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School of Diplomacy and International
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Spring 2016

DIPL 6105 International Political Economy

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School of Diplomacy & International Relations

International Political Economy – DIPL 6105

Spring 2016

Wednesdays, 7:35 to 9:45 p.m

Dr Max Crook

Contact Information

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Office: DIPL 109

Office Hours: Wednesday 5:00 – 7:00 or by appointment

Description:

‘IPE at its most fundamental, in short, is about the complex interrelationship of economic and political activity at the level of international affairs’ (Cohen, 2008, p. 16).

As the quote above shows, International Political Economy (IPE) is a thoroughly interdisciplinary subject which focuses on the interaction between politics and economics on an international scale. This course aims to provide students with an in-depth and academically challenging introduction to this field of study. Students will learn about the contending theoretical approaches to the study of IPE, the history of the global economy, and the key issues in global economic relations.

Course Procedures: The classes will be a combination of formal lectures, and informal discussions prompted by academic controversies and the required readings. Active student participation is essential!

Course Requirements:

Mid-Term Exam: This exam will be an hour and a half long and will be held in class on February 27th. Students will answer one question from a list of four. Questions will originate from the three preceding lectures in the section titled ‘A Very Brief History of the International Economy’.

Research Paper (3000 words): Students are required to engage with a topic of their choice from the vantage point of a particular theoretical approach to IPE, whether

realist, liberal or critical. Students must submit a plan of their essay to me by March 30th. This plan should contain their core research question, a rough outline of their theoretically informed explanation, and a list of sources that will be engaged with. The completed paper is due in class on April 27th. Students are expected to use at least 10 sources, and these should be primarily academic. Sources must be cited correctly and you must include a bibliography.

Class Participation: Students will be graded on their preparation and willingness to actively participate in class discussions, as well as their attendance.

Final Exam: This examination will focus on the entire course. The exact format will be outlined at a later date.

Your final grade will be composed of the following:

Mid-term Exam: 30

Research Paper: 30

Class Participation:10

Final Exam: 30

Academic Integrity: Plagiarism and other forms of academic dishonesty will be reported to the administration, and may result in a lowered or failing grade for the course and up to possible dismissal from the School of Diplomacy. See university and school standards for academic conduct here:

<http://www.shu.edu/offices/student-life/community-standards/community-standards.cfm>

<http://www.shu.edu/academics/diplomacy/academic-conduct.cfm>

Disability Services Statement: Under the Americans with Disabilities Act and Section 504 of the Civil Rights Restoration Act, students at Seton Hall University who have a disability may be eligible for accommodations in this course. Should a student require such accommodation, he or she must self-identify at the Office of Disability Support Services (DSS), Room 67, Duffy Hall, provide documentation of said disability, and work with DSS to develop a plan for accommodations. The contact person is Ms. Diane Delorenzo at [\(973\) 313-6003](tel:9733136003).

Course Outline

Weeks 1-3: Approaches to the study of IPE

January 13th, Week 1

What is IPE? And Introduction to Realist Approaches

January 20th, Week 2

Introduction to Liberal Approaches

- Hayek, F. A. (1944) *The Road to Serfdom* (skim). Condensed version available at <https://mises.org/library/road-serfdom-0>

January 27th, Week 3

Introduction to Marxist Approaches

- Heinrich, M. (2012) *An Introduction to the Three Volumes of Karl Marx's Capital*. Monthly Review Press. Chapters 3, 4 and 5 (Blackboard).

Weeks 4-7: A Very Brief History of the International Economy

February 3rd, Week 4

The Rise of the West

- Landes, D. S. (2006). Why Europe and the West? Why Not China? *The Journal of Economic Perspectives*, 20(2), 3-22 (Blackboard).
- Bryant, J. M. (2006). The West and the Rest Revisited: Debating Capitalist Origins, European Colonialism, and the Advent of Modernity. *Canadian Journal of Sociology*, 31(4), 403-444 (Blackboard).

February 10th, Week 5

The Rise and Fall of Classical Liberalism

- Polanyi, K. (1944). *The Great Transformation*. Beacon Press. Chapter 12: The Birth of the Liberal Creed (Blackboard).
- Temin, P. (1993). Transmission of the Great Depression. *The Journal of Economic Perspectives*, 7(2), 87-102 (Blackboard).

February 17th, Week 6

The International Economy since 1945

- Ikenberry, G. J. (1992). A World Economy Restored: Expert Consensus and the Anglo-American Postwar Settlement. *International Organization*, 46(1), 289-321 (Blackboard).
- Ruggie, J. R. (1982). International Regimes, Transactions, and Change: Embedded Liberalism in the Postwar Economic Order. *International Organization*, 36(2), 379-415 (Blackboard).

February 24th, Week 7

Mid-Term Exam

March 2nd, Week 8

Spring Break

Week 9-16: Issues in International Political Economy

March 9th, Week 9

Globalization and the Nation State

- Gilpin, R. (2001). *Global Political Economy: Understanding the International Economic Order*. Princeton: Princeton University Press. Chapter 14: The Nation-State in the Global Economy (Blackboard).
- Ghemawat, P. (2007). Why the World isn't Flat. *Foreign Policy*, (159), 54-60 (Blackboard).

March 16th, Week 10

The International Monetary System

- Broz, J. L., & Frieden, J. A. (2001). The Political Economy of International Monetary Relations. *Annual Review of Political Science*, (4), 317-343 (Blackboard).
- Kirshner, J. (2008). Dollar primacy and American power: What's at stake? *Review of International Political Economy*, 15(4), 418-438 (Blackboard).

March 23rd, Week 11

The International Financial System

- Helleiner, E. (1992). States and the Future of Global Finance. *Review of International Studies*, 18(1), 31-49 (Blackboard).
- Koning, M. (2007). The Institutional Foundations of US Structural Power in International Finance: From the Re-emergence of Global Finance to the

Monetarist Turn. *Review of international Political Economy*, 15(1), 35-61 (Blackboard).

March 30th, Week 12

The Politics of International Trade

- Chang, H. J. (2003). Kicking Away the Ladder: Infant Industry Promotion in Historical Perspective. *Oxford Development Studies*, 31(1), 21-32 (Blackboard).
- Bhagwati, J. (2001). After Seattle: Free Trade and the WTO. *International Affairs*, 77(1), 15-29 (Blackboard).

April 6th, Week 13

Regionalism in the Global Economy

- Bhagwati, J. (2008). How Preferential Agreements Undermine Free Trade. Oxford University Press. Chapter 3 (Blackboard).
- Milner, H. V., & Mansfield, E. D. (1999). The New Wave of Regionalism. *International Organization* 53(3), 589–627 (Blackboard).

April 13th, Week 14

MNCs in the Global Economy

- Gilpin, R. (2001). *Global Political Economy: Understanding the International Economic Order*. Princeton: Princeton University Press. Chapter 11: The State and the Multinationals (Blackboard).
- Bhagwati, J. (2007). Why Multinationals Help Reduce Poverty. *The World Economy*, 30(2), 211-228 (Blackboard).

April 20th, Week 15

International Development

- Chang, H. J., & Grabel, I. (2004). Reclaiming Development from the Washington Consensus. *Journal of Post Keynesian Economics*, 27(2), 273-291 (Blackboard).
- Williamson, J. (2004). The Strange History of the Washington Consensus, *Journal of Post Keynesian Economics*, 27(2), 195-206 (Blackboard).

April 27th, Week 16

The Great Recession and the Eurozone Crisis

- Readings TBA

Final exam will take place on **May 4th** at 7:35, it will last two hours.