

## POSC 177: Politics of the World Economy

Spring 2007  
MWF 1:00  
Wehr Physics 141

Professor H.R. Friman  
WW 454 (x8-5991)  
OH: MWF2-4 (Wednesday until 3:50)  
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**OBJECTIVES:** This course provides an introduction to the field of international political economy (IPE). In its most common manifestation, the field seeks to explain how politics and economics interact to shape international relations. The objectives of this course are threefold. First, students will learn to identify and distinguish the major theoretical approaches that seek to explain the IPE. Second, students will learn to identify and analyze the basic characteristics and mechanics of substantive issue areas within the IPE. Third, students will learn to apply and assess the merits of theoretical approaches in seeking to understand patterns of international economic relations.

**REQUIREMENTS:** The course grade will be based on two exams (300 points each) and a research paper (400 points). The direction of borderline grades will be based on class participation. The midterm and final exams will consist of a combination of identification and short essay questions. A week prior to the exam the instructor will hand out a review sheet.

The research paper will use theories discussed in the course to make an argument on some aspect of international political economy. Your paper must identify and resolve a problem/paradox (e.g., why does a certain pattern exist where we would expect a different pattern—given theory, past experience, or the experience of other countries or regions). The paper must be theoretically informed, 12-14 pages long, draw in detail on at least ten sources of information (five of which must be books) to support the argument. You must explicitly cite the sources you use, even if you do not quote materials word for word. Citation forms can be footnotes, endnotes, or in text. On February 23, students must submit a one-page summary of their proposed paper (thesis statement plus rough outline). Rough drafts of the paper are optional and will be accepted for review up until April 2. The final draft of the paper is due on Friday, April 27. **Plan ahead and back up your work (with hard or multiple electronic copies as your write). Due to the size of the class, late papers will not be accepted.**

Students are responsible for completing and thinking about the assigned reading before coming to class. Class format will be a combination of lecture and discussion. If it becomes clear that the course readings are not being completed, the instructor reserves the right to add to the course requirements through the use of surprise reading quizzes. The successful completion of this course requires attention to both course readings and class lectures and discussions. Absence will be spot checked and academic dishonesty policies will conform to University and College of Arts and Sciences policies as described in the *2006/2007 MU UNDERGRADUATE BULLETIN*. All students will be bound by Arts and Sciences rules.

**GRADING SCALE:** 1000 point total: 950-1000 = A; 900-949 = AB; 850-899 = B; 800-849 = BC; 750-799 = C; 700-749 = CD; 650-699 = D; 0-649 = F

**REQUIRED TEXTS:** There are two required texts. Theodore H. Cohn [Cohn], *Global Political Economy: Theory and Practice, Third Ed.* (New York: Longman, 2005); and Michael Weinstein, ed., *Globalization: What's New?* (New York: Columbia University Press, 2005). Additional readings are either on the web or placed on electronic/library reserve.

## **COURSE OUTLINE (Tentative Schedule):**

### **PART I: INTRODUCTION**

January 17-22: What is IPE?

Read: Cohn, Chapter 1 (Introduction)  
 Cohn, Chapter 2 (Managing the Global Economy)  
 Friman and Andreas, Introduction, *Illicit Global Economy* [on reserve]

January 24-29: Theoretical Approaches

Read: Cohn, Chapter 3 (Realist Perspective)  
 Cohn, Chapter 4 (Liberal Perspective)  
 Cohn Chapter 5 (Historical Structuralist Perspective)

January 31, February 2,5: The Emergence and Collapse of a Global Economy

Read: Schwartz, Rise of the Modern State, *States and Markets* [on reserve]  
 Schwartz, States, Markets, and the Origins of International Inequality,  
*States and Markets* [on reserve]  
 Stephen Krasner, "State Power and the Structure of International Trade," *World Politics*,  
 28, 3 (April): 317-43.

### **PART II: MANAGEMENT AND ITS PROBLEMS**

February 7-19: Managing Global Finance

Read: Cohn, Chapter 6 (International Monetary Relations)  
 John Ruggie, "International Regimes, Transactions and Change: Embedded Liberalism in  
 the Postwar Economic Order. In Stephen Krasner, ed., *International Regimes*,  
 195-231 (Ithaca: Cornell University Press, 1983). [on reserve]  
 Also available in *International Organization* 36, 2 (Spring, 1982): 379-415  
 Helleiner, Illicit Global Finance, in Friman and Andreas, *Illicit Global Economy*  
 [on reserve]  
 FATF, About FATF and 40 Recommendations  
 [available at the FATF website: [www.fatf-gafi.org](http://www.fatf-gafi.org) ]

February 21-March 7: Managing Global Trade

Read: Cohn, Chapter 8 (Global Trade Relations)  
 Irwin, Trade and Globalization [in Weinstein]  
 Cohn, Chapter 9 (Regionalism and the Global Trade Regime)  
 Ethan Nadelmann, "Global Prohibition Regimes: The Evolution of Norms in  
 International  
 Society," *International Organization* 44, 4 (Autumn 1990): 479-526.  
 Video: The Godfather of Cocaine

March 9: Midterm (in class)

March 12-16: Spring Break

March 19-30: Development, Trade and Globalization

Read: Cohn, Chapter 11 (International Development)  
 Sachs, Globalization and Patterns of Economic Growth [in Weinstein]  
 Dollar, Globalization, Poverty, and Inequality [in Weinstein]  
 Stiglitz, The Overselling of Globalization [in Weinstein]  
 Video: Life and Debt

April 2-18: Aid, MNCs, Debt and Crisis

Read: Easterly, The Rich Have Markets [in Weinstein]  
 Cohn, Chapter 10 (MNCs)  
 Calomiris, Capital Flows, Financial Crises [in Weinstein]  
 Cohn, Chapter 7 (Foreign Debt and Financial Crises)  
 Andrew MacIntyre, "Institutions and Investors: The Politics of the Economic Crisis in Southeast Asia," *International Organization* 55, 1 (Winter 2001): 81-122.

April 6, 9: Easter Break

April 20-25: Migration

Read: Borjas, Globalization and Immigration [in Weinstein]  
 Christian Joppke, "Why Liberal States Accept Unwanted Migration. *World Politics* 50, 2 (January 1998): 266-93.  
 Video: Exodus

April 27-May 4: Developing Countries, Globalization and Criminal Undersides

Read: Mittelman, Global Organized Crime, *Globalization Syndrome* [on electronic reserve]  
 Andreas, When Policies Collide, in Friman and Andreas, *Illicit Global Economy* [on reserve]  
 U.S. Department of State, Introduction, *Trafficking in Persons Report* and Introduction, *International Narcotics Control Strategy Report*

Paper Due: Friday, April 27

May 4: Review

**Final Exam: Wednesday, May 9: 1:00 – 3:00 p.m.**