Global Political Economy

Prof. Todd M. La Porte
Associate Professor
Founders Hall 552
Office hours: Thurs. 2-4 pm, and by appt.
(202) 903-6464 (before 8 pm)
tlaporte *at* gmu.edu (preferred)

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ITRN 500.004
Thursdays 7:20-10:00 pm
Rm. Founders Hall 475

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Welcome to ITRN 500, “Global Political Economy.” This course deals with international political economy, which is principally concerned with the nature and implications of globalization and the constantly evolving relationship between states and markets.

The course is particularly relevant at a time of deepening distrust and a searching reconsideration of the current international economic and political order. Many have been unsettled by new Trump administration’s pronouncements on trade, immigration, investment and security, among others, and by recent developments such as Brexit in the United Kingdom, the outcome of elections in France, the Netherlands, the economic situation in Italy, all of which threaten the prospects for a continued European Union. Other developments in Asia add to policymakers’ concerns, including the bilateral U.S.-China relationship, the U.S.-South Korean trade relationship in light of regional nuclear security concerns, potential linkages of trade and national climate policies, to name a few.

The role of effective institutions in governance and managing economic and social risks is a particular focus of the course: how is the global economy managed, in whose interests, and with what consequences for human well-being? This fundamental question points us to a number of critical issues that arise from the functioning of the global economic system.

We will discuss important economic concepts, current global political and economic trends, and leading ideas about globalization. We will examine the dynamics among the primary concern for all economies: economic growth, wealth and income equality, security, and the health of the environment. We’ll also tackle the nature of economic and social risk, efforts to reduce vulnerability to economic change, and the strength and scope of governmental institutions.

We will devote considerable time to looking national political and economic development strategies, beginning with Europe, whose rise to industrial might has important lessons for all other countries, but whose future may now be in doubt. The economic and political challenges around inequality, and its causes (trade? technology?) and potential remedies (tariffs? training?), is also a primary concern.

We’ll also look at the rise of Asian countries, especially the background to the emergence of China and India, and how Russia and the other Eastern European transitional countries are faring in the era of diminished hopes for democratic reforms and the rise of authoritarian regimes.

We’ll also look at the situation of the Islamic world in the global system in the troubled aftermath Arab Spring, including mass immigration and its implications for Europe. Several weeks will focus on the problems of developing countries, especially in Africa, and whether foreign aid works, and if so, how.
Finally, we will also look at several critical global governance issues, in particular the politics and economics of climate and energy, and of food security and hunger in developing nations, and the problem of “deviant globalization,” or the well-developed and organized trade and finance of illicit goods and services.

**Major class activities**

*Policy briefing paper:* A major activity of the course is the preparation and briefing of a non-partisan policy research paper on an assigned topic, such as might be produced by the Brookings Institution, the Center for Global Development, or the Congressional Research Service. Class members will function as the staff of a non-partisan think-tank asked to prepare background materials for a Congressional committee. The committee must grapple with a host of pressing international policy problems. To sort them out, it badly needs our help. Task force teams of three or four students will work together to research, write and present the work: more details will be given in class.

*Weekly electronic discussion:* We will also engage in weekly electronic discussions about the themes and issues that arise from the class reading: regular posting is required. You are expected to review in advance the assigned readings, and to discuss the important themes, findings and surprises of the readings (see “Blackboard Posting and Reading Discussion” section below).

*Exam:* At the end of the term there will be a take-home exam to assess your ability to integrate the insights from the course into a coherent analysis of international political economy issues.

This is a demanding course, but one I think you will find fascinating and enlightening.

**Learning outcomes**

**Knowledge and understanding**

1. The student should be able to recognize current research issues in international political economy and discuss the core principles and schools of thought about politics and economics as they relate to these issues and to formulating policy.

2. The student should be able to explain and discuss the role of institutions in economic and political development, and how institutions shape policy responses in both developed and developing nations.

3. The student should be able to discuss how economic growth and inequality are related in political and economic systems, and how such levels are affected by political structures, economic development strategies and policy interventions.

4. The student should be able to explain and discuss the roles of economic risk and social vulnerability in influencing levels and types of political support for economic development policies in both developing and developed countries, and sources and methods of analyzing data on these phenomena.

