

INTERNATIONAL POLITICAL ECONOMY

IFSA-Butler London Flagship

US semester credit hours: 3 credits

Contact Hours: 45

Course Code: PO381-01 or EC381-01

Course length: Semester

Delivery method: Face to face

Language of Instruction: English

Departmental cross-listings: International Relations, Economics

COURSE DESCRIPTION

Political and economic development are increasingly intertwined with international and global integration. In this course, students will explore theoretical issues and illustrative case studies related to international political economy. Students will read about and discuss the ways domestic and international politics affect relations between states by examining the role of government in the production, distribution and consumption of resources. Trade policy, exchange rate policy, foreign investment policy, and migration are points of focus in this course which positions economics and politics as inextricable concepts.

COURSE DELIVERY

Students are expected to read or view assigned resources in advance and be prepared to actively discuss them in class. In most meetings, the instructor will overview the topic and then facilitate a group discussion, drawing out relevant themes, following up on specific lines of inquiry, and prompting students' thoughtful engagement with the topic.

Students are encouraged to bring their prior learning experiences into class discussions (based on experiential learning theory) and to make cognitive connections between this course and others in the IFSA-Butler London Flagship whenever possible (based on the philosophy of integrative learning).

STUDENT LEARNING OBJECTIVES

The class will introduce students to core concepts and theories in international political economy as well as how to apply them to analyses of case material. Part of class will be devoted to learning how to design and carry out research. Each student will carry out an original research project on a subject of his/her choice, with the approval of the professor.

Students who successfully complete this course will:

- Learn to orally present analyses, reflections on others' works, and listen to others
- Learn to design and conduct independent research

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- Understand theories and concepts related to international political economy
- Be able to apply theories and concepts related to international political economy to case material
- Become familiar with resources available for further research on international political economy
- Make cognitive connections between learning in this course and other learning experiences in the IFSA-Butler London Flagship

CORE CONCEPTS AND THEORIES

This course addresses a number of important concepts and theories relevant to the study of politics. By the end of the course, students should develop a significant understanding of these concepts and theories and should be able to apply them to analyze political action, institutions, and organizations. This course will touch upon the following concepts and theories:

(Neo)Mercantilism	Structural Theory
(Neo) Liberalism	Dependency Theory
Trade	International Monetary System
Currency Trading	Multinational Corporations
Hegemonic Leadership	State Interests
Factors of Production	Global Governance
Import-Substitution Industrialization	Export-Led Industrialization
International institutions (e.g. World Bank, WTO, GATT, and IMF)	

COURSE OUTLINE

I. Theoretical and Conceptual Issues

Introduction and Main Themes of the Course

No Reading Assigned

Globalization – Its Promise and Prospects

Reading: Stiglitz, Making Globalization Work, pp. 3-59; and Jagdish Bhagwati, In Defense of Globalization, pp. 3-27

Liberal and Mercantilist Approaches to Political Economy

Reading: Balaam and Dillman, Introduction to International Political Economy, pp. 28-78

Structuralist and Alternative Approaches to IPE

Reading: Balaam and Dillman, Introduction to International Political Economy, pp. 81-125

II. Types of Economic Integration

A. Trade

Arguments for (and against) Free Trade

Readings: Balaam and Dillman, Introduction to International Political Economy, pp. 129-136; Robert Gilpin, The Political Economy of International Relations (Princeton: Princeton University Press, 1987), pp. 171-190; and Cletus C. Coughlin, "The Controversy over Free Trade: The Gap

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between Economists and the General Public.” In Jeffrey A. Frieden, David A. Lake, and J. Lawrence Broz, eds. *International Political Economy* (fifth edition) (New York: Norton, 2010), pp. 341-364

Politics of Free Trade

Readings: Richard B. Freeman, “Are Your Wages Set in Beijing,” *Journal of Economic Perspectives* 9, no. 3 (Summer, 1995), pp. 15-32; and Ronald Rogowski, “Commerce and Coalitions: How Trade Affects Domestic Political Alignments.” In Jeffrey A. Frieden, David A. Lake, and J. Lawrence Broz, eds. *International Political Economy* (fifth edition) (New York: Norton, 2010), pp. 365-375.

