When I was growing up, my parents used to say to me, "Finish your dinner-- people in China and India are starving." My advice to you is: "Finish your homework-- people in China and India are starving for your jobs." (Adapted from Thomas Friedman, The World is Flat, p. 237).

**Course Goals:**
A survey of the relationship between economics and politics in the formation of states’ economic policies and in international economic relations. This course introduces some of the fundamental relationships between politics and economics, on both the domestic and international levels. The first part of the course will examine the overarching theories of IPE and examine how each of these approaches has evolved. In the second part of the course, we will examine the critical issue areas of IPE: international finance, trade, investment and development. We will also examine the most fundamental trend in international political economy today: globalization. Is globalization the harbinger of all that is wrong in the world as its critics contend, or does globalization bring with it the promise of improved quality of life as its supporters suggest? In the end, you should be able to evaluate the relative importance of the market and the state and the extent to which borders around the world are becoming more or less meaningful.

**Required Texts:** Cohn, Theodore, Global Political Economy, 7th ed, Routledge, 2016

**Course Requirements:**

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<td>Case Journal</td>
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<td>Historical influences early draft</td>
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The focus of this course will be to understand the concepts, theories, and issues of IPE. There will be three in class essay exams. Anyone who misses a scheduled exam will receive a zero on that exam. Make up exams will be given only if you have unavoidable circumstances (with documentation) and only with advanced permission of the professor. The final 25% of your grade comes from a semester case journal.
**Grading:** Course grades of 90 – 100 will be scored an A; a B is 80 to 89; 70 to 79 is a C; 60 to 69 is a D; below 60 is an F.

If you think that an error has been made in calculating your grade, it is your responsibility to provide me with all of your work. To that end, it would be prudent to save anything that is handed back to you until you get your final grade report. Any students caught cheating on an exam will receive a minimum punishment of a failing grade for the class.

Ordinarily, at the discretion of the instructor and with the approval of the academic chair, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

**Participation:**
A large part of this course is discussion oriented. As such, participation in class discussions is strongly encouraged. As students, you will the full benefit of this class if you engage in the discussions. Every student in this class has an opinion and each of those opinions is valued. I ask that you respect the diverse backgrounds and views of your fellow students, and employ common courtesies during class.

**Reading:** In order to get the most out of this class you should read assigned materials before the classroom discussion on that topic. That means if a reading assignment covers multiple dates you are responsible to have it read the first day it is listed on the syllabus. It is your job to keep up with the reading and come to class prepared to discuss the material. **Reading critically requires you to plan to spend time reading, thinking analytically about what you are reading and how it fits in with the rest of the class.** Critical reading often requires students to read material more than once. It may be helpful to take notes when reading the material and bring any questions to class. You are expected to come to class having read the material critically and prepared to discuss it.

**Attendance is required.** Please be on time to class and plan to say, as entering a class late or leaving early is always disruptive. Such a disruption is unfair to the rest of the class. Poor attendance will be reflected directly in your grade.

Assignments are always due at the beginning of class and are considered late if you are late to class. Late assignments will be penalized by one letter grade per day.

The Family Rights and Privacy Act of 1974 restricts release of certain student information, such as grades. In accordance with the law, I will not be able to give grades out over the phone or e-mail. Please – **DO NOT ASK.**

Class information, including changes of dates, study aides, changes in assignments due to
weather days or other information will be posted on the class Brightspace page.

Other Important Policies:

Anyone having problems in this course is strongly encouraged to contact the instructor as early as possible. I will be happy to meet you and help you in anyway possible. I may be able to help you study more effectively or recommend other assistance. Remember – I want you to do well in this course.

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Academic Integrity: Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one’s own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one’s paper without giving the author due credit. Cheating will result in a failing grade.
Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp

General Education Core Curriculum Objectives/Outcomes:
No specific general education objectives or outcomes are addressed in this course.

Program Learning Outcomes:
Students will critically analyze and critique political institutions and/or complex contemporary political issues.

Student Learning Outcomes:
By the end of this course, students will be able to:

• Critically distinguish between the main theoretical perspectives in international political economy
• Describe the importance of the international economic institutions and their role in the development of the world political economy
• Understand monetary policy and how countries might respond to balance of payment deficits.
• Discuss the effects of globalization, both positive and negative.
This syllabus should be seen as a rough guide of the coming semester. I reserve the right to make changes to this syllabus throughout the semester.

Course Outline: | Reading
---|---
Jan 16-23: Introduction | Cohn (C) Chapter 1

Concepts: IPE, state v. market, neo-mercantilism, realism, market failure, self-help, absolute vs. relative gains, liberals, zero-sum vs. positive sum, historical materialist (neo-Marxist), globalization, broadening, deepening, hyper-globalist vs. internationalist vs. moderate globalist, DCs, LDCs, NIEs, LLDCs, RTAs, GDP; What 4 points does Cohn make about globalization? How has US hegemony changed? What are the East Asian NIEs, the BRIC economies and the LLDCs? What do these groups tell us about economic disparities within the South?

January 23rd: class will not meet. There is an online lecture posted on Brightspace.

Jan 28 & Jan 30: Institutions | (C) Chapter 2

Concepts: Bretton Woods, IMF, fixed exchange rates, balance of payments, bilateral aid, GATT, liberalize trade, WTO, World Bank, OECD, BRICs, emerging market economies, G5, G8, G20, exchange rate, PPP, HDI, G77, CPE, world economic forum, civil society, conformist vs. reformist vs. transformist, transnational advocacy network, Why were the KIEOs created? How did the KIEOs overcome the problems of the interwar period?