5. The student should be able to discuss the problems and opportunities of economic and political development in specific countries and regions, including countries in Africa, Europe, North
America, Latin America and Asia. The student should be able to discuss these cases in their broad historical context.

6. The student should be able to discuss and analyze the problems of global governance such as environmental degradation and climate change, dysfunctional aspects of the global food system, and “deviant capitalism,” in the context of global political economic activity, institutions, and policies.

**Skills and abilities**

1. The student should be able to articulate and apply theoretical concepts from international political economy and economic development to specific country and regional cases.

2. The student should be able to search for, collect, organize, deploy, assess, and critically interpret relevant evidence, data and information concerning a given issue or topic in international political economy.

3. The student should be able to independently and in small groups identify, formulate, investigate, and analyze problems in international political economy, perform tasks within given time frames, and manage his or her learning with support and guidance. The student should be able to demonstrate effective and productive participation in group work.

4. The student should be able to demonstrate command of concepts, ideas and cases in international political economy through effective written analyses and public presentations.

**Requirements, Grades and Examinations**

There are four main requirements for the course:

- Blackboard postings and discussion: 30%
- Task force project: 4,000 word policy brief and presentation: 40%
- Final exam: 30%

**Texts**

The course is based on the following course texts, available at the Arlington Campus Bookstore. However, I recommend looking first at used book websites, such as Alibris. Access them via [http://www.addall.com](http://www.addall.com), which searches about 30 new and used books sites and lists results by price. Used book prices are in many cases substantially lower than bookstore prices.

**Required books**


**Periodical literature**

Students are required to read regularly the *New York Times*, the *Wall Street Journal*, the *Washington Post*, or *The Guardian* (UK). Motivated students should take note of the field’s specialized journals or press, such as *The Economist* magazine, *Foreign Policy*, or *Foreign Affairs*.

If you read a foreign language, make a habit of reading the comparable journals and media from abroad. Diversity of perspective is important: don't limit yourself to publications that support only your own point of view.

**Group work**

*I strongly encourage you to join with students in study and writing groups to share perspectives on the readings, the concepts, and writing, both yours and others.*

**Writing expectations**

This course demands a lot of writing. Writing is essential in the policy world, and good writing will serve you well in your career. I offer the following observations to help focus your attention on the importance of good writing.

*Most common writing problems:*
- Poorly formed arguments. Citations and references used out of context.
- Failure to utilize concepts from course literature to make observations, frame arguments, etc.

*Writing abilities I expect:*
- Produce well-crafted paragraphs that work together to produce strong and clear arguments, well supported by facts, data, observations.
- Write succinct but lively sentences and paragraphs that are appropriate length for their purpose. Employ correct grammar and usage.
- Use the best literature or sources. Use citations and references to support non-trivial arguments. Use concepts from course literature in observations, framing arguments, etc.

The one writing skill all students should acquire: *Write grammatically and logically*. Don't make your reader work to understand what you are saying. If you yourself don't have a clear idea, your reader won't either.

**Getting your mind in shape: How to read for university education**

This will be (I hope) a fascinating but (I know) demanding class. Video and audio program are also required from time to time; they break up the routine of readings. The material itself is compelling: time flies when the reading is good. *Group work is strongly encouraged as a way to manage the workload, as well as to connect with fellow classmates*. If you have concerns about the time required to get all this done, please let me know.
But there is a larger issue associated with the work this course demands: **studying at a university should be thought of as a way of getting your mind in shape.** It is more about learning how to pose cut-to-the-core questions than it is about finding specific answers. It is more about learning to learn, a skill that never loses its currency, and less about learning concrete but often time-limited information. It is more about making an investment in critical thinking than it is about the consumption of entertaining stories or factoids.

Getting in shape intellectually takes a lot of work. Some activities help, others get in the way. Things that help include:

**Read hard copies of the best daily newspapers.** Digital editions are great, but they risk allowing you to over-tailor your exposure to the specific slants or issues news, which can contribute to intellectual myopia. There is nothing like flipping through actual pages of the *New York Times*, the *Wall Street Journal*, or the *Economist*, glancing at stories you thought you’d never be interested in, and finding something that grabs your attention. I’ve been experimenting with paper, web and smartphone editions of the *New York Times* and the *Washington Post*, and I find I read more widely and deeply and retain information better when I have a paper copy in my hands.

