

1000-E26;Philosophy of Money S

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Fall Semester 2026

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Course Content

Money plays an essential role in our lives. Many of our everyday activities are driven by money whether we are occupied with earning, spending, saving or repaying them. The way we perceive and engage with the world is often molded by the money. We tend to measure, appraise, value and balance, not only things, but also our relation to nature, time, other people, even ourselves, in terms money. Indeed, money makes the world go around. Yet, we rarely ever ask ourselves the question: What is money? Where do they come from?

This course aims to reflect on such obvious, but nevertheless often neglected questions. Drawing on resources from history, sociology and particularly philosophy, we will investigate how money is related to themes like religion, politics, morality, nature, and care. Focusing on key concepts such as debt, gift, trust, power, and commodity, the course will discuss classical philosophical texts by Plato, Aristotle, Augustine, Thomas Aquinas, Locke, Smith, Marx, and Nietzsche, and relate them to present-day issues concerning student-debt, care-economy and eco-capitalism.

Learning objectives:

By the end of this course, you will be able to:

- Provide an account of key concepts that are relevant to the philosophy of money, and to reflect on the manner in which these concepts can guide and inform our contemporary way of thinking about socio-economic issues.
- Reflect independently and critically on the claims and arguments in the syllabus texts that we have explored.

Course Instructor:

Bjarke Stigel, Ph.D., Associate Professor, University of Copenhagen. Email: bmh@sk.ku.dk

Class Meetings:

Thursday 10:15-12:30 (first class: 20 August, 2026).

Room: 6B.0.22

Map link: <https://teol.ku.dk/kontakt/findvej/> ↗ (<https://teol.ku.dk/kontakt/findvej/>)

Language of instruction and discussion:

English. (Final papers, however, may also be written in Danish).

Credit:

15 ECTS credits

Streaming:

If you wish to participate by live streaming, please contact the course responsible, as the requirements for the final paper are different.

Zoom link: <https://ucph-ku.zoom.us/j/6394532211?pwd=e6AYcg9kn1KEXKZvt9eGHw8ovzICU0.1> ↗ (<https://ucph-ku.zoom.us/j/6394532211?pwd=e6AYcg9kn1KEXKZvt9eGHw8ovzICU0.1>)

Expectations of the students:

The students are expected to have prepared themselves carefully for each class, that is, to have done the required reading and to think about issues, problems, and questions to be discussed in class. Moreover, the students are expected to engage in the discussions as well as the group work, and to make use of both the course material when discussing the issues in question.

According to UCPH policy, all students must be present a minimum of 75% of the time to receive a grade. (For DIS students: the DIS Director of Teaching and Learning, and the Director of Student Affairs, will be notified if you are absent four times or more).

Requirements for DIS-students:

For undergraduate students (bachelor students):

Active attendance (at least attendance in 75% of the sessions documented by protocol). The syllabus volume and content are determined by the teacher, and two papers are to be submitted to the teacher of each 4-5 pages, as well as a final major assignment, which has a size of 19,200-24,000 characters.

Requirements for KU-students (both Danish students and Exchange students):

For undergraduate students (bachelor students):

Active attendance (at least attendance in 75% of the sessions documented by protocol). A final major assignment, which has a size of 24.000-28.800 characters. The assignments is assessed by the teacher and a grade is given in accordance with the 7-point grading scale. If participation takes place via streaming for more than 25% of the sessions, the following is required to pass the course: A final assignment assignment that has a scope of 36,000-48,000 characters.

For graduate students (kandidat/master students):

Active attendance (at least attendance in 75% of the sessions documented by protocol). A final paper of 36.000-48-000 characters. The assignment is assessed by the teacher, and a grade is given in accordance with the 7-point grading scale. If participation takes place via streaming for more than 25% of the sessions, the following is required to pass the course: An assignment of 60,000-72,000 characters.

Course Evaluation for DIS students:

https://absalon.instructure.com/courses/%24CANVAS COURSE REFERENCE%24/file_ref/gc091475ddcwrap=1) Final paper: 45% (submission date: December 10, 23:59 via Absalon)

First short paper: 20%

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Second short paper: 20%

Attendance and participation: 15%

Course Evaluation for KU-students (both Danish students and Exchange students):

Final paper: 100% (submission date: December 17, 11:59 via Digital Eksamen)

GAI (Generativ Artificial Intelligence) Policy:

GAI is not allowed in this course.

