



**University of Edinburgh
School of Social & Political Science
Politics and International Relations
2018 – 2019**

**International Political Economy
PLIT10018
Semester 1, Year 3**

Key Information

Course Organiser

Dr. Julia Calvert
Email: Julia.calvert@ed.ac.uk
Room 3.03 Chrystal MacMillan Building

Guidance & Feedback Hours: Wednesdays 14.30 – 16.30
or by appointment

Lecture Location

7 George Square lecture theatre F.21
Mondays 14.10 – 15.00

Course Tutors

Arjen Van Der Heide
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Course Secretary

Alex Dysart
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Undergraduate Teaching Office

Assessment Deadlines

- Essay: 12 noon Thursday 25 October 2018
- Exam: 40% December Exam Diet

Aims and Objectives

This course introduces the subject area of international political economy. It is intended for students who have had no previous background in the subject or in economics. It begins with the main theoretical schools of thought in international political economy and examines international exchanges of money, trade and investment, including how they have changed over recent decades. Debt, underdevelopment, the role of non-state actors and the growth of regionalism in the context of globalization are also examined.

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Learning Outcomes

On completion of this course, the student will be able to:

- Demonstrate knowledge of key theories in the study of the international political economy
- Exhibit a strong understanding of competing analytical and ideological approaches for understanding the international economic system
- Evaluate alternative explanations for particular developments and events in the international political economy
- Demonstrate an understanding of the evolution of the international political economy since the second world war

Course Organisation

This course combines a weekly 1-hour lecture and 1-hour seminar. Student attendance and participation in lectures and seminar are required.

Lectures

There is one 50-minute lecture each week: **Mondays at 14:10pm-15:00pm**

The purpose of lectures is to introduce, inform and stimulate: they set out the general framework of the course, outline competing analyses of central questions, provide guidance to more complex texts and ideas, and try to engage your intellectual interest. They are a supplement to, not a substitute for, reading and tutorial participation.

Lecture slides summarising the main points covered, and/or offering supplementary information will be available before each lecture on the IPE LEARN site.

Tutorials

Tutorials are held once a week **beginning week 2** (the week beginning on Monday, 24 September 2018).

Their purpose is to improve your facility with the material you have encountered in lectures and reading. Tutorials allow you to articulate and develop ideas in small group discussion. You will be asked to sign up to a tutorial group in week 1.

Assessment

Students will be assessed by:

Assessment	Word count limit	Weighting	Submission date	Return of feedback
Tutorial Participation	NA	10%	NA	End of semester
Essay	2000 words max (excluding bibliography)	40%	25/10/18 (all coursework is due at 12 noon on the date of submission)	15/11/18
Exam	NA	50%	Exam dates are set by Student Administration. Exam diet information can be found at: http://www.ed.ac.uk/student-administration/exams/exam-diets Students are responsible for knowing the time, date and location of their exams.	Dates will be published closer to the time Please also see Exam feedback information in appendix 2

Essay

- The essay topics are listed below in question format. Each question targets material covered in the first half of the course.
- Make sure you **reference** adequately and properly: you will lose points if you do not. Please review and follow the University guidelines on avoiding plagiarism (see Appendix 2).
- Your essay should not exceed 2000 words (**including footnotes or endnotes**, but excluding bibliography).
- Submit your essay electronically (via ELMA) by 12 noon, Thursday 25 October 2018.
- Refer to the assessment and submission procedure information in Appendix 2 if you require further guidance.

Essay Questions (select one question)

1. To what extent does mercantilism adequately explain recent controversies in the international trade regime? Choose one controversy of focus (e.g. NAFTA, the World Trade Organization, TTIP, Brexit).
2. Is US or Chinese hegemony better for global economic prosperity?

3. Does international trade enhance peace and prosperity between countries? Why or why not?
4. How do race and gender structure the global political economy?
5. To what extent does liberalism adequately explain the proliferation of bilateral free trade agreements since the 1990s?

Assessment Criteria

The following criteria will inform the marking of your essay. It is important to note, however, that your final essay mark will reflect an assessment of the essay as a whole. Use these criteria to help guide your essay writing.

- A. Does the essay address the question with sufficient focus?
- B. Does the essay show a grasp of the relevant concepts, theories and knowledge?
- C. Does the essay demonstrate a logical and effective pattern of argument?
- D. Does the essay support arguments with relevant, accurate and effective forms of evidence?
- E. Does the essay demonstrate reflexivity and critical thinking in relation to arguments and evidence?
- F. Is the essay adequately presented in terms of correct referencing and quoting; spelling, grammar and style; layout and visual presentation?

Tutorial Participation

Your participation mark is worth 10 per cent of your overall mark in the course. The mark is an assessment of your *participation*.

We understand each student has a different preferred learning style and do our best to accommodate this. Your tutor will provide multiple means of participating in tutorials: through group discussions, small group work, debates and presentations.

Your participation grade will be informed by the following assessment criteria:

- A. **Regular attendance:** Regular attendance in tutorials is essential to your success in the course. Please speak with your tutor regarding any absence.
- B. **Preparation:** Students should attend each tutorial having completed the assigned readings in advance. Your tutor may also ask you to undertake small tasks in advance of some tutorials. Each task should take no longer than 10 to 30 minutes of preparation time outside of tutorials.
- C. **Willingness to contribute:** Students should engage actively in class discussions and group work through informed contributions and active listening. This does not mean that the best marks will be awarded to students who talk the most. Rather, your mark will reflect the *quality* of your contributions (the extent to which they reflect your knowledge and critical reflections on the readings).
- D. **Collegiality:** Tutorials are meant to be positive and supportive environments where students can practice articulating their thoughts and ideas. As such, your tutorial mark will also be informed by the extent to which you interact with your peers in a constructive and supportive manner. Every student will not hold the same opinions – listen to your peers' points, offer constructive

responses and take an interest in what others have to say. Your mark will be adversely affected by rude or impolite remarks and behaviour.

Exam

The examination will be held during the December examination period (Dec 10th-21st). You may speak to your tutor and the instructor to review study strategies in advance of the exam – but do not leave this to the last minute! See us during contact hours.

Exam papers from earlier years can also be found in the library and on the internet, via the main library's homepage at <http://www.lib.ed.ac.uk>. Keep in mind that the precise format of exams may change from year to year.

Exam feedback and viewing exam scripts: General exam feedback will be provided for all courses with an examination. General feedback will be uploaded to the relevant course learn page within 24 hours of the overall marks for the course being returned to Students. Students will also receive individual feedback on their exam.

If students wish to view their scripts for any reason, they must contact the Course Secretary via email to arrange this.

Note: Registration for examinations is handled automatically by the University's student record system. Details of the exam will be made available at the following link: <http://www.ed.ac.uk/student-administration/exams/exam-diets> .

Communication and Feedback

You are strongly encouraged to use email for routine communication with the instructor and your tutor. We shall also use email to communicate with you, e.g., to send you course updates or tutorial guidance. This is the ONLY email address we will use to communicate with you as such it is essential that you check your university email regularly, preferably each day.

If you have any problems, they should be taken first to your tutor. The easiest time to see your tutor is just before or after a tutorial. Tutors can be contacted via email.

More serious personal problems are best dealt with by your Personal Tutor or Student Support Officer, who will let us know, for example, if you have been ill or, for some other serious reason, unable to keep up with the work for part of the course.

Administrative problems to do with the course can usually be dealt with by your tutor, but you may if necessary consult the instructor, Dr. Julia Calvert (Julia.Calvert@ed.ac.uk), e.g. about problems to do with tutorial teaching.

Feedback – both informal and formal – is provided in a number of ways in this course. Any student is welcome to come speak to their tutor or the Instructor about their performance during guidance & feedback hours (or by appointment) during the semester.

Essay feedback will be returned within 15 working days of the essay submission deadline with a standardized marksheet (a copy of this is posted on LEARN). This will include your mark, as well as constructive comments on the style, structure, content and analysis of the essay, and will also feed forward with suggestions for future work. Students are entitled to request further feedback/clarification from the marker if they have questions about the written feedback they receive regarding coursework.

