

## POSC 4621-101: Politics of the World Economy

Spring 2020  
TuTh 3:30-4:45  
Lalumiere 114

Professor H.R. Friman  
Wehr Physics 423 (288-5991)  
OH: TuTh 1:00-3:00; W 2-4  
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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 (midterm and final, 30 percent each), research paper outline (10 percent) and a research paper (30 percent). The direction of borderline grades will be based on class participation. Absence will be spot checked and academic integrity policies will conform to University regulations as described in the *2019-20 UNDERGRADUATE BULLETIN*.

Examinations: The midterm and final exams will consist of a combination of identification and short essay questions. A review sheet will be handed out a week before each exam to help in preparation. Keeping up to date on the readings will be essential for success. 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.

Papers: The research paper must make an argument on some aspect of international political economy. To do so, the 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). A list of sample paper topics is posted on the class D2L site.

The research paper must be 10-12 pages long, draw on at least two IPE theoretical approaches, and incorporate at least eight sources to support the argument. At least four of these sources must be books or scholarly journal articles (check with the instructor if you are unsure about a source). Course readings do not count towards the source number requirement.

Proper citation is essential both for clarity and to avoid plagiarism. Plagiarism is a violation of university academic integrity policies and will result, at a minimum, in an F on the assignment. Papers must cite their sources, and use quotation marks for source material that is taken word for word from the original. The paper's citation format can be APA, MLA, or Chicago style. The paper must be consistent using only footnotes, or endnotes, or in-text (author date, page) citations with reference page. Only papers using the in-text citation format require a reference page, and references on this page must be listed in alphabetical order.

A required four-page outline detailing the paper's puzzle/problem, thesis, and preliminary organization along with three annotated sources (described in 150 words each) is due in the class D2L dropbox by 6:00 pm, Friday, February 28. The final paper is due Friday, April 24, again submitted to the class D2L dropbox by 6:00 pm. Plan ahead and back up your work with hard or multiple electronic copies as you write to protect against computer crashes. Late outlines and papers will be accepted but will be penalized one letter grade for each hour past the deadline they are submitted.

**GRADING SCALE:** The course grading scale in percentage terms for individual assignments and the final course grade is as follows: A 95%; A- 92.5%; B+ 90%; B 85%; B- 82.5%; C+ 80%; C 75%; C- 72.5%; D+ 70%; D 65%.

The course requirements total 1000 points: midterm and final exams are 300 points each, the research paper outline is 100 points, and research paper is 300 points. The final grade scale is as follows: A = 950-1000; A- = 925-949; B+ = 900-924; B = 850-899; B- = 825-849; C+ = 800-824; C = 750-799; C- = 725-749; D+ = 700-724; D = 650-699; F = 0-649.

**REQUIRED TEXTS:** There is one required text. John Ravenhill, ed., *Global Political Economy*, 5<sup>th</sup> edition (Oxford: Oxford University Press, 2017). Additional readings will be available through D2L, or electronic access through MARQCAT.

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

### **PART I: INTRODUCTION**

January 14: Introduction

January 16, 21, 23: The Study of IPE

Read: overview

John Ravenhill, "The Study of Global Political Economy," in Ravenhill, ed., *Global Political Economy*, focus on pp. 18-24

Matthew Watson, "The Historical Roots of Theoretical Traditions in Global Political Economy." In Ravenhill, ed., *Global Political Economy*, Chapter 2 (focus on pp. 26-32)

Read: theoretical approaches

Robert Gilpin, "Three Ideologies of Political Economy." In *The Political Economy of International Relations*, Chapter 2 (focus on pp. 25-54). Princeton: Princeton University Press, 1987.

Matthew Watson, "The Historical Roots of Theoretical Traditions in Global Political Economy." In Ravenhill, ed., *Global Political Economy*, Chapter 2 (focus on pp. 33-44)

David Lake, "Open Economy Politics: A Critical Review," *The Review of International Organizations* 4, 3 (September 2009): read pages 219-231

Read: cycles

John Ravenhill, "The Study of Global Political Economy," in Ravenhill, ed., *Global Political Economy*, focus on pp. 10-18.

Robert Kuttner, "Karl Polanyi Explains It All," *The American Prospect* 25, 3 (2014): 70-75.