**Read books and long-form journalism, not just summaries or newsfeeds.** Reading sustained treatments of arguments, ideas or stories exercises the mind by exposing it to nuance, subtlety, and complexity. Thinking critically depends on knowing more, and more deeply, than thin or hypertext-linked articles that give you little context or depth. Serious professionals don’t ignore less-demanding media, but they limit its reach. Skim the book review pages of the *Times* or the *Journal*, and make it a point to read the *New Yorker* or the *Atlantic Monthly*.

**Spend time in book places and book people. Visit a good bookstore or active library, sign up for their newsletters, and attend book or author events.** Being in places where people read and talk about books helps you to cultivate a familiarity with the world of ideas and analysis. Frequent the University or your community library, and browse widely and borrow frequently. Politics and Prose bookstore in DC is an excellent place to hear authors present new work and to interact with them personally.

**Avoid substituting commercial television for serious journalism or academic writing.** Commercial television is a wonderful medium in its place and time, but is a serious impediment to improved understanding of public issues. It attracts and distracts viewers by raising anxiety levels by surrounding news and reporting about ideas with sensationalist techniques, compresses information into extremely short sound and image bites, and tailors its coverage to the implicit, and sometimes explicit, interests paying advertisers.

**Sign up for electronic newsletters for publications in your field.** Every profession or occupation has a trade publication specializing in news and analysis pertinent to the field. Make it a point to subscribe and at least skim the contents on a regular basis. Watch for conferences or reports on specific topics that interest you, and develop an understanding of what experts consider the pressing issues of the day. This is the best route to becoming a leading participant yourself. The librarians here at GMU can help you identify which publications to subscribe to, and in many cases can provide access for free.

**Use libraries and other professional research assistance rather than relying too heavily on Internet search.** The Internet has revolutionized access to information, but has not yet solved the problem of acquiring knowledge or, even more difficult, wisdom. Google searches are so convenient that most of us indulge ourselves with snippets of instantly-discovered information, but
put off doing real research using vetted, peer-reviewed or otherwise well-chosen sources that often reside in library databases.

The temptation to do a quick search online is like the challenge to public health posed by junk food: the fat, salt, and sugar are so attractive and the marketing is so overwhelming that it is difficult to resist. But a healthy intellectual “diet” should also seek out the fruits and vegetables of critical analytical thinking, and is necessary to give your mind a vigorous mental workout.

Make it a point to actually go into the library stacks to look for books. Because books are arranged by subject, not alphabetically, you can easily find a trove of materials based on a single call number. This enables you to browse the collection much more efficiently than searching online: you can scan books while standing or sitting in the stacks themselves, and quickly get a sense of what the subject is about, what treatment it’s been given by writers and scholars, and what is most relevant to you.

Talk about what you are reading and thinking about with family, friends and classmates. Most of what you will actually learn you will learn from people you interact with. Teachers can serve as guides to what to learn, and can provide some feedback on how you are doing. But by and large it is your classmates and friends that provide the best sounding board for what you think about what you are reading. Explaining new ideas to others is a form of teaching and learning: by talking to others, by teaching them, you are learning the material yourself. Doing so helps you see how new information fits with what you already know, and helps you find gaps in your knowledge. Talking about what you’re reading helps you to think more critically about it, and ultimately enables you to master the material.

Blackboard and library databases

Book chapters and some other readings will be available through Blackboard. Journal articles are available through the Library’s databases (journals or newspapers: use E-journal finder).

Blackboard posting and reading discussions

We will use the public Discussion Board function on Blackboard to jumpstart the class discussions of the weekly readings. **Posting weekly is required.** Comments and critiques online will give you time to consider what your classmates have to say about the readings, and help us focus on core issues more quickly. Blackboard comments can also be useful as summaries and discussions of readings, useful for preparing for the final exam.

There are two kinds of comments: Start-off Comments and Response Comments. The class will be divided into two groups. **People whose last names begin with letters A through J are in Group A, everyone else in is Group B.**

Everyone in each group will post Start-off or Response Comments on alternate weeks, i.e, Group A will post Start-off Comments on weeks 1, 3, 5, etc., and Group B will post Response Comments in those weeks. Group B will post Start-off Comments on weeks 2, 4, 6, etc., and in those weeks, Group A will post Response Comments.

