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Hillsdale College Launches New Online Course ‘Understanding Capitalism’

The course explores what capitalism is, why it leads to human flourishing, and how to preserve it.

HILLSDALE, Mich. — Hillsdale College has launched a new online course, “Understanding Capitalism,” taught by Charles Steele, associate professor of economics. The course, released beginning March 21, examines what capitalism is, what it requires, why it leads to prosperity and human flourishing, and how to preserve against encroaching bureaucratic regulations and calls for socialism.

“Under capitalism, man’s choices are rewarded or punished through profit or loss depending on the merit of his action,” said Jeremiah Regan, executive director of online learning. “It expresses the freedom and rationality of human nature in an economic system. Capitalism depends upon private property rights, the freedom of exchange and contract, sound money, and the rule of law, supported by citizen morality. Our natural rights-based capitalist system relies upon and encourages innovation and virtue along with economic prosperity.”

The course explores fundamental questions about capitalism: What is it? Can it be understood separately from the corrupt and perverse manifestations that many people criticize? Is it an amoral system? How has it produced prosperity, and is that prosperity purely economic?

“In this course we will study capitalism as an economic system,” Steele said. “We’ll see how this leads to economic growth with more and better goods and services, putting everything in terms of human behavior, what people actually do. Capitalism is an inquiry into human nature, the nature of society, that looks at the conditions under which humans can best flourish. It’s the system that made the prosperous world that we live in today.”

The course includes seven video lectures, which will be released to the general public each Monday, Wednesday, and Friday, beginning March 21:

- Human Nature and the Cost of Choice
- Profit, Loss, and the Economic Structure of Society
- Production and the Division of Labor
- Economies of Scale and Scope
- Trade and Comparative Advantage
- Technology and Resources
- Prosperity, Freedom, and Morality

Hillsdale College held a [premiere of the course](#) in Sarasota on March 20. The event featured a talk by Steele and a screening of the first lecture of the course.

To watch the trailer and register for the course, click [here](#). For photos from the course, click [here](#). For photos from the premiere, click [here](#). For a high-resolution copy of the Hillsdale College clocktower logo, click [here](#).

About Hillsdale College Online Courses

Hillsdale College's free, not-for-credit online courses feature lectures from the College's faculty members across various disciplines, including politics, history, economics, religion, and literature. More than 2.1 million students have enrolled in an online course with Hillsdale College. For more information on Hillsdale College's online courses, visit online.hillsdale.edu.

About Hillsdale College

Hillsdale College is an independent, nonsectarian, Christian liberal arts college located in southern Michigan. Founded in 1844, the College has built a national reputation through its classical liberal arts core curriculum and its principled refusal to accept federal or state taxpayer subsidies, even indirectly in the form of student grants or loans. It also conducts an outreach effort promoting civil and religious liberty, including a free monthly speech digest, *Imprimis*, with a circulation of more than 6.7 million. For more information, visit hillsdale.edu.

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