Undergraduate Teaching Office staff are available in the Chrystal Macmillan Building, Room G.04/5 to answer student enquiries from 09:30am - 12:30pm and from 1:30pm - 4:30pm. But please check first to see if the answer is given in this course guide, or SSPS or PIR guidelines.

Lecture Summary

Week	Date	Lecture
1	17 September	Introduction
2	24 September	Key Concepts & Theories: Realism & Liberalism
3	1 October	Key Concepts & Theories: Structuralism and Critical Theory
4	8 October	International Trade in a Historical Perspective Guest lecture
5	15 October	Defining the Trade Agenda: Determinants and Controversies
6	22 October	Regionalism and Regional Leadership
7	29 October	Foreign Investment and Corporate Rights
8	5 November	International Monetary System
9	12 November	Politics of Debt / Austerity versus Stimulus Debate
10	19 November	Economic Development in the Global South
11	26 November	Exam review

Reading Materials and Resource List

Required Readings:

There is one **main text** for the course:

- Ravenhill, J. (2017) (ed) *Global Political Economy* 5th ed. Oxford and New York: Oxford University Press.

This textbook is rather advanced. If you are struggling with some of the content, consult one of the textbooks listed below. Many are available online and have a more introductory approach to explaining some topics.

The electronic reading list is available at:

<https://eu01.alma.exlibrisgroup.com/leganto/readinglist/searchlists>

Start with the required readings from your textbook, but please don't stop there.

Read a lot and pick materials you that interest you most each week. You should read at least two or three readings for every lecture (that often means going **beyond** the required readings). The reading material for this course is found in books, journals, newspapers, political weeklies, as well as in official publications and internet sites. Most of this material is available on-line, in the **Main University Library** in George Square, or through its electronic catalogue (www.lib.ed.ac.uk/lib/).

Helpful Sources:

Books

Some of the books on the reading list are available online through the University Library website (this is indicated by 'available online' after the book's reference). Where possible, hard copies of the books are placed in the Reserve Collection (HUB) of the Main Library. Otherwise, they can be found in the library's main collection and will be available for short and long-term loan. You may also want to look online (Amazon.com) for deals on books for purchase.

For **popular introductions** to IPE-related issues discussed in this course, you may find the following books interesting:

- Bhagwati, Jagdish (2007) *In Defense of Globalization*. Oxford: Oxford University Press.
- Blustein, Paul (2006) *And The Money Kept Rolling In (And Out): Wall Street, The IMF and the Bankrupting of Argentina*. Public Affairs.
- Blustein, Paul (2009) *Misadventures of the Most Favored Nations: Clashing Egos, Inflated Ambition and the Great Shambles of the World Trade System*. Public Affairs.
- Chang, Ha-Joong (2014) *Economics – The User's Guide*. Penguin.
- Chang, Leslie (2010) *Factory Girls: Voice from the Heart of Modern China*. Picador.
- Friedman, Thomas (2012). *The Lexus and the Olive Tree*. Picador.
- Friedman, Thomas (2007) *The World is Flat*. Penguin.

- Harford, Tim (2014) *The Undercover Economist Strikes Back: How to Run or Ruin an Economy*. London: Little Brown.
- Hertz, Noreena (2006) *The Debt Threat: How Debt is Destroying the Developing World...and Threatening Us All*. Harper Business.
- Irwin, Douglas. A. (2001). *Against the Tide: An Intellectual History of Free Trade*. Princeton: Princeton University Press. [a little more challenging]
- Klein, Naomi (2010) *No Logo*. Fourth Estate.
- Perkins, John (2006) *Confessions of an Economic Hit Man: The Shocking Story of How America Really Took Over the World*. Ebury Press.
- Rivoli, Pietra (2005) *The Travels of a T-Shirt in the Global Economy*. John Wiley.
- Sachs, Jeffery (2005) *The End of Poverty*. Penguin.
- Stiglitz, Joseph (2003) *Globalization and its Discontents*. Norton.
- Wolf, Martin (2004) *Why Globalization Works*. Yale University Press.

The following **textbooks** on IPE will also help further your knowledge and would be of help in essay writing and exam preparation:

- Balaam, David and Dillman, Bradford (2014) *Introduction to International Political Economy*, 6th Ed. Harlow, Essex: Pearson. [Available online].
- Cohn T. (2011) *Global Political Economy*, 6th edition (New York: Pearson
- Dicken P. (2011) *Global Shift: Reshaping the Global Economic Map in the 21st Century*, 6th ed. London: Sage
- Dunn B. (2009) *Global Political Economy: A Marxist Critique*. London: Pluto Press
- Frieden, Jeffry A. and David A. Lake (2002). *International Political Economy Perspectives on Global Power and Wealth*. Hoboken: Taylor and Francis. [Available online]
- O'Brien, R. and M. Williams (2013), *Global Political Economy*, 4th ed. Basingstoke: Palgrave
- Oatley, T. (2016) *International Political Economy*, 5th ed. London and New York: Routledge
- Weingast B. and Wittman D. (eds) (2008) *The Oxford Handbook of political economy*. Oxford: Oxford University Press. [Available online].

Academic Journals and Magazines

Foreign Affairs; Foreign Policy; International Affairs; International Organization; Journal of Common Market Studies; Millennium; Review of International Political Economy; Review of International Studies; New Political Economy; World Politics.

These are available as e-journals and can be directly downloaded through the library's website. Simply go directly to this website and type in the journal's name: www.lib.ed.ac.uk/resources/collections/serials/ejintro.shtml

Newspapers:

- The Economist
- Financial Times
- Wall Street Journal
- Mercopress

Blogs

- Flip Chart Fairy Tales by Rick- <https://flipchartfairytales.wordpress.com>
- Mainly Macro by Simon Wren-Lewis - <https://mainlymacro.blogspot.co.uk>
- Conversable Economist by Timothy Taylor - <http://conversableeconomist.blogspot.co.uk>
- The Roving Eye by Pepe Escobar (published by Asia Times) - <http://www.atimes.com/atimes/Others/Escobar.html>

Podcasts

- National Public Radio, Planet Money <https://www.npr.org/sections/money/?t=1531843091901>
- Peterson Institute, Trade Talks <https://piie.com/newsroom/multimedia>
- Library of Economics and Liberty, Econ Talk <http://www.econtalk.org/>
- Council on Foreign Relations. (2017). *The President's Inbox Podcast Series*. <https://www.cfr.org/podcast-series/presidents-inbox>
 - “Renegotiating NAFTA” <https://www.cfr.org/podcasts/renegotiating-nafta>
 - ‘Creating Jobs’ (in US) <https://www.cfr.org/podcasts/creating-jobs>
- Freakonomics <http://freakonomics.com/>
- 50 Things that Made the Modern Economy by Tim Harford (episodes on paper money, ploughs, IP, banking, shipping, tax havens) <https://www.bbc.co.uk/programmes/p04b1g3c/episodes/downloads>
- Slate Money (on finance) http://www.slate.com/articles/podcasts/slate_money.html

Websites of Relevant Institutions:

- BRICS – www.bricsforum.org
- International Monetary Fund – www.imf.org
- Organization for Economic Cooperation and Development – www.oecd.org
- United Nations Economic and Social Council - www.un.org/esa/policy/publications/papers.htm
- United Nations Conference on Trade and Development – www.unctad.org
- World Bank – www.worldbank.org
- World Trade Organization – www.wto.org
- Group of Twenty – www.g20.org

Course Lectures and Readings

Below is a list of readings organised by lecture topic and, where appropriate, by sub-topic. A few points **to note**:

- As a general rule you should read **at least 2 or 3 readings** for each lecture.
- Many books are available online through the library webpage. Where this is the case ‘available online’ is written at the end of the book’s reference. Most books can also be found in the library, either in the Reserve Collection or as short or long loan. Others are available for purchase via Amazon.
- The **articles** listed can be found in the journals specified. All of the article are available online through the library website.
- The **podcasts** can be streamed or downloaded on almost any device with sound and internet capabilities. They offer excellent, highly accessible and (dare I say) entertaining discussions of contemporary IPE issues.
- Readings are divided into **required, recommended and further reading**. Please ensure you have completed the required readings prior to the week’s lecture and at least 1 or 2 ‘recommended’ readings prior to your tutorial. Your tutorial leader may specify which recommended reading(s) you are expected to do in advance of the tutorial. Otherwise, choose a reading according to your interests and knowledge-base – some are more challenging than others.
- **Study questions** are provided to help direct your attention to key debates and issues relevant to each week. Read them before and after you review the assigned and recommended readings to help you prepare for tutorial exercises. Similar questions may or may not appear on a final examination.