**Start-off Comments** are to be posted to Blackboard no later than 6 pm, 48 hours before class. Your contribution should be about 300-400 words, in which you:
1. Articulate any special insight or inspiration that week’s reading has given you, or any issues or problems you are having with it;
2. Raise and give initial thoughts on one or two questions the readings suggest that you would like your classmates to reflect on and discuss in class
3. Begin to analyze and synthesize the readings, both within a session (i.e. discuss how readings relate to one another) and across the whole course (i.e. discuss how your view of the general themes and issues of the course are shaped by the readings and class discussions).

Response Comments are to be posted by the group that has not posted Start-off Comments that week. They must be posted no later than 6 pm, 24 hours before class, and should also be about 300-400 words. Response Comments respond to the Start-off Comments and begin (not end!) discussion on the topics raised.

Please do not post attachments of documents; cut and paste from documents into Blackboard directly, so we can all read discussion threads without leaving the Discussion Forum area.

Late postings. I will not give credit for late postings.

Writing help

If you would like help with learning about how to compose your arguments or write more clearly, please contact the University Writing Center, http://writingcenter.gmu.edu, or see me.

Disabilities

If you need an academic disability accommodation, please see me and contact the Disability Resource Center (DRC) at 993-2474. All accommodations must be arranged through the DRC.

Grading criteria

For purposes of this course, the grades of A or A- are reserved for sustained excellence and outstanding performance on all aspects of the course. The grades of B and B+ are used to denote mastery of the material and very good performance on all aspects of the course. The grade of B- denotes marginal quality work that is not quite up to college level standards. The grade of F denotes the failure to perform adequately.

I will occasionally return substandard work to students under the rubric of “revise and resubmit.” It is not sufficient to simply correct errors I may have pointed out and consider work dramatically improved.

To do well in this course, it is essential that you write well and use the literature we’ve read as a foundation for your arguments. The guidelines below spell out the main evaluation criteria for writing, posting and participating in this class.

Writing assignments, class participation and Blackboard discussion grading criteria
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<th>Grade</th>
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<tr>
<td>A</td>
<td>Writing is excellent in all respects. Arguments are clearly presented, logic is evident, appropriate detail is provided, literature is used throughout to make key points. Grammar, usage are accurate, without errors, typos, etc. Formatting is clear, consistent, professional. Student is actively engaged in and posts to Blackboard for every class, well in advance for all members to read and react to. Voluntarily raises questions and thoughtfully contributes in each class session. Posts frequently refer to readings and contributions of other students, both from Blackboard postings and from class discussions. All readings are discussed thoughtfully, and student makes a strong effort to synthesize material and explore its meaning and implications. Builds on other student comments, and is respectful of the views of others. Postings often raise questions about the material, both in the context of a particular session, but also more thematically, across the course as a whole. Writing is clear, logical, and succinct.</td>
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<tr>
<td>A-</td>
<td>Writing is very good. Arguments are clearly presented, logic is evident, appropriate detail is provided, literature is used most of the time to make key points. Some grammar, usage inconsistencies, a few errors, typos, etc. Formatting is clear, consistent. Student frequently participates in class, and posts for nearly every class, sufficiently in advance for most members to read and react to. Engages in class discussions without prompting. Prepared most of the time, but not always. Posts refer to readings and contributions of other students, both from Blackboard and class discussions. Most readings are discussed, and student makes a effort to synthesize material and explore its meaning and implications. Postings raise questions about the material, both in the context of a particular session, but also thematically, across the course as a whole. Writing is clear, logical, and succinct. Performance is good, but not consistently excellent.</td>
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<tr>
<td>B+</td>
<td>Writing is good. Arguments are mostly clearly presented, logic is sometimes not evident, occasional over-generalization is used, literature is used from time to time to make key points. Some grammar, usage inconsistencies, a few errors, typos, etc. Formatting is pretty good, with the occasional consistency. Student attends class and participates in discussions sometimes, but performance is not consistent. Posts for most class sessions, and in time for readers to react. Posts often refer to readings and contributions from other students, but not as frequently as above. Postings refer often to one or two readings rather than all or nearly all, but they provide insight into the material discussed. Postings sometimes raise questions about the readings in the context of the class discussion at hand. Writing is usually clear, logical and succinct, with only an occasional overly long paragraph or run-on sentence.</td>
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B Writing is workmanlike, okay. Arguments are clearly presented most of the time, logic is mostly evident, with the occasional over-generalization. Literature is used sometimes to make key points. Some grammar, usage inconsistencies, a few errors, typos, etc. Formatting is a bit sloppy, inconsistent. Writing in this category is usually just good enough, but is not memorable, and often hard to critique in specific terms.