### **PART II: TRADE AND PRODUCTION**

January 28, 30, February 4: Drivers of Trade Politics

Read:

Stephen D. Krasner, "State Power and the Structure of International Trade," *World Politics* 28, 3 (April 1976): 317-47 (focus on 317-335)

Michael J. Hiscox, "The Domestic Sources of Foreign Economic Policies," in Ravenhill, ed., *Global Political Economy*, Chapter 4 (focus on pp. 76-80, 90-103)

Eric Thun, "The Globalization of Production," in Ravenhill, ed., *Global Political Economy*, Chapter 7

February 6, 11, 13: Trade Regimes (Global and Regional)

Read:

John Ruggie. "International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order." *International Organization* 36, 2 (Spring 1982): 379-415 (except section on Bretton Woods)

Ann Capling and Silke Trommer. "The Evolution of the Global Trade Regime." In Ravenhill, ed., *Global Political Economy*, Chapter 5

John Ravenhill, "Regional Trade Agreements," in Ravenhill, ed., *Global Political Economy*, Chapter 6

### **Part III: CURRENCY AND FINANCE**

February 18, 20: Drivers and Global Monetary Regimes

Read:

Michael J. Hiscox, "The Domestic Sources of Foreign Economic Policies." In Ravenhill, ed., *Global Political Economy*, Chapter 4 (focus on pp. 83-90)

John Ruggie. "International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order." *International Organization* 36, 2 (Spring 1982): 379-415 (focus on section on Bretton Woods)

Eric Helleiner, "The Evolution of the International Monetary and Financial System," in Ravenhill, ed., *Global Political Economy*, Chapter 8

February 25, 27: Financial Crises

Read:

Louis Pauley. "The Political Economy of Global Financial Crises." In Ravenhill, ed., *Global Political Economy*, Chapter 9

Jacqueline Best. "The Limits of Financial Risk Management: Or What We Didn't Learn from the Asian Crisis." *New Political Economy* 15, 1 (March 2010): 29-49.

**February 28 (Friday): Research Paper Outline Due, D2L by 6:00 pm**

**March 3: Catch Up and Review**

**March 5: Midterm Examination in class**

**March 10, 12: No Class Spring Break**

**March 17: Class Session on Writing Research Papers**

### **PART IV: LABOR FLOWS**

March 19, 24, 26: Migration and Regime Absence

Read:

Douglas Massey, et al., Theories of International Migration: A Review and Appraisal," *Population and Development Review*, 19, 3 (September 1993): 431-466.

Margaret Peters, "Trade, Foreign Investment, and Immigration Policy Making in the United States," *International Organization* 68 (October 2014): 811-844.

James F. Hollifield, "The Emerging Migration State," *International Migration Review* 38, 3 (Fall 2004): 885-912.

## **Part V: DEVELOPMENT**

March 31, April 2, 7, 14: Theory and Practice

Read:

W.W. Rostow, "The Stages of Economic Growth," *The Economic History Review* 12, 1 (1959): 1-16.

Andre Gunder Frank, "The Development of Underdevelopment," *Monthly Review* 18, 4 (September 1966): 17-31

Christóbal Kay, "Why East Asia Overtook Latin America: Agrarian Reform, Industrialization and Development," *Third World Quarterly* 23, 6 (2002): 1073-1102.

Nicola Phillips, "Globalization and Development," in Ravenhill, ed., *Global Political Economy*, Chapter 13

**April 9: Easter Break No Class**

## **PART VI: GLOBALIZATION AND BACKLASH**

April 16, 21, 23, 28: Logics and Impact

Read:

Anthony McGrew, "The Logics of Globalization," in Ravenhill, ed., *Global Political Economy*, Chapter 10 (focus on pp. 272-284)

Robert Kuttner, "Karl Polanyi Explains It All," *The American Prospect* 25, 3 (2014): 70-75. reread

G. John Ikenberry, "The End of the Liberal Order?" *International Affairs* 94 (January 2018): 7-23.

Robert W. Cox. "Gramsci, Hegemony and International Relations: An Essay in Method," *Millennium: Journal of International Studies*, 12, 2 (1983): 162-175.

**April 24 (Friday): Research Paper Due D2L Dropbox by 6:00 pm**

**April 30: Conclusion/ Final Exam Review**

**May 7 (Thursday): Final Exam, 8:00-10:00 am**