1:	Introduction: What is the International Political Economy?
Date:	Monday 17 September, 14:10-15:00

Study Questions:

- What is the international political economy and why study it?
- What is the relationship between politics and economics?
- What and who matters in the international political economy?
- Should we focus our analyses on structure (e.g. capitalism) or agency (e.g. individuals, firms, governments)?

Required readings:

- Ravenhill, ed. (2017). *Global Political Economy*, Chp 1.

Recommended readings:

- Ashworth, Lucian M. “Missing Voices: Critical IPE, Disciplinary History and H. N. Brailsford’s Analysis of the Capitalist International Anarchy.” In Stuart Shields, Ian Bruff and Huw Macartney (Eds.) *Critical International Political Economy*. Pg. 9 – 26. [available online]
- Cohen, Benjamin, J. (2007). “The Transatlantic Divide: Why are American and British IPE so Different?” *Review of International Political Economy*, 14(2): 197 – 219.

- Strange, Susan (1975). “What is Economic Power and Who has it?” *International Journal*, 30 (2).

Further readings:

- Blyth, Mark and Matthias Matthijs (2017) “Black Swans, Lame Ducks and the Mystery of IPE’s Missing Macroeconomy.” *Review of International Political Economy* 24 (2), pp. 203 – 231. [on the implications of Brexit and Trump for IPE studies]
- Germain, Randall (2009) “The ‘American’ School of IPE? A Dissenting View.” *Review of International Political Economy* 16 (1): 95 – 105. [a response to Cohen’s article above]
- Keohane, Robert O. (2009). “The Old IPE and the New.” *Review of International Political Economy* 16 (1): 34 – 46.
- Lake, David A. (2008) ‘International Political Economy: A Maturing Interdiscipline.’ In *The Oxford Handbook of Political Economy*, edited by Donald Wittman and Barry Weingas. Oxford University Press [available online]

2:	Key Concepts and Theories: Realism and Liberalism
Date:	Monday 24 September, 14:10 – 15:00

Study Questions:

- What is ‘economic nationalism’ and what is its relationship to mercantilism?
- What do realism and liberalism tell us about the role of international institutions and hegemons in the international political economy? How do the accounts differ?
- How can economic nationalism and mercantilism help us account for contemporary developments in the global political economy?

Required readings:

- Cohn, Theodore H. (2016) *Global Political Economy: Theory and Practice*, 7th edition. Taylor and Francis. Chapters 3 & 4. [available online]

Recommended:

- Margerum Harlen, Christine (1999). “A Reappraisal of Classical Economic Nationalism and Economic Liberalism.” *International Studies Quarterly* 43 (4): 733 – 744.
- Planet Money, NPR. Podcast Episode 837: The Belt, The Road and the Money. <https://www.npr.org/sections/money/2018/04/20/604463930/episode-837-the-belt-the-road-and-the-money>

Further readings:

General

- Balaam, David and Dillman, Bradford (2014) “‘Laissez-Faire’: The Economic Liberal Perspective’ and ‘Wealth and Power: The Mercantilist Perspective’ in

Introduction to International Political Economy, 5th Ed. Harlow, Essex: Pearson. [available online]

- Dunn, Bill (2009) 'Introduction', 'Liberalism', 'Realism and Institutionalism' in *Global Political Economy: A Marxist Critique*. Palgrave. [available online]
- Gilpin, Robert (1976). 'The Political Economy of the Multinational Corporation: Three Contrasting Views' *American Political Science Review* 70 (1): 184 – 191.
- Oatley, Thomas H. (2016) 'International Political Economy.' In *International Political Economy*. Abingdon, Oxon: Routledge. [available online]
- O'Brien, Robert and Marc Williams (2016). 'Theories of Global Political Economy' in *Global Political Economy: Evolution & Dynamics*, 5th edition. London: Palgrave MacMillan.
- Ravenhill, ed. (2017) *Global Political Economy*, Chp. 2 & 3.

Mercantilism / Economic Nationalism (Alexander Hamilton and Friedrich List)

- Hettne, Björn. (1993). "Neo-Mercantilism: The Pursuit of Regionness," *Cooperation and Conflict*, 28 (3): 211 – 232.
- Levi-Faur, David. (1997). "Friedrich List and the Political Economy of the Nation-State." *Review of International Political Economy* 4 (1): 154 – 178.
- List, Friedrich. ([1841] 1904). *The National System of Political Economy* [translated by S. S. Lloyd]. New York: Longmans, Green.
- Viner, Jacob (1948). "Power Versus Plenty as Objectives of Foreign Policy in the Seventeenth and Eighteenth Centuries." *World Politics* 1(1): 1 – 29.

Realism in IPE

- Gilpin, Robert (1987). *The Political Economy of International Relations*. Princeton: Princeton University Press.
- Gilpin, Robert (2001). *Global Political Economy: Understanding the International Economic Order*. Princeton: Princeton University Press.
- Krasner, Stephen (1976). "State Power and the Structure of International Trade." *World Politics* 26: 317 – 343.
- Krasner, Stephen (1985). *Structural Conflict: The Third World Against Global Liberalism*. Berkeley, CA: University of California Press.
- Lake, David (1987). "Power and the Third World: Toward a Realist Political Economy of North-South Relations," *International Studies Quarterly* 31 (2): 217 – 234.
- Weiss, Linda. (2014). *America Inc.? Innovation and Enterprise in the National Security State*. New York: Cornell University Press.

Classic Liberalism (in Economic Thought)

- Bannerman, G. (2015) 'The Free Trade Idea' in *The Oxford Handbook of the Political Economy of International Trade*. Ed. Martin, L. Oxford: Oxford University Press.
- Irwin, Douglas (1996) *Against the Tide: An Intellectual History of Free Trade*. Princeton, NK: Princeton University Press.
- Krugman, Paul. 'Ricardo's Difficult Idea' in *The Economics and Politics of International Trade*. Available at: <http://web.mit.edu/krugman/www/ricardo.htm>
- Roncaglia, Alessandro. (2009). *The Wealth of Ideas: A History of Economic Thought*. Cambridge: Cambridge University Press. Particularly chapters 5,7, 11 & 14. [available online]
- Wyatt-Walter, Andrew (1996). Adam Smith and the Liberal Tradition in the International Relations. *Review of International Studies* 22 (5): 5 – 28.

Liberalism in IR (Liberal Institutionalism)

- Ikenberry, G. John and Kupchan, C. A. (1990). "Socialization and Hegemonic Power." *International Organization* 44 (3): 283 – 315.
- Keohane, R. (2001) 'Governance in a Partially Globalized World,' *American Political Science Review* 95 (1): 1 – 13.
- Keohane, R. and Nye, J. (2001) *Power and Interdependence*, 3rd ed. New York: Longman.
- Krasner, S. (1982) 'Structural Causes and Regime Consequences: Regimes as Intervening Variables.' *International Organization* 36 (2): 185 – 205.
- Ruggie, J. G. (1982) 'International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order.' *International Organization* 36 (2): 379 – 415.

3:	Key Concepts and Theories: Structuralism and Critical Theory
Date:	Monday 1 October, 14:10 – 15:00

Study Questions:

- How do structuralist, Marxist and critical approaches differ from Realist and Liberal approaches?
- How do neo-Gramscian and realists approach hegemony differently?
- Why are some countries developed and others underdeveloped?

