



## **SUMMER PROGRAMS 2026**

### **CORE-195: PHILOSOPHY OF ECONOMIC MARKETS, MONEY AND PROPERTY**

**Units: 3**

#### **Summer 2026: Monday-Friday 9am-3:30pm**

June 22 to July 17, 2026

**No Class:**

Monday, June 22, 2026

Friday, June 19, 2026

Friday, July 3, 2026

Friday, July 17, 2026

**Location:** DMC 100

**Instructor: Antonio Maria Cleani**

**Office:** MHP B5C

**Office Hours:** TBC

**Contact Info:** [cleani@usc.edu](mailto:cleani@usc.edu)

**Teaching Assistant: Ben Andrew**

**Office:** MHP B5A

**Office Hours:** TBC

**Contact Info:** [bandrew@usc.edu](mailto:bandrew@usc.edu)

**IT Help: USC Provost Help Desk**

**Contact Info:** [helpdesk@provost.usc.edu](mailto:helpdesk@provost.usc.edu)

### **Course Description**

Have you ever wondered what it would be like to design your own society? Would you give everyone the right to vote, only to a select few, or not have elections at all? Would you place any limitations on what goods can be for sale? Would you allow private ownership, or centralize all property to the State? Would you embrace higher productivity at the cost of rampant inequality? How much free speech would you tolerate?

In this course, you'll get the chance to do exactly that. The course will begin with a run of SIMSOC, a multi-day simulated society tabletop role-playing game. You and your classmates will find yourself in an institutionless world where survival is a struggle, and tasked with creating and maintaining your own social, political, and economic system. This simulation is designed to surface real problems—about property, cooperation, fairness, and power—that will guide the rest of the course.

Afterward, we step back and study the ideas needed to make sense of what you experienced. We'll explore theories of property, the structure and limits of markets, paradoxes surrounding voting rules, and major approaches in political philosophy like utilitarianism and contractualism. Along the way, we'll use tools from

decision theory, game theory, social choice theory, and other formal models to better understand how individuals and institutions interact.

At the end of the course, we will return to SIMSOC for a second run. You will find yourself in exactly the same circumstances you did the first time around, except now you'll have experience and knowledge by your side. Again, you'll be asked to establish and maintain your own society—this time applying what you've learned from the course and past mistakes the first time around.

## Learning Objectives

By the end of the course, students will be able to:

- Analyze real-world decision problems through the lenses of formal frameworks employed in philosophy, economics, and political science;
- Critically articulate their opinions on ethical issues we encounter in our daily market interactions;
- Apply philosophical theories from political philosophy to design and maintain a simulated society
- Solve simple mathematical problems in probability theory, decision theory, game theory, and social choice theory.
- Give effective presentations summarizing the main claims and arguments of contemporary philosophical essays;
- Write clear, concise, and persuasive argumentative essays approaching college-level quality.

## Course Notes

This is a highly interactive course, where a lot of the content will be illustrated and practiced by means of both competitive and collaborative games. Because of this, the course is in-person, though a supplementary electronic learning environment (Brightspace) will be used. Copies of handouts distributed in class and selected readings will be made available on Brightspace. You will receive a final letter grade for this course.

## Technological Proficiency and Hardware/Software Required

A laptop or similar device is required to complete some assignments. If you do not have one, you can borrow one using the [USC Computing Center Laptop Loaner Program](#). Be sure to also check out [Zoom information for students](#), [Brightspace help for students](#), and [Software available to USC Campus](#).

## Required Readings and Supplementary Materials

Required readings consist of a combination of book chapters and journal articles. At the beginning of the course, you will receive two physical books:

- Martin Peterson, *An Introduction to Decision Theory*. Cambridge University Press, 2017
- William A. Gamson, *SIMSOC: Simulated Society, Participant Manual*. Fifth Edition. Free Press, 2000

Many of the required readings will come from these books. Other required readings will be distributed digitally through Brightspace. Supplementary readings include handouts and lecture notes, which will be provided in paper form and/or digitally through Brightspace.

