

**GOV 5903-02**  
**Global Political Economy**

Fall 2019  
R 6:00-8:50pm  
Room: MCL 724

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**Course Description:**

This course examines the politics within and between states that emerges in response to international economic change. The field of international political economy (IPE) plays a crucial role in developing our knowledge of these issues by examining them from a variety of perspectives and levels of analysis. The course is divided into six parts. The first four parts, which introduce the theories of IPE, international trade, multinational corporations, and the international monetary system, represent the most well-developed portions of the IPE literature. The fifth part, which looks at financial crisis in a global context, incorporates more recent events, most notably the major financial crisis of 2007. The sixth part diverges yet further from the canon, introducing topics like environmental policy and migration issues in order to help students build out from their basic framework.

**Objectives for Students:**

1. To develop a deep understanding of the role economics plays in politics and policy formation.
2. To recognize and critically consider the trade-offs inherent in all political economic problems.

**Course Requirements:**

1. Participation. (15%)
2. Three 3-4-page discussion papers on a week's readings, one from Parts I or II, one from Parts III or IV, one from Parts V or VI. (See discussion paper guidelines.) (10% each)
3. One 20-minute presentation on the research design of a peer-reviewed article from Weeks 1-10. (See research design presentation guidelines.) (10%)
4. Two concept quizzes (10% each)
5. Final exam. (25%)

### **Texts to Purchase:**

1. Oatley, T. H. (2016). *International Political Economy, 5<sup>th</sup> ed.* London: Routledge.
2. Rivoli, P. (2009). *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power and Politics of World Trade, 2<sup>nd</sup> ed.* Hoboken, N.J.: John Wiley & Sons.

★ Readings marked with a star will be available on Canvas.

## **Part I: Understanding the International Political Economy**

Week 1 – Introduction (August 29)

- ★ Oatley, Chapter 1: International Political Economy

Week 2 - IPE Theory (September 5)

- ★ David A. Lake, “International Political Economy,” in Barry R. Weingast and Donald Wittman, eds., *The Oxford Handbook of Political Economy* (New York: Oxford University Press, 2008), pp. 757-777.
- Documentary: The Commanding Heights, Episode I: The Battle of Ideas

## **Part II: Issues in International Trade**

Week 3 - International Trade (September 12)

- ★ Oatley, Chapter 2-3: The World Trade Organization and the World Trade System & The Political Economy of International Trade Cooperation
- ★ Davey, W. 2005. “The WTO Dispute Settlement System: The First Ten Years.” *Journal of International Economic Law*, 8: 17-51.

Week 4 - Domestic Politics of International Trade (September 19)

- Oatley, Chapter 4-5: A Society-Centered Approach to Trade Politics & A State-Centered Approach to Trade Politics
- *Travels of a T-shirt*, Part I: King Cotton (pp. 1-49)

Week 5 - Economic Reform (September 26)

- Oatley, Chapter 6-7: Trade and Development I: ISI & Trade and Development II: Economic Reform
- *Travels of a T-shirt*, Part III: Trouble at the Border (pp. 141-196)

**First concept quiz** (first half hour of Week 5) covers readings through Week 4

### Part III: Making Sense of Multinational Corporations

#### Week 6 - Multinational Corporations (October 3)

- Oatley, Chapter 8-9: Multinational Corporations in the Global Economy & The Politics of MNCs

#### Week 7 - Outsourcing and Local Markets (October 10)

- ★ Peters, M. E. (2014). Trade, Foreign Direct Investment, and Immigration Policy Making in the United States. *International Organization*, 68(04), 811–844.
- *Travels of a T-shirt*, Part II: Made in China (pp. 75-120)

#### Week 8 – Corporate Political Activity (October 17)

- ★ David L. Levy & Aseem Prakash (2003) Bargains old and new: multinational corporations in global governance, *Business and Politics*, 5:2, 131-150
- ★ Report from the Google Transparency Project: Partisan Programming How Facebook and Google's Campaign Embeds Benefit Their Bottom Lines

### Part IV: Structure of the International Monetary System

#### Week 9 - The International Monetary System (October 24)

- Oatley, Chapter 10-11: The International Monetary System & Contemporary International Monetary Arrangements
- ★ Cohen, Benjamin J. "A Brief History of International Monetary Relations." In *Organizing the World's Money: The Political Economy of International Monetary Relations*. New York: Basic Books, 1977: 75-107.

#### Week 10 – Domestic Monetary Politics (October 31)

- Oatley, Chapter 12-13: A Society-Centered Approach to Money & A State-Centered Approach to Money
- ★ Frieden, Jeffrey A. "Invested Interests: The Politics of National Economic Policies in a World of Global Finance." *International Organization vol.45 no.4* (Autumn 1991): 425-451.

#### Week 11 – Research Design Presentations (November 7)

- Students give their 20-minute research design presentations. Each presentation followed by 10 minutes of questions and comments. (See guidelines.)

**Second concept quiz** (first half hour of Week 11) covers readings through Week 10

## Part V: States in Crisis

Week 12 - Financial Crises and Globalization (November 14)

- Oatley, Chapter 14-15: Developing Countries and International Finance I: The Latin American Debt Crisis & Developing Countries and International Finance II: A Decade of Crises
- ★ Noble, Gregory and John Ravenhill. 2000. "Causes and Consequences of the Asian Financial Crisis" in *The Asian Financial Crisis and the Architecture of Global Finance*, eds. Gregory Noble and John Ravenhill. Cambridge University Press.

Week 13 – Financial Crisis at Home (November 21)

- Documentary: "Frontline, Inside the Meltdown"
- ★ Bayoumi, Tamim. *Unfinished Business: The Unexplored Causes of the Financial Crisis and the Lessons Yet to Be Learned*, Part I: Anatomy of the North Atlantic Financial Crisis

## Part VI: Other Topics in IPE

Week 14 – Migration and the Environment (December 5)

- ★ Castles, S., Haas, H. de, & Miller, M. J. (2014). *The Age of Migration: International Population Movements in the Modern World*. Fifth edition. New York: Guilford Press, Chapter 2: Theories of Migration
- ★ Freeman, G. P. (1995). Modes of immigration politics in liberal democratic states. *The International Migration Review*, 29(4), 881–913.
- ★ Owen Greene, "Environmental Issues," in *The Globalization of World Politics*, John Baylis and Steve Smith, eds.
- ★ deSombre, Elizabeth. "Introduction and Overview." *Domestic Sources of International Environmental Policy: Industry, Environmentalists, and U.S. Power*. Cambridge, MA: MIT Press, 2000: 1-17.

## Final Exam