Plagiarism Policy:

In accordance with UCPH rules for academic ethics, there will be a no tolerance policy towards cheating and plagiarism. The submission of any paper which is not your own work will result in an automatic fail and may have severe consequences for your future studies.

Recording Policy:

Recording of the classes is prohibited without the consent of all parties (i.e. all students and teacher) involved.

Readings:

Completion of reading assignments as scheduled is required and is a prerequisite for participating in class discussions.

Course texts:

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These books should be purchased (For KU students):

See Absalon

Primary texts on Absalon (under Moduls):

See Absalon

Background material (optional and additional reading)

See Absalon

Literature:

Aristotle, *Politics*, in *The Complete Works of Aristotle*, J. Barnes (ed.), Princeton: Princeton University Press, 1984. [Politics available online]

Benjamin, Walter, "Capitalism as Religion," in Vol. 1 of Walter Benjamin, *Selected Writings*, ed. by M. Bullock and M. W. Jennings, Cambridge, Mass.: Harvard University Press, 1996.

Bjerg, Ole: *Making Money. The Philosophy Of Crisis of Capitalism*, London: Verso, 2014.

Derrida, Jacques: *Given Time: I. Counterfeit Money*, Chicago: University of Chicago Press; First Edition, 2017.

Dostoyevsky, *The Gambler*, London: Penguin Classics, 2011.

Federici, Silvia: *Patriarchy of the Wage. Notes on Marx, Gender, and Feminism*, Oakland: PM Press, 2021.

Graeber, David: *Debt. The First 5,000 Years*, New York: Melvillehouse, 2011.

Ingham, Geoffrey: *The Nature of Money*, Cambridge: Polity, 2004.

Ingham, Geoffrey: *Money* (What is Political Economy?), Cambridge: Polity, 2020.

Lazzarato, Maurizio: "The American University: A Model of the Debt Society," in *Governing by Debt*, trans. Joshua David Jordan, South Pasadena: Semiotexte, 2015, pp. 61-90.

Locke, John, "Some Considerations of the Consequences of the Lowering of Interest and the Raising the Value of Money," in E. W. Fuller (ed.), *A Source Book on Early Monetary Thought*, Edward Elgar Publishing, 2020.

Marx, Karl, *Capital: A Critique of Political Economy*, Volume 1, London: Penguin Classics, 1992.

Nietzsche, Friedrich, *On the Genealogy of Morals*, Oxford: Oxford University Press; 1st edition, 2009.

Plato, *Greater Hippias*, Loeb Classical Library (access via KB: <https://www-loebclassics-com.ep.fjernadgang.kb.dk/view/LCL167/1926/volume.xml> ↗ (<https://www-loebclassics-com.ep.fjernadgang.kb.dk/view/LCL167/1926/volume.xml>)).

Platon, *Sophist*, Cambridge translation (access via KB: <https://www-cambridge-org.ep.fjernadgang.kb.dk/core/books/plato-theaetetus-and-sophist/29753275E41753380BF90ECC1727374A> ↗ (<https://www-cambridge-org.ep.fjernadgang.kb.dk/core/books/plato-theaetetus-and-sophist/29753275E41753380BF90ECC1727374A>)).

Simmel, Georg, *Philosophy of Money*, London: Routledge 2011.

Sloterdijk, Peter, *In the World Interior of Capital*, Cambridge: Polity, 2005.

Smith, Adam, 1776, *An Inquiry into the Nature and Causes of the Wealth of Nations*, London: W. Strahan and T. Cadell.

Weber, Max, *Protestant Ethics and the Spirit of Capitalism*, London: Routledge; 1st edition, 2001.

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	 SESSION 1: Introduction: What is Money? A Philosophical Question		
			
	Required reading		
	Mountain Intro Making Money.pdf		 
	Reading Questions		 
	Optional reading		
	Seaford intro.pdf		 
	Power Point		
	PM Session 1. EU 2026.pptx		 

▼ SESSION 2: Philosophy, Money, and the Greeks ✓ + ⋮		
Required reading		
Plato Sophist (pp. 99-113).pdf	✓	S ⋮
Plato Hippias Major.pdf	✓	S ⋮
Aristotle Politics Book 1, 1-12.pdf	✓	S ⋮
Aristotle, Nicomachean Ethics, Book 5.pdf	✓	S ⋮
Reading Questions	✓	S ⋮
Optional reading		
Robinson Definition of Sophist.pdf	✓	S ⋮
Aristotle on Money.pdf	✓	S ⋮
Power Point		
PM Session 2 - ES26.pptx	✓	S ⋮