B. Monetary Relations

Monetary Integration and Exchange Rates

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 151-177.

Currency Management and State Power

Readings: Robert Gilpin, *The Political Economy of International Relations* (Princeton: Princeton University Press, 1987), pp. 134-142; and Jonathan Kirshner, “Regional Hegemony and an Emerging RMB Zone.” In Eric Helleiner and Jonathan Kirshner, eds. *The Great Wall of Money* (Ithaca: Cornell University Press, 2014), pp. 213-240.

C. Foreign Capital Flows

The International Financial System

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 436-460.

Foreign Direct Investment

Reading: Robert Gilpin, *The Challenge of Global Capitalism* (Princeton: Princeton University Press, 2000), pp. 163-192; and Joseph Stiglitz, *Making Globalization Work*, pp. 187-210.

Contemporary Financial System and State Autonomy

Reading: David Held & Anthony McGrew, David Goldblatt & Jonathan Perraton, *Global Transformations* (Stanford: Stanford University Press, 1999), pp. 201-232; and Joseph Stiglitz, *Making Globalization Work*, pp. 245-268.

D. International Debt and Financial Crises (Week 6)

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 178-206; and Joseph Stiglitz, *Making Globalization Work*, pp. 211-244.

Mid-term Exam

E. Immigration

Overview of the Flow of People

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 406-423.

Submit research paper topics to instructor

European Migration and Welfare States

Reading: Maureen Eger, “Even in Sweden: The Effect of Immigration on Support for Welfare State Spending,” *European Sociological Review* 26, no. 2 (April 2010), pp. 203-217; and Jennifer Chacon, “The Security Myth: Punishing Immigrants in the Name of Security,” in *Immigration, Integration,*

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and Security, eds. Ariane Chebel d'Appollonia and Simon Reich (University of Pittsburgh Press, 2008), pp. 145-163.

III. State and Production

Dependency Theory and (Neo)Liberalism

Reading: Susanne Jonas, "Dependency and Imperialism," in *Contending Perspectives in Comparative Politics*, eds. Meyer et al (CQ Press, 2009), pp. 327-341; and John Williamson, "What Washington Means by Policy Reform," in *Latin American Adjustment: How Much Has Happened?* Ed. John Williamson (Washington: Institute for International Economics, 1990), pp. 5-20.

Latin American Experience with ISI

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 266-291; and Stephan Haggard, *Pathways from the Periphery* (Ithaca: Cornell University Press, 1990), pp. 161-190.

East Asian Development – A Neoliberal Model?

Reading: Kevin Cai, *Political Economy of East Asia*, pp. 34-48 and 83-104; and Chalmers Johnson, "Political Institutions and Economic Performance: The Government-Business Relationship in Japan, South Korea, and Taiwan," in Frederic Deyo, ed. *The Political Economy of the New Asian Industrialism* (Ithaca: Cornell University Press, 1987), pp. 136-164.

States and Welfare

Reading: Gosta Esping-Andersen, *Why We Need a New Welfare State* (Oxford: Oxford University Press, 2002), pp. 1-25; and Joseph Stiglitz, "Social Protection without Protectionism," in Joseph E. Stiglitz and Mary Kaldor, ed. *The Quest for Security: Protection without Protectionism and the Challenge of Global Governance* (New York: Columbia University Press, 2015), pp. 24-47.

IV. International Institutions and Global Governance

Postwar Governance

Reading: Joseph M. Grieco and G. John Ikenberry, *State Power and World Markets* (New York: Norton, 2003), pp. 288-326.