Required readings:

- Cohn, Theodore H. (2016). *Global Political Economy: Theory and Practice*, 7th edition. Taylor and Francis. Chapter 5. [available online]
- Frank, Andre Gunder (1970). 'The Development of Underdevelopment' in *Imperialism and Underdevelopment: A Reader*, edited by Robert Rhodes. London & New York: Monthly Review Press.

Recommended:

- Cox, Robert (1981) 'Social Forces, States and World Orders: Beyond International Relations Theory,' *Millennium*, 10(2), pp. 126-55. [also available in Keohane (1986) *Neorealism and its Critics*]
- Peterson, V. Spike (2005) 'How the Meaning of Gender Matters in Political Economy.' *New Political Economy* 10 (4), pp. 499 – 521.
- Planet Money, NPR. 2018. Podcast Episode 682: When CEO Pay Exploded. <https://www.npr.org/sections/money/2018/06/22/622646316/episode-682-when-ceo-pay-exploded>

Further readings:

Latin American Structuralism:

- Kay, Cristóbal. 2011. *Latin American Theories of Development and Underdevelopment*. New York: Routledge. (pp. 1 – 57)

- United Nations Economic Commission for Latin America. 1950. *The Economic Development of Latin America*. New York, NY: United Nations Department of Economic Affairs. Available at: <http://archivo.cepal.org/pdfs/cdPrebisch/002.pdf>.

Dependency Theory:

- Cardoso, Fernando Henrique and Enzo Faletto (1979). *Dependency and Development in Latin America*. Berkeley: University of California. Pp. 1 – 28.
- Davis, Mike (2001). “The Origins of the Third World.” *Late Victoria Holocausts: El Niño Famines and the Making of the Third World*. London and New York: Verso. Pp. 279 – 310. Available at: <http://www.thecornerhouse.org.uk/resource/origins-third-world>
- Dos Santos, Theotonio (1970). “The Structure of Dependence.” *The American Economic Review* 60 (2): 231 – 236
- Galeano, Eduardo. 1997. *Open Veins of Latin America: Five Centuries of the Pillage of a Continent*. New York: Monthly Review Press. Pp 11 – 58.
- Hein, Simeon. 1992. “Trade Strategy and the Dependency Hypothesis: A Comparison of Policy, Foreign Investment and Economic Growth in Latin America and East Asia.” *Economic Development and Cultural Change* 40 (3): 495 - 521

World Systems:

- Wallerstein, Immanuel (2000). “The World System” in *Globalization: The Reader*, edited by John Beynon and David Dunkerley. London: Athlone Press.
- Wallerstein, Immanuel (1980). *The Modern World System, Volume 2*. New York: Academic Press. Pp. 346 – 357.
- Wallerstein, Immanuel (1984). *The Politics of the World Economy: The States, the Movements, and the Civilizations*. Cambridge: Cambridge University Press. Chps. 3 and 4.

Historical Materialism:

- Cox, Robert (1981) ‘Social Forces, States and World Orders: Beyond International Relations Theory,’ *Millennium*, 10(2), pp. 126-55. [also available in Keohane (1986) *Neorealism and its Critics*]
- Morton, Andrew. D. (2003) ‘Social Forces in the Struggle over Hegemony: Neo-Gramscian Perspectives in International Political Economy.’ *Rethinking Marxism* 15 (2), pp. 153 – 179.
- Talani, L. S. (2016) ‘Neo-Gramscians and IPE: A Socio-Economic Understanding of Transnationalism, Hegemony and Civil Society.’ *Palgrave Handbook of Critical International Political Economy*, ed. By By Cafruny, A., Talani, L. S. and Matin, G. P. London: Palgrave Macmillan. [AVAILABLE ONLINE]

Constructivism:

- Abdelal, R., Blyth, M. and Parsons, C. (2010) *Constructing the International Economy*. Ithaca: Cornell University Press. [particularly the intro and ch. 10]
- Park, S. and Vetterlein, A. (2010) *Owning Development: Creating Policy Norms in the IMF and the World Bank*. Cambridge: Cambridge University Press, Chp 1 [available online]

- Siles-Brügge, Gabriel (2014) 'Explaining the Resilience of Free Trade: The Smoot-Hawley Mouth and the Crisis', *Review of International Political Economy*, 21(3), pp. 535-74.
- Lang, Andrew (2006). 'Reconstructing Embedded Liberalism: John Gerard Ruggie and Constructivist Approaches to the Study of the International Trade Regime,' *Journal of International Economic Law* 9 (1): 91 – 116.

Race and Gender:

- Bedford, K. and Rai, S. M. (2010) 'Feminists Theorize International Political Economy.' *Signs* 36 (1), pp. 1 – 18. [the special issue that features this article is also highly relevant]
- Bergeron, Suzanne (2001) 'The Political Economy Discourses of Globalization and Feminist Politics.' *Signs* 26 (4), pp. 983 – 1006.
- Elias, Juanita. (2011). "Critical Feminist Scholarship and IPE" In Stuart Shields, Ian Bruff and Huw Macartney (Eds.) *Critical International Political Economy*. Pg. 9 – 26. [available online]
- Fischer, Anita and Tepe, Daniela. (2011). "'What's Critical about Critical Theory': Feminist Materialism, Intersectionality and the Social Totality of the Frankfurt School," In Stuart Shields, Ian Bruff and Huw Macartney (Eds.) *Critical International Political Economy*. Pg. 9 – 26. [available online]
- Lacsamana, A. E. (2016) 'Feminism and Critical International Political Economy.' In *Palgrave Handbook of Critical International Political Economy*, ed. By Cafruny, A., Talani, L. S. and Matin, G. P. London: Palgrave Macmillan. [available online]
- Peterson, V. Spike (2005) 'How the Meaning of Gender Matters in Political Economy.' *New Political Economy* 10 (4), pp. 499 – 521.
- Tilley, Lisa and Shilliam, Robbie. (2018). "Raced Markets: An Introduction." *New Political Economy* 23 (5): 534 – 543. [special issue articles also relevant]

4:	International Trade in a Historical Perspective
Date:	Monday, 8 October, 14:10 – 15:00
	Special guest lecture by Matias Margulis, Lecturer in Political Economy

Study Questions:

- What is the logic behind efforts to promote international free trade? What limitations are there to the notion of 'comparative advantage'?
- Why do governments establish international institutions to govern international trade?
- What debates surround the role of the World Trade Organization? Why did the Doha Round fail?
- What explains the proliferation of bilateral and regional free trade agreements since the 1990s? Are regional or multilateral trade rules more significant?
- How do developed and developing countries approach international trade differently? The same?

Required readings:

- Ravenhill (2017) 'The Evolution of the Global Trade Regime' and 'Regional Trade Agreements' in *Global Political Economy*, 5th edition. Chapters 5 and 6.
- Peterson Institute. (2018). Trade Talks Episode 47: WTO SOS – Save our System. <https://piie.com/experts/peterson-perspectives/trade-talks-episode-47-wto-sos-save-our-system>

Recommended:

- Baldwin, R. (2016). 'The World Trade Organization and the Future of Multilateralism.' *Journal of Economic Perspectives* 30 (1), 95 – 116.
- Gallagher, K. (2008) 'Trading Away the Ladder? Trade Politics and Economic Development in the Americas.' *New Political Economy* 13: 37 – 59.
- Hopewell, K. (2015) 'Different Paths to Power: The Rise of Brazil, India and China at the World Trade Organization.' *Review of International Political Economy* 22 (2), 311 – 338.
- Daunton, M., Narlikar, A. and Stern, R. (2012) 'The Uruguay Negotiations and the Creation of the WTO' and 'The Dispute Settlement Mechanism at the WTO: The Appellate Body – Assessment and Problems.' *The Oxford Handbook on the World Trade Organization*. Oxford: Oxford University Press. [available online]

Further readings:

Evolution of International Trade:

- Dee, M. (2015). *The European Union in a Multipolar World: World Trade, Global Governance and the Case of the WTO*. Basingstoke: Palgrave MacMillan [AVAILABLE ONLINE – chapters 3 and 4]
- Efstathopoulos, Charalampos and Kelly, Dominic. (2014). 'India, Developmental Multilateralism and the Doha Ministerial Conference.' *Third World Quarterly* 35(4): 1066 – 1081.
- Elsig, Manfred and Phillip Stucki (2012). "Low-Income Developing Countries and WTO Litigation: Why Wake up the Sleeping Dog?" *Review of International Political Economy* 19 (2): 292-316.
- Flint, Adrian and Jill Payne (2013). "Intellectual Property Rights and the Potential for Universal Access to Treatment: TRIPS, ACTA and HIV / AIDS Medicine." *Third World Quarterly* 34 (3): 500 – 515.
- Gallagher, Kevin. (2005). *Putting Development First: The Importance of Policy Space in the WTO and International Financial Institutions*. London: Zed Books.
- Jawara, F., and A. Kwa (2003). *Behind the Scenes at the WTO: The Real World of International Trade Negotiations*. New York: Zed Books.
- Kapoor, Ilan. (2006). "Deliberative Democracy and the WTO." *Review of International Political Economy* 11 (3):522-41.
- Lee, Donna. (2012). "Global Trade Governance and the Challenges of African Activism in the Doha Development Agenda Negotiations," *Global Society* 26 (1): 83 – 101.
- Lee, Donna, and Rorden Wilkinson, eds. (2007). *The WTO After Hong Kong: Progress in, and Prospects for, the Doha Development Agenda*. New York: Routledge.
- Michalopoulos, Constantine (1999). "The Developing Countries in the WTO." *World Economy* 22 (1): 117-43.

- Margulis, Matias E. (2014). "Trading Out of the Global Food Crisis? The World Trade Organization and the Geopolitics of Food Security." *Geopolitics* 19 (2):322-50.
- Mastanduno, Michael (2009). "System Maker and Privilege Taker: US Power and the International Political Economy." *World Politics* 61 (1): 121 – 154.
- Mattoo, Aaditya and Arvind Subramanian (2004). "The WTO and the Poorest Countries: The Stark Reality." *World Trade Review* 3 (3): 385-407
- Narlikar, Amrita, and Diana Tussie (2004) "The G20 at the Cancun Ministerial: Developing Countries and Their Evolving Coalitions in the WTO." *World Economy* 27(7).
- Rosendorff, P. (2005) 'Stability and Rigidity: Politics and Design of the WTO's Dispute Settlement Procedure.' *American Political Science Review* 99 (3), 389 – 400.
- Steinberg, Richard (2002) "In the Shadow of Law or Power? Consensus-based bargaining in the GATT/WTO." *International Organization* 56(2):339-74.
- Wade, Robert Hunter (2003) "What Strategies are Viable for Developing Countries Today? The World Trade Organization and the Shrinking of 'Development Space'" *Review of International Political Economy* 10 (4): 621-44.
- Weiss, L. 2005. "Global Governance, National Strategies: How Industrial States Make Room to Move Under the WTO." *Review of International Political Economy* 12 (5):723-49.
- Wilkinson, Rorden, and James Scott (2013). *Trade, Poverty, Development: Getting Beyond the WTO's Doha Deadlock*. New York: Routledge.

5:	Defining the Trade Agenda: Determinants and Controversies
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Date:	Monday, 15 October, 14.10-15.00
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Study Questions:

- What domestic versus global factors inform country trade preferences?
- Why do countries employ protectionist measures?
- What international and domestic factors informed the negotiation of NAFTA?
- What factors are driving efforts to reform / terminate NAFTA?
- What issues in the international trading system are reflected in the controversies surrounding NAFTA?

Required readings:

- Avery, William P. (1998) "Domestic Interests in NAFTA Bargaining." *Political Science Quarterly* 113 (2): 281 – 305.
- Council on Foreign Relations. (2017). "Renegotiating NAFTA" The President's Inbox Podcast Series. Available at: <https://www.cfr.org/podcasts/renegotiating-nafta>
- Milner, Helen. (1999). "The Political Economy of International Trade." *Annual Review of Political Science* 2: 91 – 114.

Recommended readings:

- Council on Foreign Relations. (2018). “Creating Jobs” The President’s Inbox Podcast Series. Available at: <https://www.cfr.org/podcasts/creating-jobs>
- Oatley Thomas H. (2016) ‘A Society-Centred Approach to Trade Politics’ and ‘A State-Centred Approach to Trade Politics.’ In *International Political Economy*, 5th ed. Milton Park: Routledge. [AVAILABLE ONLINE]
- Skonieczny, Amy. (2018). “Trading with the Enemy: Narrative, Identity and US Trade Politics,” *Review of International Political Economy* [online first].

Further readings:

Trade Preferences:

- Alt, J. and Gilligan, M. (1994) ‘The Political Economy of Trading States: Factor Specificity, Collective Action Problems and Domestic Political Institutions.’ *Journal of Political Philosophy* 2 (2): 165 – 192.
- Bayne, N. and Woolcock, S. (2011) *The New Economic Diplomacy: Decision-making and Negotiation in International Economic Relations*. Burlington, VT: Ashgate [AVAILABLE ONLINE]
- Capling, A and Low, P. (2010) ‘The Domestic Politics of Trade Policy-Making: State and Non-State Actor Interactions and Forum Choice.’ In *Governments, Non-State Actors and Trade Policy-Making*. Ed. By Capling A. and Low, P. Cambridge: Cambridge University Press. [AVAILABLE ONLINE]
- Daunton, Martin (2012). ‘The Inconsistent Quartet: Free Trade Versus Competing Goals.’ In the *Oxford Handbook on the World Trade Organization*. Ed by Daunton, M., Narlikar, A. and Stern, R. Oxford: Oxford University Press. [AVAILABLE ONLINE – provides a good introduction to the relation between trade and global finance]
- Ikenberry, J. G., Lake, D. and Mastanduno, M. (1988). ‘Approaches to Explaining American Foreign Economic Policy.’ *International Organization* 42 (1), pp. 1 – 14. [other articles in this special issue are also relevant]
- Mansfield, E., Milner, H., and Rosendor, P. (2000) ‘Free to Trade: Democracies, Autocracies and International Trade.’ *American Political Science Review* 94 (2), pp. 305 – 322.
- Milner, Helen and Judkins, Benjamin. (2004) ‘Partisanship, Trade Policy and Globalization: Is There a Left-Right Divide on Trade Policy?’ *International Studies Quarterly* 48, 95 – 119.
- Oatley Thomas H. (2016) ‘A Society-Centred Approach to Trade Politics’ and ‘A State-Centred Approach to Trade Politics.’ In *International Political Economy*, 5th ed. Milton Park: Routledge. [AVAILABLE ONLINE]
- Rogowski, Ronald (1987) ‘Trade and the Variety of Democratic Institutions.’ *International Organization* 41.
- Simmons, Beth (1994). *Who Adjusts? Domestic Sources of Foreign Economic Policy During the Interwar Years*. Princeton: Princeton University Press.