## Description and Assessment of Assignments

There are four classes of assignments:

1. **Daily quizzes.** You will complete daily quizzes on the required reading for the day (except for the first day of class) if there is any. Quizzes will generally consist of comprehension questions on the

required reading and simple problem sets in which you will apply concepts from the required reading.

2. **Games.** We will play several games in class illustrating concepts from the course. Some of these games will be cooperative, others competitive. The course will begin and end with two, multiple-day runs of SIMSOC, a game where you get to design and maintain your own society. Your performance in these games *can* affect your grade, so take them seriously!
3. **Three essays.** At the end of weeks 1 and 4, you will be asked to turn in a short essay reflecting on your experience playing SIMSOC. Prompts will be provided, and the last essay will ask you to explicitly connect your experience to issues encountered while playing the game. At the end of week 3, you will be asked to turn in a short argumentative essay responding to a prompt about a topic covered in weeks 2-3. This will look more like a traditional philosophical essay.

You will receive a score out of 100 points for each of these assignments.

## Participation

You will receive a score out of 100 points for participation. Here are some ways you can improve your participation score:

- Regularly attend class;
- Actually play the in-class games;
- Ask questions and make comments in class;
- Email comments or questions to instructors;
- Attend office hours.

I encourage you to attend office hours at least once, even if you don't have any particular question about content or grading.

## Grading Breakdown

You will receive both a *provisional grade* and a *final grade*. Your *provisional grade* is based on your performance on assignments other than games and on your participation score. Your *final grade* takes into account your performance on games.

Your provisional grade is calculated via the following weighted average:

**Table 1 Grading Breakdown**

| Assessment Tool (assignments) | Points   | % of Grade |
|-------------------------------|----------|------------|
| Quizzes                       | 100 each | 40%        |
| SIMSOC Reflection Essays      | 100 each | 30%        |
| Argumentative Essay           | 100      | 20%        |
| Participation                 | 100      | 10%        |
| <b>TOTAL</b>                  |          | 100%       |

This score will be turned into a letter grade using the grading scale below.

Your final grade is calculated as follows. If your *average game score* exceeds 75 points, then your final grade is your letter grade plus one grade increment. Otherwise, your final grade equals your provisional grade.

To illustrate, suppose your provisional grade is B+. If your average game score is above the threshold, then your final grade will be A-. Otherwise, your final grade will be B+. Your game score can only improve your grade, never hurt it.

## Grading Scale

Course final grades will be determined using the following scale:

**Table 2 Course Grading Scale**

| Letter grade | Corresponding numerical point range |
|--------------|-------------------------------------|
| A            | 95-100                              |
| A-           | 90-94                               |
| B+           | 87-89                               |
| B            | 83-86                               |
| B-           | 80-82                               |
| C+           | 77-79                               |
| C            | 73-76                               |
| C-           | 70-72                               |
| D+           | 67-69                               |
| D            | 63-66                               |
| D-           | 60-62                               |
| F            | 59 and below                        |

## Assignment Submission Policy

Quizzes are submitted in paper form in class. Presentations are delivered orally in class. Slides or handouts should be used, which should be submitted on Brightspace. Essays should be written electronically and submitted by sharing the document *and its version history* with the instructors. Google Docs has shareable and easy to configure version control.

## Grading Timeline

Students will receive grades for presentations immediately after completion. Students will receive grades for quizzes within 3 instructional days. Students will receive grades for essays within a week.

## Course Specific Policies

Laptops should not be used in class unless directed by the instructors. Smartphones should be turned off or silent and out of sight at all times.

## Classroom norms

During in-class discussion, you should observe the following norms.

### Norms of respect

1. Be nice.
2. Don't interrupt.
3. Don't present objections as flat dismissals (leave open the possibility that there's a response).
4. Don't be incredulous.
5. Don't roll your eyes, make faces, laugh at a participant, etc, especially to others on the side.
6. Acknowledge your interlocutor's insights.
7. Object to theses, not to people.