▼ SESSION 3: Money and religion (faith, trust, fidelity) ✓ + ⋮		
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Required reading		✓	⋮
	Goodchild Theology of Money.pdf	✓	S ⋮
	Valéry Freedom of the Mind (pp. 186-198).pdf	✓	S ⋮
	Valéry Politics of the Mind (pp. 105-109).pdf	✓	S ⋮
	Reading Questions	✓	S ⋮
Optional reading		✓	⋮
	Goodchild Reflections on money, trust and the pursuit of self-interest - LSE Business Review.pdf	✓	S ⋮
Supplementary readings		✓	⋮
Power Point		✓	⋮
	PM Session 3 ES26.pptx	✓	S ⋮

⋮ ▼ SESSION 4: Promise, Value and Debt - Part 1		✓ ▼	+	⋮
Required reading		✓		⋮

	Nietzsche On the Genealogy of Morality.pdf			
	Graeber Debt.pdf			
	Reading Questions			
Optional reading				
	Graeber On Nietzsche.pdf			
	Georg Simmel, Philosophy of Money			
Power Point				

	▼ SESSION 5: Promise, Value and Debt - Part 2	✓ ▼	+
Required reading		✓	
	Lazaratto American Univerity. A Model of the Debt of Society.pdf	✓	S
	Goodchild Debt and Credit.pdf	✓	S
	Reading Questions-7	⊘	S
Optional reading		✓	

	Nozick, Entitlement Theory, Anarchy, State and Utopia.pdf			
	Goodchild On the Origins of Modern Debt and Value.pdf			
	Wortham Deconstruction and Monetary criticism.pdf			
Power Point				


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▼ Session 7: Money, capitalism and power



Required reading



Smith, On the Origins of Money.pdf



Marx The Power of Money.pdf



Lazzarato Money and Power.pdf



Reading Questions



Optional reading



Benjamin Capitalism as Religion.pdf



øversveen (2021) Capitalism and alienation.pdf



Wendling Alienation.pdf



Schmitt, Marx's Concept of Alienation.pdf



Petrovic Marx's Theory of Alienation (1963).pdf



Christ Concept of alienation in the early works of Marx.pdf



Foucault Lectures on the Will to Know.pdf



Power Point



▼ SESSION 8: History of Money: National Museum (Excursion) + ⋮	Required reading ✓ ⋮
📎 Grierson, Philip "The Origins of Money".pdf ✓ S ⋮	📄 Reading Questions ⊘ S ⋮
Optional reading ✓ ⋮	📎 Menger on The Origin of Money.pdf ✓ S ⋮
📎 Ingham The nature of money.pdf ✓ S ⋮	Power Point ⊘ ⋮

▼ SESSION 9: money and nature (ecology) + ⋮	Required reading ✓ ⋮
📎 Bjerg Balance of Nature.pdf ✓ S ⋮	📄 Reading Questions

			
Optional reading			
 Bjerg Need to Grow.pdf			
 Drupp et al. Environmental Economics.pdf			
Power Point			

 ▼ SESSION 10: Money, Care and Feminist Economy		 ▼	 
Required reading			
 Silvia Federici Construction of Domestic Work.pdf			
 Silvia Federici Gender and Reproduction.pdf			
 Cuillerai, Money, Women, and Philosophy.pdf			
 Reading Questions			
Optional reading			
 Irigaray Women on the Market.pdf			
 Harcourt and Bauhardt Conversations on care.pdf			

	Power Point			
	▼ SESSION 11: Beyond Money? Love			▼ +
	Required reading			
	(pp. 175-191))Kierkegaard Our Duty to Remain in Love's Debt to One Another.pdf			
	Kierkegaard Mercifulness.pdf			
	Reading Questions			
	Optional reading			
	Burggraeve Levinas on Money.pdf			
	Power Point			

	▼ Final paper			▼ +
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🔗	Books and journals for your study from Copenhagen University Library (http://kub.kb.dk/c.php?g=514341&p=3514066&preview=8882aa68f366075fe92c490f6da2733c)	✓ ⋮
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🔗	Books and journals for your study from Copenhagen University Library (http://kub.kb.dk/c.php?g=514341&p=3514066&preview=8882aa68f366075fe92c490f6da2733c)	✓ ⋮
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