Global Political Economy
26.553.607.01

Fall 2012
Wednesdays 5:30-8:10 PM

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Course Outline

This course offers a global perspective on long term change in the world economy, and the interaction between countries, regulatory systems and organizations. Attention is especially focused on the dynamics of international trade and investment, including the relationship between trade and economic growth, trade imbalances and protectionism, foreign direct investment and the role of MNCs in the global economy. The role of economic, social and political institutions is also a central feature of our discussion, including the international trading and financial systems, national institutional environments, and the interaction between multinational companies and both the state and multilateral institutions.

Course Requirements

Class Participation. This course is a seminar. This means you are primarily responsible for discussing the readings. You are expected to do all the required readings for each session and to be prepared to discuss and comment on the readings. You should first present the key point of each article, and then attempt to critique or find common themes, contradictions, or contrasting views across the assigned readings. Additionally, you should discuss current or historical events (e.g., the global economic crisis, the Great Depression, the collapse of WTO trade talks, etc.) that relate to the assigned readings and how theories discussed in the articles do (or do not) explain different facets of the events My assessment of your performance in the class is based on the write-ups you will do for each class, and your active involvement in the class discussions.

In addition to the preparation of each reading for each class, each student will be required to prepare a 1-2 page (single-space) summary of one or two reading per class (from the list of required readings, the readings in grey to be excluded). I will assign the readings in the first class. The write-ups will be distributed to all of the participants in the class, meaning that by the end of the course you will have a large collection of article summaries (these will be of great help in writing the qualifying exam). When preparing the article summaries, you can consider the points mentioned above, as well as the following items, which are part of the required format for the article summaries.

- Title of Reading: complete citation
- Summarized by: your name
Purpose of Reading: This section should describe how this reading fits in a broader stream of research, why it was written, what were its objectives, etc. All of these relate to the contribution this reading makes to theories of organizations.

Theoretical Argument: This section should summarize the theoretical arguments of the reading, including its assumptions, propositions or hypotheses and so forth.

Results, Conclusion and Integration: This section should summarize any empirical results, any theoretical conclusions, the implications of the findings, and the fit of the article with others in the same week or in other weeks.

I will collect these summaries at the beginning of the class during which a reading is discussed.

Research Paper. You will be required to write a research paper (instead of the final exam). The paper should relate to one of the topics discussed in class and should be between 3000-4000 words (excluding references). It will be due on the last day of class. PhD students are expected to present their papers (approximately 20 minutes for each presentation) to the class on the last two class sessions.

The topic for the research paper must be chosen from one of the topics covered during the term. The term paper must demonstrate an understanding of the issues raised in the relevant lecture, and make reference to the readings set for that topic. The course has been designed as an integrated treatment of the subject with underlying connections between topics. The term paper should therefore also demonstrate an appreciation of how the answer to a specific question on a given topic fits into the broader context of the course.

Grade Breakdown:
Participation 20%
Class Presentations 20%
Reading Summaries 20%
Research Paper 40%

Course Material

Readings for each class are listed in the detailed course outline. Several of these readings come from the following text, which is provides a good overview of the subject matter of this course:


Other readings are from journals and books which are easily available in the university library.

Administrative Details

Since faculty members tend to have somewhat different expectations as to class behavior and course norms, I'd like to outline a few of my expectations concerning such matters.

1. I plan to be prepared for every class and I expect you to do the same. Since I frequently call on individuals whose hands are not raised, you should let me know before the start of the class if some emergency has made it impossible for you to be prepared adequately for that class.
2. I consider attendance at every class to be very important. Please schedule other activities at times other than those during which this class meets. In the event that you do have to miss a class during the semester, I would appreciate it if you would let me know in advance of that class.
3. Academic integrity is very important. All assignments will be checked by “safe assign”, and cases of plagiarism will be treated as per the university policies.
4. I will be happy to discuss the course, your progress, or any other issues of interest to you on an individual basis.
5. Given the importance of this course, I will do everything that I can to use class time effectively and ask that you do the same. This will include arriving, starting, and ending on time.

Class Topics

<table>
<thead>
<tr>
<th>Week 1 (Sept 5)</th>
<th>Introduction to international political economy.</th>
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<tr>
<td>Week 2 (Sept 12)</td>
<td>International trade and globalization.</td>
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<td>Week 3 (Sept 19)</td>
<td>The political economy of international trade.</td>
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<td>Week 4 (Sept 26)</td>
<td>The political economy of the international monetary system.</td>
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<td>Week 5 (Oct 3)</td>
<td>Financial crises and the international financial system.</td>
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<td>Week 6 (Oct 10)</td>
<td>No class, students to work on the outline of the term paper and submit by Wednesday, Oct 10.</td>
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<tr>
<td>Week 7 (Oct 17)</td>
<td>National political sovereignty and the multinational corporation.</td>
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<td>Week 8 (Oct 24)</td>
<td>Political economy of growth and development</td>
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<td>Week 9 (Oct 31)</td>
<td>National systems of innovation and political economy.</td>
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<td>Week 10 (Nov 7)</td>
<td>Multilateral institutions, foreign direct investment and multinational business strategy.</td>
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<td>Week 11 (Nov 14)</td>
<td>Institutions and interactions between formal and informal economy; rise of emerging economies.</td>
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<td>Week 12 (Nov 28)</td>
<td>Paper presentations.</td>
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<td>Week 13 (Dec 5)</td>
<td>Paper presentations.</td>
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<tr>
<td>Week 14 (Dec 12)</td>
<td>No class, Final term paper submission.</td>
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Detailed Outline

Week 1: Introduction to international political economy


Week 2: International trade and globalization.


Week 3: The political economy of international trade.


Week 4: The political economy of the international monetary system.


Week 5: Financial crises and the international financial system.


*Week 6:* No in-class interaction. Please work to submit a 2-3 page outline of your term paper. The outline should have a brief description of different things that you will cover in the final paper.

*Week 7: National political sovereignty and the multinational corporation*


*Week 8: Political economy of growth and development*


**Week 9: National systems of innovation and political economy.**


**Week 10: Multilateral institutions, foreign direct investment and multinational business strategy.**


Week 11: Institutions and interactions between formal and informal economy; rise of emerging economies.