Feb 4 & Feb 6: Mercantilism | (C) Chapter 3; Hamilton

Concepts: Mercantilism (anarchy, self-help, security dilemma, relative gains), Hamilton, List, hegemonic stability theory, Gramscian hegemony, benevolent vs. exploitative hegemons, public goods, nonexclusivity, nonrivalry, free riders, regimes, imperial overstretch, declinists vs. renewalists, hard power v. soft power, stagflation, What are public goods and why are they necessary for the functioning of the global economy? Is the hegemon necessary to create and maintain open, stable economic regimes?

Feb 11 & 13: Liberalism | (C) Chapter 4; Smith

Concepts: liberalism (absolute gains), market economy, hierarchy, orthodox liberalism vs. interventionist liberalism vs. institutional liberalism, absolute vs. comparative advantage, Adam Smith, John Maynard Keynes, interdependence, two-level game, prisoner's dilemma (individual rationality vs. collective rationality), regime theory,

Feb 18 & 20: Neo-Marxism | (C) Chapter 5; Marx & Engels; Lenin

Concepts: Historical Materialism (absolute gains), imperialism, neo-colonialism, structural Marxism, superprofits, dependency theory, core, periphery, declining terms of trade, import substitution industrialization, world system theory, world empire, world economy, semiperiphery, Gramscian theory, historic bloc, counterhegemony, constructivism, epistemic community, feminism, patriarchy, environmentalism, sustainable development, social greens, public goods, private goods, club goods, common property goods, tragedy of the commons, How does neo-Marxism view globalization? What is the feminist critique?
Feb 20– final day to have your case selection approved by the professor.

Feb 25th Exam #1

Feb 27 & March 3: Monetary policy  (C) Chapter 6

Concepts: balance of payments (surplus/deficit), current account, capital account, central bank, monetary policy, fiscal policy, external adjustments, financing, devaluation vs. revaluation, depreciation vs. appreciation, fixed exchange rates, floating exchange rate, IMF conditionality, liquidity, seigniorage, Triffin dilemma, Eurocurrency markets, special drawing rights, managed floating, dirty floating, pegged exchange rates, Unholy Trinity, volatility, What options does a country have in dealing with a balance of payment deficit? To what extent does the euro pose – or is likely to pose- a challenge to the U.S. dollar as a key currency? What are the arguments that the US deficits are/are not a major concern?

March 5 & 17: Financial Crisis  (C) Chapter 7

Concepts: debt crisis, liquidity, solvency, debt rescheduling, debt reduction, debt forgiveness, petro dollars, debt service ratio, debt trap, transition economies, Paris club, London club, heavily indebted poor countries initiative, contagion, Lender of last resort, moral hazard, global financial crisis, Glass-Steagall Act, subprime mortgages, What are the different views regarding the causes of the 1980s foreign debt crisis? What contributed to the (1990) Asian financial crisis? What are the competing theoretical views of the causes and remedies for the 2008 global financial crisis?

March 5th – historical influences section (with bibliography) of the case journal due. (Must be posted by 5:00 to the Turnitin link on the D2L course site).

March 10 & 12: Spring Break

March 19 & 24 Financial Crisis The Big Short

March 26 & March 31: Trade  (C) Chapter 8

Concepts: absolute advantage, comparative advantage, opportunity costs, Heckscher-Ohlin theory, Stopler-Samuelson theory, strategic trade, protectionism, tariffs, Reciprocal Trade Agreement Act, voluntary export restraints, non-tariff barriers, GATT, nondiscrimination, most-favored nation status, reciprocity, specific vs. diffuse reciprocity, safeguards, dumping, WTO, fair trade, How do Neo-Marxists view free trade? Is free trade compatible with protection of the environment?

April 2: Regionalism  (C) Chapter 9

Concepts: RTAs, Free trade area, customs union, common market, economic union, political union, GATT article 24, distributional effects, side payments, neo-functionalism, What are the five levels of integration? In what ways are RTAs trade diverting and trade creating?

April 7: Exam #2

April 9  Easter Break
April 14th– Social and Political factors section of the case journal due (with bibliography). (Must be posted by 5:00 to the Turnitin link on the D2L course site).

April 14 & 16: MNCs (C) Chapter 10

Concepts: foreign direct investment, horizontal vs. vertical integration, MNC host relations vs. MNC home relations, corporate social responsibility, What are some of the major effects of MNCs on home and host states? Have NGOs had a major impact on the behavior of MNCs?

April 21 & 23: Development (C) Chapter 10

Concepts: comprador, foreign aid, concessional loans, official development assistance, Sachs-Easterly-Moyo debate, Millennium development goals, tied aid, World Bank, import substitution industrialization, export led growth, Washington consensus, structural adjustment programs, austerity measures, microfinance, Grameen Bank, What was the Asian financial crisis? How do realists, liberals and neo-Marxists views on development differ? Why do DCs give ODA? What are structural adjustment loans and how have they affected LDCs, women, and the poorest groups in LDCs?

April 28 & 30: Development, continued Reading TBA

May 1st– Completed case journal due, including the following sections: historical influences (original and revised), social and political factors (original and revised), the current economy, policy prescription and (completed) bibliography. (You have to hand in the journal and post by 5:00 to the Turnitin link on the Brightspace course site).

Final Exam Tuesday May 5th from 1:30 to 4:00 in regular classroom