Lives in Their Portfolios: Why Asset Managers Own the World (2023) John Coates, The Problem of Twelve: When a Few Financial Institutions Control Everything (2023)

Intellectual Property Rights

Lawrence Lessig, The Future of Ideas: The Fate of the Commons in a Connected World (2001) Bessen and Meurer, Patent Failure: How Judges, Bureaucrats, and Lawyers Put Innovators at Risk (2009)

Yochai Benkler, The Penguin and the Leviathan: How Cooperation Triumphs Over Self-Interest (2011)

William Patry, How to Fix Copyright (2011)

Brett Christophers, The Great Leveler: Capitalism and Competition in the Court of Law (2016)

Fabricating Markets

Debra Satz, Why Some Things Should Not Be for Sale: The Moral Limits of Markets (2010)

Michael Sandel, What Money Can't Buy: The Moral Limits of Markets (2012)

Alvin Roth, Who Gets What – and Why (2015)

Cullenward and Victor, Making Climate Policy Work (2021).

Market Governance and Inequality

Mehrsa Baradaran, How the Other Half Banks: Exclusion, Exploitation, and the Threat to Democracy (2015)

Thomas Piketty, Capital in the Twenty-First Century (2017)

Mehrsa Baradaran, The Color of Money: Black Banks and the Racial Wealth Gap (2017)

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