On NAFTA Reform:

- Althaus, Dudley and Christina Rogers (2016). “Donald Trump’s NAFTA Plan Would Confront Globalized Auto Industry.” Dow Jones, 11 November.
- Anderson, Stuart (2017). “Economists say ‘Economic Nationalism’ is Nonsense.” Forbes, 25 February. Available at:

<https://www.forbes.com/sites/stuartanderson/2017/02/25/economists-say-economic-nationalism-is-economic-nonsense/#743c23db306f>

- Castañeda, Jorge G. (2014). NAFTA's Mixed Record: The View from Mexico. *Foreign Affairs* 93 (1).
- Globe and Mail (2017) "NAFTA and Canada: A Guide to the Trade File and What it Could Mean for You" Available at: <https://www.theglobeandmail.com/news/politics/nafta-renegotiations-what-does-trump-want/article33715250/> [a series of articles updated regularly on NAFTA renegotiations mainly from Canadian perspective]
- Hartman, Stephen W. (2010) "NAFTA, the Controversy" *The International Trade Journal* 25 (1): 5 – 34.
- Kong, Hoi L. and Wroth, L. Kinvin, eds. (2015). NAFTA and Sustainable Development. Cambridge: Cambridge University Press [available online – extensive review of environmental side chapters and environmental issues]
- Mead, Walter Russell (2017). "The Jacksonian Revolt: American Populism and the Liberal Order" *Foreign Affairs*, 96 (2).
- Paulson, John (2017) "Trump and the Economy: How to Jump-Start Growth" *Foreign Affairs* 96 (2).
- Weisbrot, Mark (2014). "NAFTA: 20 Years of Regret for Mexico" *The Guardian*, 4 January. Available at: <https://www.theguardian.com/commentisfree/2014/jan/04/nafta-20-years-mexico-regret>

Mega-Regional Trade Arrangements:

- De Ville, Ferdi and Gabriel Siles-Brügge. 2016. 'Why TTIP is a Game-Changer and its Critics Have a Point,' *Journal of European Public Policy*, 24 (1): 1491 – 1505.
- Peterson, J. (2016). 'Choosing Europe or Choosing TTIP? The European Union and the Transatlantic Trade and Investment Partnership.' *European Foreign Affairs Review* 21 (3): 383 – 401.
- Young, A. (2016) 'Not Your Parents' Trade Politics: The Transatlantic Trade and Investment Partnership Negotiations.' *Review of International Political Economy* 23 (3), 345 – 378.

6: Regionalism and Regional Leadership

Date: Monday, 22 October, 14.10-15.00

Study Questions:

- Why is economic integration so much more advanced in some regions of the world and not others?
- Is regional economic integration an alternative to, or supplement for, multilateralism?
- How might regional economic intergration enhance the power and political influence of emerging economies?

Required readings:

- Börzel, Tanja A. and Thomas Risse (2016). “Regional Trade Agreements” and “Regional Monetary and Financial Governance” in *The Oxford Handbook of Comparative Regionalism*. Oxford: Oxford University Press [available online]

Recommended:

- Baldwin, Richard (2006). “Multilateralising Regionalism: Spaghetti Bowls as Building Blocs on the Path to Global Free Trade.” *The World Economy* 29 (11).
- Jetin, Bruno and Mikic, Mia. (2016). *ASEAN Economic Community: A Model for Asia-wide Regional Integration?* Palgrave Macmillan [available online, particularly relevant are chapters 2 and 3]
- Ruggirozzi, Pía and Diana Tussie (2012) *The Rise of Post-Hegemonic Regionalism: The Case of Latin America*. London and New York: Springer. [available online, particularly relevant are the introduction, chpt 4 and 6]

Further readings:

- Baldwin, Richard E. (1997). “The Causes of Regionalism.” *World Economy* 20 (7): 865 – 888.
- Baldwin, Richard (2011). “21st Century Regionalism: Filling the Gap Between 21st Century Trade and 20th Century Trade Rules.” Working Paper ERSD-2011-08. World Trade Organization. Available at: https://www.wto.org/english/res_e/reser_e/ersd201108_e.pdf
- Campbell, Horace G. (2014). “The Future of the BRICS Development Bank.” *Counterpunch*, 29 July. Available at: <https://www.counterpunch.org/2014/07/29/the-future-of-the-brics-development-bank/>
- Chin, Gregory T. (2016). “Asian Infrastructure Investment Bank: Governance Innovation and Prospects.” *Global Governance* 22 (1): 11 – 25.
- Levine, Daniel H. and Dawn Nagar (2016). *Region-Building in Africa*. New York: Palgrave Macmillan [available online].
- Fawcett, Louise (2004). “Exploring Regional Domains: A Comparative History of Regionalism.” *International Affairs* 30 (3): 37 – 73.
- Fawcett, Louise (2016). “Region Building Debates in a Global Context.” In *Region-Building in Africa*, edited by Daniel H. Levine and Dawn Nagar. New York: Palgrave Macmillan. Pp. 21 – 36. [available online].
- Hurrell, Andrew (1995). “Explaining the Resurgence of Regionalism in World Politics.” *Review of International Studies* 21: 331 – 358.
- Jayan, P. A. (2012). “BRICS: Advancing Cooperation and Strengthening Regionalism.” *India Quarterly* 68 (4).
- Ravenhill, John (2010). “The ‘New East Asian Regionalism’: A Political Domino Effect.” *Review of International Political Economy* 17 (2): 178 – 208.
- Santos, Sergio Caballero (2015). ‘Identity in Mercosur: Regionalism and Nationalism,’ *Global Governance* 21 (1): 43 – 59.
- Schneider, Christina J. (2017). “The Political Economy of Regional Integration.” *Annual Review of Political Science* 20: 229 – 248.
- Yuzhu, Wang (2011). “China, Economic Regionalism and East Asian Integration.” *Japanese Journal of Political Science* 12 (2).

Study Questions:

- How has the changing structure of global production impacted global economic governance?
- How has the relationship between multinational corporations and the state changed since the postwar era?
- What are the potential risks and benefits of foreign investment for host-economies? Does it matter if a company is foreign-owned or operated?
- How do multinational corporations use investment rules to make claims on foreign governments? What does this mean for governments' policy autonomy?

Required readings:

- Cutler, Claire (2013) 'Human Rights Promotion through Transnational Investment Regimes: An International Political Economy Approach.' *Politics and Governance* 1 (1), pp. 16 – 31.
- Levy, D. (2008) 'Political Contestation in Global Production Networks.' *The Academy of Management Review* 33 (4), pp. 943 – 963.
- Zucman, G. (2015) "The Tax Avoidance of Multinational Corporations." In *The Hidden Wealth of Nations: The Scourge of Tax Havens*. Chicago: Chicago University Press. [available online].

Recommended readings:

- Calvert, Julia (2018). "Constructing Investor Rights? Why Some State (Fail to) Terminate Bilateral Investment Treaties," *Review of International Political Economy* 1 (25): 75 – 97.
- Hess, Martin and Coe, Neil (2006). 'Making Connections: Global Production Networks, Standards and Embeddedness in the Mobile-Telecommunications Industry.' *Environment and Planning A*, 38, 1205 – 1227.

Further readings:

- Bell, Stephen (2012). "The Power of Ideas: The Ideational Shaping of the Structural Power of Business." *International Studies Quarterly* 56: 661 – 673.
- Berger, S. (2006) *How We Compete: What Companies Around the World Are Doing to Make it in Today's Global Economy*. New York: Currency Double day. [Introduction is particularly interesting].
- Blackwood, Elizabeth and Stephen McBride. 2006. 'Investment as the Achilles Heel of Globalisation? The Ongoing Conflict Between the Rights of Capital and the Rights of States,' *Policy and Society* 25 (3): 43 – 67.
- Buckley, P. and Strange, R. (2015) 'The Governance of the Global Factory: Location and Control of World Economic Activity,' *Academy of Management Perspectives* 29 (2): 237 – 249.
- Castells, M. (2009) *The Rise of the Network Society*. Sussex: Wiley Black. [available online]

- Frieden, J. A. and Lake, A. (2002) 'States, Firms and Diplomacy' in *International Political Economy Perspectives on Global Power and Wealth*. Hoboken: Taylor and Francis. [Available online – an excerpt from Susan Strange's work]
- Gereffi, Gary, Humphrey, John and Sturgeon, Timothy (2005) 'The Governance of Global Value Chains.' *Review of International Political Economy* 12 (1), pp. 8 – 104.
- Guzman, Andrew, Elkins, Zachary, and Simmons, Beth (2006) 'Competing for Capital: The Diffusion of Bilateral Investment Treaties, 1960 – 2000.' *International Organization*, 60 (4), pp. 811-846.
- Hatch W., Bair J. and Heiduk G. (2015) 'Connected Channels: MNCs and Production Networks in Global Trade.' In *Oxford Handbook of the Political Economy of International Trade*. Edited by Lisa Martin. Oxford: Oxford University Press [AVAILABLE ONLINE]
- Hirst, P. and Thompson, G. (1999) 'Multinational Companies and the Internationalisation of Business Activity: The Consequences of 'Globalization' for National Systems.' In *Globalization in Question*. Cambridge: Polity Press.
- Ohmae, Kenichi (1999). *The Borderless World: Power and Strategy in the Interlinked Economy*.
- Robinson, W. and Harris, J. (2000) 'Towards a Global Ruling Class? Globalization and the Transnational Capitalist Class.' *Science & Society* 64 (1), pp. 11 – 54.
- Rodrik, Dani (2011) *The Globalization Paradox: Why Global Markets, States and Democracy Can't Coexist*. Oxford and New York: Oxford University Press. [available online]
- Spears, Suzanne (2010) 'The Quest for Policy Space in a New Generation of International Investment Agreements.' *Journal of International Economic Law* 13 (4): 1037 – 1075.
- Spronk, Susan and Crespo, Carlos (2008) 'Water, National Sovereignty and Social Resistance: Bilateral Investment Treaties and the Struggles against Multinational Water Companies in Cochabamba and El Alto, Bolivia.' *Law, Social Justice and Global Development Journal* 11.

