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School of Diplomacy and International
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Spring 2013

DIPL 6105 AA/NA International Political Economy

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Seton Hall University
Whitehead School of Diplomacy
Winter/Spring Semester 2013

PROFESSOR: Christopher W. Young, Ph.D.

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OFFICE HOURS: Monday: 12:30-1:30pm or by appointment

OFFICE LOCATION: McQuaid Hall, Room 105 (No name on the door)

COURSE: International Political Economy

COURSE NUMBERS: 6105 AA, 6105 NA

LOCATION & MEETING TIMES: (January 14, 2013-May 14, 2013)

6105 AA: Duffy Hall Room 82, Monday 1:30-4:00pm

6105 NA: Duffy Hall Room 61, Wednesday 7:15-9:45pm

This course is an advanced, graduate level seminar about international political economy (IPE) and global political economy. The course covers many topics related to international economics and finance but brings to light the rational and sometimes irrational political action and ethical ideas that drive economic decision making.

Unlike a mainstream economics course, global political economy is a heterodox approach to economic thinking, analyzing normative ideas more than perhaps positive truths governing economic course work. The course materials and requirements assume that the students have a solid understanding of economic principles and theories, particularly price theory, monetary and fiscal policy and the basics of international trade. Commensurate with economics, the students should have a solid understanding of international relations, global affairs and the understanding of global governance institutions.

This course will be managed as a discussion group; however each class will have a 30-60 minute lecture, followed by a 60-90 minute discussion – led by the students. The lectures will touch upon the economic ideas, of the topic at hand, and whenever possible, graphical representation and analytics will be provided. It is my belief and experience that IR scholars are well versed in critical analysis pertaining to international relations and comparative politics, yet many times fail to understand the economic intricacies of the ideas in which they criticize or support.

Unlike many other international political economy courses, this course not only analyzes the intersection between economics and secular political ideas but also brings to light the important ideas of religious governance.

The course is structured in two sections. Section 1 focuses on IPE philosophy and history, exploring the rise of modern economic and political structures that govern today. Here we will explore the impact that some faiths and religions had on the evolution of reason and science. We will look at the rise of Christianity and its changing ideology. On the other end, we will analyze the Islamic faith, exploring why so many Islamic countries have not advanced with the rise of science and reason. In Section 1, we will review the history of economic and political ideas from the 14th century and ending in the 21st century.

Section 2 focuses on topics of relevance related to international trade, finance, monetary policy, globalization and security. This section is predicated on various readings from many scholars. It is my intent to take the readings and interweave them into a patchwork that helps the IPE and IR scholar benefit from such eclectic works from economists, political scientists, sociologists, philosophers, anthropologists and theologians.

Considering this is a graduate course, class participation and reading of the materials is expected. You are required to come to class each week with questions that you want to ask the class. Each week a student will be assigned to come with questions to start the dialogue. To the extent that peers can answer your questions, they will be provided the time to do so. I will try to outline the economic and political theory, at hand, prior to the group discussion each week.

The materials chosen for this course are broad and numerous. Our materials include books, papers and podcasts. Although a substantial amount of reading, I have benchmarked the reading on 5-9 hours per week, plus 0-2.5 hours per week of independent research for your paper.

Assignments:

1. One published short article or opinion piece on a topic of relevance (1000 words or less)(25%) OR a book critique of Empire, Hardt and Negri
2. Class participation (25%)
 - a. I know you by first name – without thinking, we have a communicative relationship (100%)
 - b. I know you by first name – but I forget from time to time, we speak on occasion (85%)
 - c. You look familiar – I know who you are when I read your name off the roster – we do not communicate often (70%)
 - d. Who are you? - Are you in the class? I do not know you, you barely show up for course and we you almost never partipate (less than 70%)
3. Research paper (50%)

- a. 7,000 words or less
- b. Literature review: 20 peer reviewed journal references, 20 other references
- c. Paper must be cited and referenced via Harvard Reference Style.
- d. This paper should be of the highest quality for graduate school and should take approximately 40-80 to complete.

Class Materials (All are available in the bookstore):

1. Empire, by Hardt and Negri
2. What Went Wrong, Bernard Lewis
3. The Great Transformation, Karl Polanyi
4. The Road to Serfdom, FA Hayek
5. Global Capitalism, Its Rise and Fall in the 20th Century, Frieden
6. The Protestant Ethic and the Spirit of Capitalism, Weber
7. READING PACKET: I will upload to Blackboard all of the articles to be read
8. Podcasts: I advise the use of podcasts at EconTalk. These are great introductions to materials and ideas of some leading economic and political thinkers.

Additionally, some of the above books are available in audio format. If you are a commuter, these materials may be beneficial for you.