Student attends class and participates in discussions sometimes, but performance is not consistent. Student responds when asked, but does little beyond that. Posts for a majority of class sessions, and usually in time for readers to react. Posts sometimes refer to readings and contributions from other students, but sometimes not. Postings mostly refer to a particular reading, mostly as a summary or description, rather than an analysis. May get online discussion off track. Questions are only occasionally raised about the readings. Writing is sometimes unclear or exhibits questionable logic, and can be succinct, with only an occasional overly long paragraph or run-on sentence.

B- Writing is not quite up to university standards. Arguments are sometimes muddy presented, logic is sometimes not evident, occasional over-generalization is used, literature is used sparingly. Some grammar, usage inconsistencies, a few errors, typos, etc. Formatting is a bit sloppy, inconsistent. Writing in this category is usually not quite good enough, and if it is memorable, it is because it seems out of line from what we’ve come to expect. It is often hard to critique in specific terms.

Student attends class, but is rather passive, and seldom volunteers to answer questions. Student reluctantly participates, and sometimes misses posting, sometimes not in time for readers to react. Readings are generally not the focus of the postings as much as a discussion of some of the ideas that the material raises. Personal commentary dominates the discussion. Writing is sometimes hard to understand, due to flaws in logic, grammar or structure.

C Writing suffers from lack of precision, unclear logic, poor argumentation. Grammar and formatting are idiosyncratic and sloppy. Writing in this category needs considerable improvement.

Student does not attend all classes, and posts on an irregular basis, usually not in time for readers to react. Comes to class unprepared to answer basic questions. Seldom volunteers for anything, very passive. Perfunctory postings refer to some of the ideas that the material raises, but readings are mentioned only in passing. Most of the postings are reactive only, and sometimes it is hard to tell if the student read any of the assigned readings or other postings at all. Posts are brief, with little substance, and hard to understand. Usually seems to be present only in body, but not in mind and spirit. Takes notes and hopes that he/she will not have to speak.

Grade equivalents are given below.

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<td>A-</td>
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**Missed classes**

Missing class is **strongly discouraged. I will not admit students who do not attend the first class, even with notice.** More than one absence may jeopardize your grade, if not your ability to keep up with our rapid pace.

If for some reason you cannot attend a class, your participation grade can be maintained by providing me a **750-word summary and analysis of the week's readings**, with special attention to the critical questions they raise. This is to ensure that you have dug into the material, and lessen the risk falling behind the rest of the class.

**Plagiarism**

All work must be your own. In general, **where the work of others is used, even in paraphrased form, it must appropriately referenced.** When in doubt, cite! Plagiarism is an Honor Code violation: [http://www.gmu.edu/facstaff/handbook/aD.html](http://www.gmu.edu/facstaff/handbook/aD.html)

The main things to keep in mind:

- Know your sources and what they say.
- Keep track of your sources when you copy and paste, and cite them accurately.
- If you quote a key source, explain what the author says in your own words.
- Avoid the temptation to simply change a few words or sentence order in a copied text. This is not original writing, but instead is incorrect paraphrasing, which is a form of plagiarism.
- If deadline pressure leads you to even consider passing off others’ work as your own, DON'T DO IT. Contact me to discuss your situation. There are better ways to deal with stress that don’t risk expulsion.