### Norms of constructiveness

1. Objections are fine, but it's also always OK to be constructive, building on a speaker's project or strengthening their position. Even objections can often be cast in a constructive way.
2. Even when an objection is destructive with respect to a position, it often helps to find a positive insight suggested by the objection.

3. If you find yourself thinking that the project is worthless and there is nothing to be learned from it, think twice before asking your question.
4. It's OK to question the presuppositions of a project or an area, but discussions in which these questions dominate can be unhelpful.
5. You don't need to keep pressing the same objection (individually or collectively) until the speaker says uncle.
6. Remember that philosophy isn't a zero-sum game. (Related version: philosophy isn't Fight Club.)

Norms of inclusiveness:

1. Don't dominate the discussion.
2. Raise one question per question (follow-ups are OK, but questions on different topics go to the back of the queue).
3. Try not to let your question (or your answer) run on forever.
4. Acknowledge points made by previous questioners.
5. It's OK to ask a question that you think may be unsophisticated or uninformed.
6. Don't use unnecessarily offensive examples.

You should also take care to be a good sport when we play games. Keep the following norms in mind.

Norms of respect:

1. Be nice to your opponent.
2. It's okay to celebrate when you win, but don't rub it in.
3. Handle losing with grace. Avoid blaming teammates, the rules, luck, or the referee.
4. Don't yell, throw things, or ragequit.

Norms of fairness:

1. Don't cheat. It's unfair, it hinders learning, and it will make the game worse for everyone else.
2. Don't lie when you report your score to us.
3. If you accidentally make a mistake or break a rule, take responsibility and don't try to hide it.

Norms of immersion (RPG specific):

1. Embody your character: make their needs and wants your own.
2. No metagaming: don't use out-of-character knowledge to gain in-game advantage.
3. Respect in-game communication constraints during break: if you're not supposed to share something with someone during the game, don't do it while the game is paused either.

## Academic Integrity

The University of Southern California is foremost a learning community committed to fostering successful scholars and researchers dedicated to the pursuit of knowledge and the transmission of ideas. Academic misconduct is contrary to this fundamental mission and includes any act of dishonesty in the submission of academic work (either in draft or final form), as well as cheating, plagiarism, fabrication (e.g., falsifying data), knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage. Students are expected to uphold the highest standards of academic integrity in all coursework.

This course follows the expectations for academic integrity as stated in the [USC Student Handbook](#). All students are expected to submit assignments that are original work and prepared specifically for the course/section in this academic term. Students may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s). Students suspected of academic misconduct will be reported to the Office of Academic Integrity.

Academic dishonesty has a far-reaching impact and is considered a serious offense against the university. Violations will result in a grade penalty, such as a failing grade on the assignment or in the course, and disciplinary action from the university, such as suspension or expulsion.

For more information about academic integrity see the [Student Handbook](#), the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment or what information requires citation and/or attribution.

### **Generative AI**

You are **not permitted** to use generative AI to complete daily quizzes. You are permitted to use Generative AI when working on your presentations and essays, **but only for certain purposes**.

Generally speaking, you can use AI to ask clarificatory questions and get feedback on your own ideas. But you are **not permitted** to ask an AI to come up with entirely new ideas for you, nor to write or edit drafts for you.

When you ask for clarifications or feedback, each question you ask the model should show that *you've made an independent effort to answer the question on your own*, before asking the model for help. For example, you are not allowed to ask:

Explain to me the definition of concept X.

Instead, ask:

I'm a little confused about what this part of the definition of concept X means. My best guess is that it means this, because of such and such reasons. Do you think I'm on the right track?

This question shows that you made an independent effort to understand the definition and you're sharing your results with the AI. The AI is then helping you think through ideas that are ultimately your own.

Similarly, you are not allowed to ask:

Give me an argument for thesis X.