COURSE OUTLINE (see excel file for reading assignments)

ipe Philosophy and History (Part I)

LECTURE #	MONDAY CLASS	WEDNESDAY CLASS	HOLIDAY	PAPER	TOPIC	READING	Podcast #1	Podcast #2	Podcast #3
1	Monday, January 14, 2013	Wednesday, January 16, 2013			Introduction to Political Economy None		Larry White and the Clash of Economic Ideas: http://www.econtalk.org/archives/2012/05/larry_white_on_1.html		
2	Monday, January 21, 2013	Wednesday, January 23, 2013	MLK		Faith, Religion and Its Push Toward Modernity	The Victory of Reason (Part 1)			
3	Monday, January 28, 2013	Wednesday, January 30, 2013			Agreeing or Disagreeing with Modernity: Evolution of Rational Debating the New Science of Utility - Modernity Rising	The Victory of Reason (Part 2) Protestant Ethic and the Spirit of Capitalism What Went Wrong (Entire Book)			
4	Monday, February 04, 2013	Wednesday, February 06, 2013		Paper Topic Due	Reading Pack: Brown, Bentham, Mill, Nielsen, Williams, Guin, Huxley	Ellis on American Creation and Founding. Econ Talk: http://www.econtalk.org/archives/2008/09/ellis_american.html	McCloskey on Capitalism. http://www.econtalk.org/archives/2008/03/mccloskey_on_ca.html		
5	Monday, February 11, 2013	Wednesday, February 13, 2013			Democratic Capitalism of the Golden Age	Frieden: Chapter 1-6	Epstein on Gold, The Fed and Money. Econ Talk: http://www.econtalk.org/archives/2008/06/gene_epstein_on.html		
6	Monday, February 18, 2013	Wednesday, February 20, 2013	Presidents			Frieden: Chapter 6-10	Nye on the Great Depression, Political Economy & The Evolution of the State. Econ Talk: http://www.econtalk.org/archives/2009/09/nye_on_the_great.html		
7	Monday, February 25, 2013	Wednesday, February 27, 2013		Literature review completed and preliminary references due	Debating Capitalism and Socialism	Hayek: Road to Serfdom	Boudreaux on Reading Hayek. Econ Talk: http://www.econtalk.org/archives/2012/12/boudreaux_on_re.html	Caldwell on Hayek. Econ Talk: http://www.econtalk.org/archives/2011/10/waps_hott_on_key.html	
8	Monday, March 04, 2013	Wednesday, March 06, 2013	SB			Polanyi: The Great Transformation	Nye on Wine, War and Trade. Econ Talk: http://www.econtalk.org/archives/2008/05/nye_on_wine_war.html		
9	Monday, March 11, 2013	Wednesday, March 13, 2013			Debating Capitalism and Domestic Pol War Years	Frieden: Chapter 11-20	Coyne on Exporting Democracy after War. Econ Talk: http://www.econtalk.org/archives/2008/04/coyne_on_export.html		
10	Monday, March 18, 2013	Wednesday, March 20, 2013			International Trade and Domestic Pol	See Topic	Bernstein on the History of Trade. Econ Talk: http://www.econtalk.org/archives/2008/04/bernstein_on_th.html		
11	Monday, March 25, 2013	Wednesday, March 27, 2013		IPe Issues Today Draft #1 of Paper Due					
12	Monday, April 01, 2013	Wednesday, April 03, 2013	Easter Mon.						
13	Monday, April 08, 2013	Wednesday, April 10, 2013			The International Trading System	See Topic			

IPE Philosophy and History (Part I)

LECTURE #	MONDAY CLASS	WEDNESDAY CLASS	HOLIDAY	PAPER	TOPIC	READING	Podcast #1	Podcast #2	Podcast #3
10	Monday, April 15, 2013	Wednesday, April 17, 2013		Opinion piece needs to be published and provided to me	International Monetary Politics	Reading Packet - See Topic	Eichengreen on the Dollar and International Finance. Econ Talk: http://www.econtalk.org/archives/2011/06/eichengreen_on.html Gold: http://www.econtalk.org/archives/2008/05/meltzer_on.html	Meltzer on Fed, Money and Gold: http://www.econtalk.org/archives/2008/05/meltzer_on.html	
11	Monday, April 22, 2013	Wednesday, April 24, 2013			Foreign Direct Investment and the Multinational Corporation	Reading Packet - See Topic	Leamer on Outsourcing and Globalization, Econ Talk: http://www.econtalk.org/archives/2007/07/leamer_on_outso.html Stiglitz on Inequality: http://www.econtalk.org/archives/2012/07/stiglitz_on_ine.html		
12	Monday, April 29, 2013	Wednesday, May 01, 2013			International Political Economy and Globalization	Reading Packet - See Topic			
13	Monday, May 06, 2013	Wednesday, May 08, 2013		Final Paper Due	International Political Economy and National Security	Reading Packet - See Topic			