If you have any questions about correct citation, paraphrasing and writing, let me know. The following resources will also help:

**GMU University Writing Center: Plagiarism**

**Washington State University**
[http://www.wsulibs.wsu.edu/plagiarism/main.html](http://www.wsulibs.wsu.edu/plagiarism/main.html)

**Indiana University: Plagiarism: What It is and How to Recognize and Avoid It**
[http://www.indiana.edu/~wts/pamphlets/plagiarism.shtml](http://www.indiana.edu/~wts/pamphlets/plagiarism.shtml)

Here follows the official Schar School Policy on Plagiarism:

The profession of scholarship and the intellectual life of a university as well as the field of public policy inquiry depend fundamentally on a foundation of trust. Thus any act of plagiarism strikes at the heart of the meaning of the university and the purpose of Schar School. It constitutes a serious breach of professional ethics and it is unacceptable.
Plagiarism is the use of another’s words or ideas presented as one’s own. It includes, among other things, the use of specific words, ideas, or frameworks that are the product of another’s work. Honesty and thoroughness in citing sources is essential to professional accountability and personal responsibility. Appropriate citation is necessary so that arguments, evidence, and claims can be critically examined.

Plagiarism is wrong because of the injustice it does to the person whose ideas are stolen. But it is also wrong because it constitutes lying to one’s professional colleagues. From a prudential perspective, it is shortsighted and self-defeating, and it can ruin a professional career.

The faculty of Schar School takes plagiarism seriously and has adopted a zero tolerance policy. Any plagiarized assignment will receive an automatic grade of “F.” This may lead to failure for the course, resulting in dismissal from the University. This dismissal will be noted on the student’s transcript. For foreign students who are on a university-sponsored visa (eg. F-1, J-1 or J-2), dismissal also results in the revocation of their visa.

To help enforce the Schar School policy on plagiarism, all written work submitted in partial fulfillment of course or degree requirements must be available in electronic form so that it can be compared with electronic databases, as well as submitted to commercial services to which the School subscribes. Faculty may at any time submit student’s work without prior permission from the student. Individual instructors may require that written work be submitted in electronic as well as printed form. The Schar School policy on plagiarism is supplementary to the George Mason University Honor Code; it is not intended to replace it or substitute for it.

’Nuf said.

COURSE SYLLABUS

Week 1: Introduction to Global Political Economy
*Group A post Start Off Comments, Group B Response Comments*

In this week, we’ll get introduced to one another and go over important administrative details. We’ll also open up our discussion with the topic of “globalization: what is it and what does it mean?” and we’ll discuss the questions below. **Be sure to come to the first class prepared for a vigorous discussion. You may be asked to summarize the basic arguments of one of these pieces in this week.**

The *Commanding Heights* video and webcast was adapted as a 6-hour PBS series from the book of the same name by Daniel Yergin and Joseph Stanislaw. It plays like a thriller and is exciting to watch. The book on which the video is based is easy to read, and contains more nuance and information. Choosing the “Got broadband?” connection speed, and click on “Storyline” to view the broadcast episodes. You are also strongly encouraged to read the entire book.

The articles follow from this first broad documentary film overview. The first is a conversation between two leading British academic experts on globalization, David Held and Paul Hirst. They address a number of important issues as seen from different points of view.

David Brooks, a prominent conservative columnist for the *New York Times*, offers his view of the tensions between the quality of governance in private-sector-led and state-led capitalisms. This tension is central to debates in the field of international political economy and national economic strategy.
Finally, the piece by Tom Friedman, also a New York Times columnist, on “The Power of Green” introduces an additional theme that runs throughout the course: the environmental sustainability of current global economic and consumer practices and the need for new thinking about economic competitiveness.

Assignment: Post your reactions, questions and thoughts about the readings on the Blackboard Discussion Board. Specifically address the following questions:

- Why does it matter who occupies the “commanding heights” of the economy?
- What is contemporary globalization, according to our authors, and what drives it? Is it a technological, an economic, or a cultural phenomenon? How does it matter?
- Environmental sustainability may be at risk without new thinking about the workings of the global political economy. What is the case for “the power of green”?

The Commanding Heights, [http://www.pbs.org/wgbh/commandingheights/](http://www.pbs.org/wgbh/commandingheights/) (especially episode 1, but all episodes are worth watching).


Week 2: Liberalism, Mercantilism and Structuralism: Classical Theoretical Perspectives

Group B post Start Off Comments, Group A Response Comments

It will help our thinking about the international political and economic system if we structure our thinking with some frameworks or theories. This week will be devoted to sketching the main lines of such theories as, liberalism, mercantilism and structuralism, of which dependency theory is an important variant. It will briefly discuss how IPE differs from, but is broadened by, theories of globalization that come from cultural and media studies.


