Global Political Economy

Fall 2015
Wednesdays 5:30-8:10 PM
Location: 1 Washington Park, 508

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Office hours: Wednesdays, 3-5 PM.

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 Structure

Class Participation

This course is a doctoral 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 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.

Reading Presentations

Each reading will be assigned to one student, who will be responsible for discussing it in the class. Please plan your presentation for about 20 minutes, so that we have enough time to critically analyse each article.
Article Summaries

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 reading per class. In the first class, I will assign you the readings for which you will be responsible. 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 was it 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.

Please submit the assigned summaries as well as your presentations though the blackboard before the start of the class in which the reading is to be discussed.

Research Paper

You will be required to write a research paper. 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. Depending on the class size, we will decide about the presentation of the term papers.

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.

Exam

There will be a closed book exam in the last class. The objective of the exam is to test your overall understanding of the concepts and issues discussed during the class.
Grade Breakdown:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Participation</td>
<td>20%</td>
</tr>
<tr>
<td>Class Presentations</td>
<td>20%</td>
</tr>
<tr>
<td>Reading Summaries</td>
<td>20%</td>
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<tr>
<td>Research Paper</td>
<td>20%</td>
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Course Material

Readings for each class are listed in the detailed course outline. Several of these readings come from the following text, which 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</th>
<th>Topic</th>
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<tbody>
<tr>
<td>Week 1 (Sep 2)</td>
<td>Introduction to international political economy.</td>
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<tr>
<td>Week 2 (Sep 9)</td>
<td>Introductory concepts.</td>
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<td>Week 3 (Sep 16)</td>
<td>International trade and globalization.</td>
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<td>Week 4 (Sep 23)</td>
<td>The political economy of international trade.</td>
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<tr>
<td>Week 5 (Sep 30)</td>
<td>The political economy of the international monetary system.</td>
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<td>Week 6 (Oct 7)</td>
<td>Discussion of the Term Paper outlines.</td>
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<td>Week 7 (Oct 14)</td>
<td>Financial crises and the international financial system.</td>
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<tr>
<td>Week 8 (Oct 21)</td>
<td>National political sovereignty and the multinational corporation.</td>
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<tr>
<td>Week 9 (Oct 28)</td>
<td>Political economy of growth and development</td>
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<tr>
<td>Week 10 (Nov 4)</td>
<td>National systems of innovation and political economy.</td>
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<tr>
<td>Week 11 (Nov 11)</td>
<td>Multilateral institutions, foreign direct investment.</td>
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<td>Week 12 (Nov 18)</td>
<td>Multinational business strategy.</td>
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<tr>
<td>Week 13 (Dec 2)</td>
<td>Term paper presentations.</td>
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<tr>
<td>Week 14 (Dec 9)</td>
<td>Exam.</td>
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Detailed Outline (subject to change)

Week 1: Introduction to international political economy

Week 2: Introductory concepts


Week 3: International trade and globalization.


Week 4: The political economy of international trade.


**Week 5: The political economy of the international monetary system.**


**Week 6: Term paper discussion.** Please prepare two to three slides to briefly present the idea and 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: Financial crises and the international financial system.**


**Week 8: National political sovereignty and the multinational corporation**


**Week 9: Political economy of growth and development**


**Week 10: National systems of innovation and political economy.**


**Week 11: Multilateral institutions and foreign direct investment.**


**Week 12: Institutions, Emerging Markets ad Multinational strategy.**


Prahlad, C. K. The Market at the Bottom of the Pyrramid.