Regional Integration: The EU

Reading: Balaam and Dillman, *Introduction to International Political Economy*, pp. 292-318.
Kaufmann, Eric (2016) It's NOT the economy, stupid: Brexit as a story of personal values. *British Politics and Policy at LSE* (07 Jul 2016). Blog Entry.
<http://blogs.lse.ac.uk/politicsandpolicy/personal-values-brexit-vote/>

Regional Integration: NAFTA

Reading: James McBride and Mohammed Aly Sergie, "NAFTA's Economic Impact," CFR Backgrounder (New York: Council on Foreign Relations, 2017).
<https://www.cfr.org/backgrounder/naftas-economic-impact>; and Joseph Stiglitz, *Making Globalization Work*, pp. 61-101.

Global Governance: Is More Inclusion the Answer?

Reading: Jorge G. Castaneda, "Not Ready for Prime Time: Why Including Emerging Powers at the Helm Would Hurt Global Governance," *Foreign Affairs* 89, no. 5 (September/October 2010), pp.

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109-122. Joseph E. Stiglitz and Mary Kaldor, ed. *The Quest for Security: Protection without Protectionism and the Challenge of Global Governance* (New York: Columbia University Press, 2015), Chs. 313-342.

V. Evaluating Globalization

Globalization and the Environment

Readings: Balaam and Dillman, *Introduction to International Political Economy*, pp. 511-537.

Globalization and Food Security

Readings: Balaam and Dillman, *Introduction to International Political Economy*, pp. 458-483.

Globalization and Inequality

Reading: David Dollar, "Globalization, Poverty, and Inequality since 1980," in Jeffrey A. Frieden and David A. Lake, *International Political Economy* (New York: Norton, 2010), pp. 447-467; and IMF, *World Economic Outlook: Globalization and Inequality, 2007*, pp. 31-65 (Chapter 4).

Research Papers Due

Conclusions: Directions for Globalization

Reading: Howard H. Lentner, *Power and Politics in Globalization* (Routledge, 2004), pp. 33-52, 71-86; and Joseph Stiglitz, *Making Globalization Work*, pp. 269-292.

Final Exam

RESOURCES

The following books are required for the course:

David N. Balaam and Bradford Dillman, *Introduction to International Political Economy* (6th edition)

Joseph E. Stiglitz, *Making Globalization Work*

The remaining required readings will be available electronically.

EVALUATION METHODS

The course instructor will provide specific requirements and grading rubrics for individual assignments for the course. Your final grade in the course will be comprised of the following course requirements:

The course has five graded components: an in-class mid-term exam, a final exam, one short paper, a research paper, and participation (beyond attendance) throughout the semester. Students are expected to come to class prepared to discuss the material assigned for that day. Written work for the course must be completed by the end of the day on the date due, as indicated on the syllabus and assignment. Excused absences do not relieve students of obligations to submit work on time. Submission of late papers must be approved by the professor 24 hours prior to the time of submission. Unauthorized late submissions may (at his discretion) be graded by the professor but will lose 3 points per day past the deadline. The last day of classes is also the

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last day for submitting written work. No exceptions can be made to that university guideline. The final grades will be determined by the following formula:

Participation	25%
Mid-term Exam	25%
Research Paper (8-10 pages)	25%
Final Exam	25%

Timely Submissions

Assignments submitted after the deadline will be accepted at the discretion of the course instructor and generally only in the event of a documented illness or emergency.

ACADEMIC INTEGRITY

Any academic endeavor must be based upon a foundation of honesty and integrity. Students are expected to abide by principles of academic integrity and must be willing to bear individual responsibility for their work while studying abroad. Any academic work (written or otherwise) submitted to fulfill an academic requirement must represent a student's original work. Any act of academic misconduct, such as cheating, fabrication, forgery, plagiarism, or facilitating academic dishonesty, will subject a student to disciplinary action.

IFSA-Butler takes academic integrity very seriously. Students must not accept outside assistance without permission from the instructor. Additionally, students must document all sources according to the instructions of the professor. Should your instructor suspect you of plagiarism, cheating, or other forms of academic dishonesty, you may receive a failing grade for the course and disciplinary action may result. The incident will be reported to the IFSA-Butler resident director as well as your home institution.