Week 3: Economic Development

Group A post Start Off Comments, Group B Response Comments

Even in a more globalized or tightly interconnected world, states are still important international actors. Governments respond to international challenges, political pressures, and ideological trends. How they respond is due to a number of factors, which we will examine in this week. Simple explanations or lists of criteria will be shown to be insufficient to promote growth in countries that vary widely in their geography, history, cultures, institutional arrangements and position in the international economy.


Week 4: Markets, Risk, Institutions and States

*Group B post Start Off Comments, Group A Response Comments*

As we have seen, debates about the roles of markets and states in economic development have see-sawed back and forth for centuries. In their most recent phase, the role of institutions has returned as more central than neo-liberal reformers had previously thought. This week will be devoted to an examination of the importance of effective states in providing the foundations for prosperity.


Rodrik, Dani and Arvind Subramanian, “Primacy of Institutions (and What This Does and Does Not Mean),” Finance and Development, June 2003, pp. 31-34.


Week 5: Trade and Finance in a Globalizing Economy

*Group A post Start Off Comments, Group B Response Comments*

The next two weeks are devoted to examining the global financial system through the lens of the global financial meltdown that began in 2008. This week looks at the evolution of the institutional architecture for global economic management, beginning with the Bretton Woods institutions that emerged from the wreckage of WWII. This is a standard institutional story, often told and widely understood: the purpose of these readings is to lay it all out in sufficient detail that we’ll be able to see all the moving parts.


Week 6: Crisis of Global Economic Governance

*Group B post Start Off Comments, Group A Response Comments*

The second part of this two-part look at the global economic system will examine the financial crises that periodically engulf the world, and will look particularly at the evolution of finance in the core industrialized countries as a major contributor to the crisis. How and why did this institutional structure come about? Is it relevant anymore? Why do crises happen so often, and what could be done to prevent or mitigate them?

Inside Job, Charles Ferguson, director, Sony Pictures Classics, 2010.
Week 7: Rich Democracies: Dilemmas of the Welfare State

Economic policies vary in the rich democracies, and the outcomes differ significantly. Ideological battles rage between those who advocate for increasing laissez-faire market reforms, and those who argue that social safety nets need to be strengthened and that politics require major adjustment.

This can be seen in a number of areas: in policies designed to stimulate growth, in tax policy, in healthcare policies and in social security programs. Competition with low-wage developing countries threatens growth and the unraveling of social welfare protections. Budgetary pressures are particularly acute in Europe, where the strictures of economic and monetary union appear to restrict governments’ options to maintain generous social welfare policies. Inequality is rising in some countries, whereas in others it is evening out. Yet, the situation is clouded by ideological posturing.

This week explores the compares and contrasts social welfare policies and outcome in the United States and Europe to explore the sources of welfare policy in an increasingly competitive international environment, and against the backdrop of increasing global inequality.

Harvey, David, A Brief History of Neoliberalism, (Oxford: Oxford University Press, 2005), Introduction, chs. 1-2, pp. 5-38 (review from Session 2).

Week 8: The Rising Powers and Their Prospects

Group A post Start Off Comments, Group B Response Comments
For many, the end of the Cold War and the triumph of capitalism sounded the death knell of central planning and the communist system of economic organization. The three cases studies of Russia, China and India examine adaptation and transformation in the three biggest (formerly) communist or socialist countries.

China began its transformation earlier, but resisted democratic change; Russia emerged out of the wreckage of the Soviet Union putting democratic reforms before dealing with economic transformation. India had long embraced Fabian socialism with elements of British administrative and legal structures. The result was that its democracy was vigorous but its state was widely seen as overly bureaucratic and deeply ineffective. These cases will be used to sharpen our discussion of the importance of strong and effective institutions in helping states develop economically.


**Week 9: Oil and Economic Development**

*Group A post Start Off Comments, Group B Response Comments*

The Middle East and the Caucasus Mountains are among the most volatile regions in the world, with a combustible mix of politics, economics, religion and strategic geopolitical value. This week discusses these regions problems and prospects, and situates them in the context of colonialism, culture, and global energy and associated foreign policy concerns.