Instead, ask:

Here's my argument for thesis X. I'm a bit unsure whether premise P is too strong. What are some ways of weakening it?

Again, here you are giving a model a starting point based on your own ideas. The model then helps you build on these ideas.

If you choose to use AI, you must export and submit your conversations with the model alongside your essay or slides. When, in your writing, you use content sourced from your conversation with the AI, you must explicitly reference which part of your conversations the content comes from. Use footnotes indicating page numbers from the exported conversations you submit. Using an AI tool to generate content without proper attribution will be treated as plagiarism.

You should also be aware that AI text generation tools may present incorrect information, biased responses, and incomplete analyses. It is your responsibility to double check AI answers against traditional sources. You will be responsible for any errors or omissions provided by the tool.

If found in violation of this policy, you may face grade penalties and be reported to the Office of Academic Integrity.

## Course Content Distribution and Synchronous Session Recordings Policies

USC has policies that prohibit recording and distribution of any synchronous and asynchronous course content outside of the learning environment.

Recording a university class without the express permission of the instructor and announcement to the class, or unless conducted pursuant to an Office of Student Accessibility Services (OSAS) accommodation. Recording can inhibit free discussion in the future, and thus infringe on the academic freedom of other students as well as the instructor. ([Living our Unifying Values: The USC Student Handbook](#), page 16).

Distribution or use of notes, recordings, exams, or other intellectual property, based on university classes or lectures without the express permission of the instructor for purposes other than individual or group study is prohibited. This includes but is not limited to providing materials for distribution by services publishing course materials. This restriction on unauthorized use also applies to all information, which had been distributed to students or in any way had been displayed for use in relation to the class, whether obtained in class, via email, on the internet, or via any other media. Distributing course material without the instructor's permission will be presumed to be an intentional act to facilitate or enable academic dishonesty and is strictly prohibited. ([Living our Unifying Values: The USC Student Handbook](#), page 16).

## Course Schedule

Table 3 Course schedule

|                    | Topics/Daily Activities                                                   | Readings/Preparation                                                      | Deliverables         |
|--------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------|
| <b>Week 1</b>      |                                                                           |                                                                           |                      |
| Tuesday, June 23   | <b>1:30 PM START</b><br>Course introduction<br><br>Introduction to SIMSOC |                                                                           |                      |
| Wednesday, June 24 | SIMSOC session                                                            | Participant manual, part 1                                                | Game                 |
| Thursday, June 25  | SIMSOC session, cont'd                                                    |                                                                           | Game                 |
| Friday, June 26    | SIMSOC debrief discussion<br><br>Essay Writing                            |                                                                           | SIMSOC debrief essay |
| <b>Week 2</b>      |                                                                           |                                                                           |                      |
| Monday, June 29    | Lockean Theories of Property<br><br>Game Theory I                         | Locke, Second Treatise of Government, Ch. 5<br><br>Peterson, Ch. 2, 3-3.1 | Quiz<br><br>Game     |
| Tuesday, June 30   | <b>Field rip: the Getty Center</b><br><br>Game Theory II                  |                                                                           |                      |
|                    |                                                                           | Peterson, Ch. 11-11.3                                                     | Game                 |

|                       |                                                           |                                                                            |      |
|-----------------------|-----------------------------------------------------------|----------------------------------------------------------------------------|------|
| Wednesday,<br>July 1  | Utilitarian<br>Arguments for<br>Property Rights           | Hardin, The Tragedy of the<br>Commons                                      | Quiz |
|                       | Game Theory III                                           | Peterson, Ch. 11.4-12.2                                                    | Game |
| Thursday,<br>July 2   | Equilibrium Theories<br>of Property                       | Hume, A Treatise of Human<br>Nature, Book III, Part II, Sec.<br>2-4        | Quiz |
|                       | Overflow                                                  | Peterson, Ch. 12.4-12.6                                                    | Game |
| Friday,<br>July 3     | <b>NO SCHOOL</b>                                          |                                                                            |      |
| <b>Week 3</b>         |                                                           |                                                                            |      |
| Monday,<br>July 6     | <b>Field trip: San<br/>Francisco Fed, L.A.<br/>Branch</b> |                                                                            |      |
|                       | Social Choice I                                           |                                                                            | Game |
| Tuesday,<br>July 7    | Voting                                                    | Sen, The Impossibility of<br>the Paretian Liberal                          | Quiz |
|                       | Social Choice II                                          | Peterson, Ch. 13-13.2                                                      | Game |
| Wednesday,<br>July 8  | Socialism                                                 | Cohen, Why not Socialism?<br>Ch. 1-2                                       | Quiz |
|                       | Welfare Economics                                         | Peterson, Ch. 13.2-13.4                                                    | Game |
| Thursday,<br>July 9   | Egalitarianism                                            | Anderson, What is the Point<br>of Equality?                                | Quiz |
|                       | The Veil of Ignorance                                     | Peterson, Ch. 13.2-13.4                                                    | Game |
| Friday,<br>July 10    | Contractualism                                            | Rawls, A Theory of Justice,<br>Ch. 2, Sec. 11 and Ch. 3,<br>Sec. 20, 24-26 | Quiz |
|                       | Essay writing                                             |                                                                            |      |
| <b>Week 4</b>         |                                                           |                                                                            |      |
| Monday,<br>July 13    | <b>Field trip: Escape<br/>Room</b>                        |                                                                            |      |
|                       | SIMSOC preparation                                        | Review Participant manual,<br>part 1                                       |      |
| Tuesday,<br>July 14   | SIMSOC session                                            |                                                                            | Game |
| Wednesday,<br>July 15 | SIMSOC session,<br>cont'd                                 |                                                                            | Game |



|                      |                                                   |  |                      |
|----------------------|---------------------------------------------------|--|----------------------|
| Thursday,<br>July 16 | SIMSOC debrief<br>discussion<br><br>Essay writing |  | Simsoc debrief essay |
|----------------------|---------------------------------------------------|--|----------------------|

## Statement on University Academic and Support Systems

### Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University's educational programs. [The Office of Student Accessibility Services](#) (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](https://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### Student Financial Aid and Satisfactory Academic Progress:

To be eligible for certain kinds of financial aid, students are required to maintain Satisfactory Academic Progress (SAP) toward their degree objectives. Visit the [Financial Aid Office webpage](#) for [undergraduate](#)- and [graduate-level](#) SAP eligibility requirements and the appeals process.

### Support Systems:

[Counseling and Mental Health](#) - (213) 740-9355 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline consists of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[CARE-SC: Confidential Advocacy, Resources, and Education Support Center](#) - (213) 740-9355(WELL) – 24/7/365 on call.

Confidential advocates, prevention educators, and professional counseling teams work to promote a universal culture of consent, as well as prevent and respond to sexual assault, intimate partner violence, stalking, or other relationship harm. Services available to all USC students at no cost.

[Office of Civil Rights Compliance](#) - (213) 740-5086

Information about how to get help or help someone affected by harassment, discrimination, retaliation on the basis of a protected characteristic, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

[USC Report & Response](#) - (213) 740-2500

The USC Report & Response website is the university's central reporting portal for concerns arising in the academic space or workplace. All concerns will be assessed and referred to the appropriate university office for resolution. Any questions about USC Report & Response or reporting, in general, can be referred to the [Office of Professionalism and Ethics](#) at [ope@usc.edu](mailto:ope@usc.edu).

[USC Campus Support and Intervention](#) - (213) 740-0411

Focuses on student success by assisting students in navigating and resolving complex issues through problem solving, presenting options, and connecting to resources.

[USC Emergency Information](#)

Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

[USC Department of Public Safety](#)

For 24 hour emergency assistance or to report a crime: UPC: (213) 740-4321, HSC: (323)-442-1000.

For 24 hour non-emergency assistance or information: UPC: (213) 740-6000, HSC: 323-442-1200.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.