**Week 10: Development: Focus on Africa and the Role of Foreign Aid**

*Group B post Start Off Comments, Group A Response Comments*

Many argue that the process of globalization has emphasized or even accentuated the disparities between rich and poor countries; not reduced them. Africa stands out for being home to many countries where poverty and instability are rampant. Ravaged by HIV/AIDS, Africa seems mired in corruption, bad governance, economic exploitation, and pervasive hopelessness. For decades, this has been the story of Africa.
But is this changing? Is there another story about Africa to be told: one of reform, economic growth, improvements in human and social development, and an increase in business opportunities? This week looks at global development generally, with a particular focus on Africa. It explores topics such as aid and trade, debt relief, development effectiveness, the HIV/AIDS crisis, project finance, and the importance of good governance.


Barder, Owen, “Can Aid Work?” written testimony submitted to the House of Lords, July 2011, www.cgdev.org/content/publications/detail/1425286


**Week 11: Paying the Piper? Environment, Capitalism and Globalization**

*Group A post Start Off Comments, Group B Response Comments*

The environmental toll that growth is exacting has become a major concern for policy. Climate change, loss of biodiversity, stress on water supplies, land resources, food, air, energy: all signs are pointing to a rapid end of the seemingly limitless capacity of the Earth to absorb human industrial society. These concerns have been voiced for many years, but have played mostly at the margins of international political economy. This is now changing. This week will examine the relationship between capitalism, growth and the environment, and will sketch the challenges that policymakers will inevitably have to face.


**Week 12: Deviant Globalization**

*Group B post Start Off Comments, Group A Response Comments*

“Deviant globalization” is the term used to describe illicit international trade and investment, conducted alongside and even in the same way that licit trade and investment occur. Black markets have existed for centuries, to be sure.

But just as conventionally understood globalization has accelerated the scale, scope and pace of
international trade, investment, and production arrangements, so too has it exploded these activities in
drug and trafficking, the sex trade, illegal environmental activities, such as resource extraction and
disposal, and many others. This week will explore the dynamics of deviant globalization, will assess its
causes, costs and contributions to global society, and will assess whether and how it might be confronted.

_Deviant Globalization: Black Market Economy in the 21st Century_, Gilman, Nils, Jesse Goldhammer, and
Keefe, Patrick Radden, “Snakeheads and Smuggling: The Dynamics of Illegal Chinese Immigration,”
Guevara, Marina Walker, Mabel Reinfeldt and Marchlo Soares, _Smuggling Made Easy: Landlocked
Paraguay Emerges as a Top Producer of Contraband Tobacco_, (Washington: Center for Public
December 3, 2009.
Black, Andrew, “Weapons for Warlords: Arms Trafficking in the Gulf of Aden,” _Terrorism Monitor_, vol. 5,
issue 17, June 18, 2009.
Balaam, David N. and Bradford Dillman, _Introduction to International Political Economy_, 6th ed.,

**Week 13: The Political Economy of Migration and Cities**

_Group A post Start Off Comments, Group B Response Comments_

Balaam, David N. and Bradford Dillman, _Introduction to International Political Economy_, 6th ed.,
pp. 31-43.

**Week 14: What Next?**

_Group B post Start Off Comments, Group A Response Comments_

This week focuses on the most notable policy perspectives on the globalization that have dominated
thinking over the past two or three decades. Each is a major theorist or commenter; all students should be
familiar with their arguments. The final reading, a report from the National Intelligence Council, is
relevant here, and will show how the study of IPE relates to real policy process, and will prime us for how
scholarship and policy continue to interact. We will discuss how well accounts from the 1980s and 90s
have tracked subsequent developments, and we will make our own assessment of where we think the
world is heading in the decades to come.

_Past visions of the future_
Fukuyama, Francis, “The End of History?” _The National Interest_, no. 15, Summer 1989,
[http://www.wesjones.com/eoh.htm](http://www.wesjones.com/eoh.htm)
Barber, Benjamin R., “Jihad vs. McWorld,” _Atlantic Monthly_, vol. 269, no. 3, March 1992, pp. 53-65,
Current visions of the future

Take home final exam