8:	International Monetary System
Date:	Monday, 5 November, 14.10-15.00

Study Questions:

- How do governments manage the interaction between their currencies?
- What is the significance of the Gold Standard and its collapse?
- What are the causes of global financial instability? How can they be addressed by governments and international financial institutions?
- Is quantitative easing a form of modern mercantilism?

Required readings:

- Ravenhill (2017) "The Evolution of the International Monetary and Financial System" and "The Political Economy of Global Financial Crises" in *Global Political Economy*, 5th edition.

- The Economist (2013). “The Origins of the Financial Crisis: Crash Course.” 7 September. Available at: <https://www.economist.com/news/schoolsbrief/21584534-effects-financial-crisis-are-still-being-felt-five-years-article>

Recommended:

- BBC World Service Podcast series ‘Inside the IMF’ (2 part). Available at: http://www.bbc.co.uk/worldservice/documentaries/2011/01/110109_documentary_inside_the_imf_stephanie_flanders.shtml.
- Broome, Andre (2010). *The Currency of Power: The IMF and Monetary Reform in Central Asia*. London: Palgrave Macmillan [available online – introduction and chapter 1 particularly useful]
- Helleiner, Eric (2011). “Understanding the 2007 – 2008 Global Financial Crisis: Lessons for Scholars of International Political Economy.” *Annual Review of Political Science* 14: 67 – 87.
- Strange, Susan (1997). “Chapter One: Casino Capitalism.” In *Casino Capitalism*. Manchester: Manchester University Press. [available online]

Further readings:

- Andrews, David M. (2006) *International Monetary Power*. Ithaca and London: Cornell University Press.
- Baker, Andrew, David Hudson and Richard Woodward (2005). *Governing Financial Globalization: International Political Economy and Multi-Level Governance*. London: Routledge.
- Best, Jacqueline (2004). “Hollowing Out Keynesian Norms: How the Search for a Technical Fix Undermined the Bretton Woods Regime.” *Review of International Studies* 30 (3): 383 – 404.
- Blyth, Mark (2008). “The Politics of Compounding Bubbles: The Global Housing Bubble in Comparative Perspective.” *Comparative European Politics* 6: 387 – 406.
- Clift, Ben (2018). *The IMF and the Politics of Austerity in the Wake of the Global Financial Crisis*. Oxford University Press. [available online].
- Cohen, Benjamin J. (2013). “Currency and State Power” in *Back to Basics: State Power in a Contemporary World*, edited by Martha Finnemore and Judith Goldstein. New York: Oxford University Press.
- Cohen, Benjamin J. (2015). *Currency Power: Understanding Monetary Rivalry*. Princeton and Oxford: Princeton University Press [available online]
- Copelovitch, Mark S. (2010). *The International Monetary Fund in the Global Economy*. Cambridge: Cambridge University Press. [available online]
- Germain, Randall (2010). *Global Politics and Financial Governance*. Basingstoke: Palgrave Macmillan.
- Helleiner, Eric (2014). *The Status Quo Crisis: Global Financial Governance After the 2008 Meltdown*. Oxford: Oxford University Press. [available online]
- Linn, Johannes F. and Homi Kharas (2008). “Hypocrisy in Financial Crisis Response: East Asia 1998 versus the USA 2008.” Brookings Institute. Available at: <https://www.brookings.edu/articles/hypocrisy-in-financial-crisis-response-east-asia-1998-versus-the-usa-2008/>
- Pisani-Ferry, Jean (2014). *The Euro Crisis and Its Aftermath*. Oxford: Oxford University Press [available online]

- Porter, Tony (2005). *Globalization and Finance*. Cambridge: Polity Press.
- Schwartz, Herman (2009). *Subprime Nation: American Power, Global Capital and the Housing Bubble*. Ithaca and London: Cornell University Press.
- Stiglitz, J. (2009). “The Anatomy of a Murder: Who Killed America’s Economy?” *Critical Review* 21 (2-3): 329 – 339.
- Stokes, Doug (2014). “Achilles’ Deal: Dollar Decline and US Grand Strategy after the Crisis.” *Review of International Political Economy* 25 (1): 1071 – 1094.
- Strange, Susan (1998). *Mad Money*. Manchester: Manchester University Press. [available online]
- Sumner, Scott (2016) “The Fed and the Great Recession: How Better Monetary Policy Can Avert the Next Crisis.” *Foreign Affairs* (May/June), pp. 116 – 125.
- Wade, Robert and Frank Veneroso. (1998) “The Asian Crisis: The High Debt Model versus the Wall Street-Treasury-IMF Complex.” *New Left Review* 228 (March-April).
- Zucman, Gus (2015). “Acting against Tax Havens.” In *The Hidden Wealth of Nations*. Chicago: Chicago University Press.

9:	Debt Politics and the Austerity versus Stimulus Debate
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Date:	Monday, 12 November, 14.10-15.00
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Study Questions:

- What role should governments play in protecting citizens from global market insecurities? How do dominant views on this subject differ?
- What relevance does the work of Keynes versus Hayek have in the post-2008 financial crisis era?
- Does monetarism work?
- What role have international financial institutions like the IMF played in promoting austerity measures and how has this role evolved in recent years?
- How much power should international financial institutions be given over governments’ economic policy?

Required readings:

- Blyth, Mark (2013) “The Austerity Delusion: Why a Bad Idea Won Over the West.” *Foreign Affairs*, 92 (3).
- Midgley, James (2014). “Austerity versus Stimulus: Theoretical Perspectives and Policy Implications.” *Journal of Sociology and Social Welfare* 41 (2): 11 – 33.
- Westerwell, Guido (2013). “EU Needs Austerity and Reform, Not Spending.” *Financial Times*. 14 March. Available at: <https://www.ft.com/content/7f987e8a-8ca5-11e2-aed2-00144feabdc0?mhq5j=e3>

Recommended:

- BBC (2015) “Part One: John Maynard Keynes” *Masters of Money*. Available at: <https://www.youtube.com/watch?v=CkHooEp3vRE>
- BBC Radio 4 (2011) “Keynes vs. Hayek” <https://www.bbc.co.uk/programmes/b012wxyg> [requires registration]

- Blyth, Mark (2013) “Austerity – The History of a Dangerous Idea”. Talks at Google. Available at: <https://www.youtube.com/watch?v=JQuHSQXxsjM>

Further readings:

- Babb, Sarah (2013). “The Washington Consensus as Transnational policy Paradigm: Its Origins, Trajectory and Likely Successor.” *Review of International Political Economy* 20 (2): 268 – 297.
- Ban, Cornel (2014). “Austerity versus Stimulus? Understanding Fiscal Policy Change at the International Monetary Fund since the Great Recession.” *Governance* 28 (2): 167 – 183.
- Best, Jacqueline (2004). “Hollowing out Keynesian Norms: How the Search for a Technical Fix Undermined the Bretton Woods Regime.” *Review of International Studies* 30 (3): 383 – 404.
- Blyth, Mark (2013) *Austerity: The History of a Dangerous Idea*. Oxford: Oxford University Press.
- Burton, Michael (2016). *The Politics of Austerity: A Recent History*. London: Palgrave Macmillan. [available online]
- Corden, W. Max (2012). “Global Imbalances and the Paradox of Thrift.” *Oxford Review of Economic Policy* 28 (3): 431 – 443.
- Fligstein, Neil (2014) “The Sociology of Picketty’s Capital.” *Contemporary Sociology*, 46(3): 791-4, available online.
- Gallagher, Kevin (2014). “Contesting the Governance of Capital Flows at the IMF.” *Governance* 28 (2): 185 – 198.
- Hacker, Jacob S. and Paul Pierson (2016). “Make America Great Again: The Case for the Mixed Economy” *Foreign Affairs* 95 (3).
- Hall, Stuart (2011). “The Neo-Liberal Revolution.” *Cultural Studies* 25 (6): 705 – 728.
- Kargar, Howard, James Midgley and Subas Risal (2014). “Austerity versus Stimulus: International Challenges for Social Welfare (introduction to special issue.” *Journal of Sociology and Social Welfare* 41 (2).
- Lepore, J. (2015) ‘Richer and Poorer’, *The New Yorker*, 16 March, 91(4), available at <http://www.newyorker.com/magazine/2015/03/16/richer-and-poorer>.
- Phelps, Edmund (2015) ‘What is Wrong with the West’s Economies?’, *New York Review of Books*, LXII/13, 13 August-23 September, pp.54-6 (available at: <http://www.nybooks.com/articles/archives/2015/aug/13/what-wrong-wests-economies/?pagination=false&printpage=true>).
- Skidelsky, Robert (2011). “The Relevance of Keynes.” *Cambridge Journal of Economics* 35: 1 – 35.

10:	Economic Development in the Global South
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Date:	Monday 19 November, 14.10 - 15.00
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Study Questions:

- What problems are associated with relying on international organizations to promote development?

- How has development discourse evolved over the last decades and what discussions have surrounded the role of the state in the political economy?
- How do we make foreign aid more effective in promoting inclusive and sustainable growth?
- How does the international development regime reflect global power dynamics?

Required readings:

- Babb, Sarah and Nitsan Chorev (2016). “International Organizations: Loose and Tight Coupling in the Development Regime.” *Studies in Comparative International Development* 51 (1): 81 – 102.
- Harman, Sophie and David Williams (2014). “International Development in Transition.” *International Affairs* 90 (4): 925 – 941.

Recommended:

- “Life and Debt” by Stephanie Black, Axiom Films. Made in 2004, this documentary discusses the impact of IMF and World Bank policies in Jamaica and resulting social dislocation. Available in the Library Reserves.
- Rodrick, Dani. (2013). “The Past, Present and Future of Economic Growth,” Working Paper 1 Global Citizen Foundation. http://www.gcf.ch/wp-content/uploads/2013/06/GCF_Rodrik-working-paper-1_-6.17.131.pdf

Further readings:

- Babb, Sarah. 2005. "The Social Consequences of Structural Adjustment: Recent Evidence and Current Debates." *Annual Review of Sociology* 31(1):199-222.
- Babb, Sarah. 2009. *Behind the Development Banks: Washington Politics, World Poverty, and the Wealth of Nations*. Chicago: University of Chicago Press.
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11:	Conclusion and Exam Review
Date:	Monday 26 November, 14.10 - 15.00

Appendix 1 – General Information

Students with Disabilities

If you are a student with a disability (including those with specific learning difficulties such as dyslexia), you should get in touch with the Student Disabilities Service as soon as possible. You can find their details as well as information on all of the support they can offer at: <http://www.ed.ac.uk/student-disability-service>

The School welcomes disabled students with disabilities and is working to make all its courses as accessible as possible. If you have a disability special needs which means that you may require adjustments to be made to ensure access to lectures, tutorials or exams, or any other aspect of your studies, you can discuss these with your Student Support Officer or Personal Tutor who will advise on the appropriate procedures.

Further guidance and information for Students with Disabilities can also be found in your Programme Handbook.

The School welcomes disabled students with disabilities (including those with specific learning difficulties such as dyslexia) and is working to make all its courses as accessible as possible. If you have a disability special needs which means that you may require adjustments to be made to ensure access to lectures, tutorials or exams, or any other aspect of your studies, you can discuss these with your Student Support Officer or Personal Tutor who will advise on the appropriate procedures.

You can also contact the Student Disability Service, based on the University of Edinburgh, Third Floor, Main Library, You can find their details as well as information on all of the support they can offer at: <http://www.ed.ac.uk/student-disability-service>

Learning Resources for Undergraduates

The Study Development Team at the Institute for Academic Development (IAD) provides resources and workshops aimed at helping all students to enhance their learning skills and develop effective study techniques. Resources and workshops cover a range of topics, such as managing your own learning, reading, note-making, essay and report writing, exam preparation and exam techniques.

The study development resources are housed on 'LearnBetter' (undergraduate), part of Learn, the University's virtual learning environment. Follow the link from the IAD Study Development web page to enrol: www.ed.ac.uk/iad/undergraduates

Workshops are interactive: they will give you the chance to take part in activities, have discussions, exchange strategies, share ideas and ask questions. They are 90 minutes long and held on Wednesday afternoons at 1.30pm or 3.30pm. The schedule is available from the IAD Undergraduate web page (see above).

Workshops are open to all undergraduates but you need to book in advance, using the MyEd booking system. Each workshop opens for booking two weeks before the date of the workshop itself. If you book and then cannot attend, please cancel in advance through MyEd so that another student can have your place. (To be fair to all students, anyone who persistently books on workshops and fails to attend may be barred from signing up for future events).

Study Development Advisors are also available for an individual consultation if you have specific questions about your own approach to studying, working more effectively, strategies for improving your learning and your academic work. Please note, however, that Study Development Advisors are not subject specialists so they cannot comment on the content of your work. They also do not check or proof read students' work.

To make an appointment with a Study Development Advisor, email iad.study@ed.ac.uk

(For support with English Language, you should contact the English Language Teaching Centre).

Attendance Monitoring

In accordance with the University general degree regulations you are expected to attend all teaching and assessment events associated with all courses that you are enrolled on. The College of Arts, Humanities and Social Sciences undertakes routine monitoring of attendance at tutorials and seminars for all students enrolled on courses delivered by Schools within our College. We undertake monitoring of attendance and engagement to enable us to identify where individual students may be experiencing difficulties and to ensure that timely and appropriate intervention can be delivered to provide support and guidance. We also undertake monitoring for sponsored students specifically to meet our obligations to the UKVI. If you miss one or more of your tutorials and/or seminars you may be contacted by your local Student Support Team and be asked to provide an explanation for your absence.

All data is gathered and stored in line with the University policies and guidance on data handling and you can view the privacy statement at:

<https://www.ed.ac.uk/student-systems/use-of-data/policies-and-regulations/privacy-statement>

Appendix 2 - Course Work Submission and Penalties

Penalties that can be applied to your work and how to avoid them.

There are three types of penalties that can be applied to your course work and these are listed below. Students **must** read the full description on each of these at: http://www.sps.ed.ac.uk/undergrad/current_students/teaching_and_learning/assessment_and_regulations/coursework_penalties

Make sure you are aware of each of these penalties and know how to avoid them. Students are responsible for taking the time to read guidance and for ensuring their coursework submissions comply with guidance.

- **Lateness Penalty**

If you miss the submission deadline for any piece of assessed work **5 marks will be deducted for each calendar day that work is late, up to a maximum of seven calendar days (35 marks)**. Thereafter, a mark of zero will be recorded. There is no grace period for lateness and penalties begin to apply immediately following the deadline.

- **Word Count Penalty**

Your course handbook will specify the word length of your assessments. All coursework submitted by students must state the word count on the front page. All courses in the School have a standard penalty for going over the word length; if you are taking courses from other Schools, check with them what their penalties are.

If you go over the word length, you will receive a 5 mark penalty. These 5 marks will be deducted, regardless of how much you have exceeded the word count (whether it is by 5 words or by 500!). In exceptional circumstances, a Course Organizer may decide that, instead of a 5 marks penalty, any text beyond the word limit will be excluded from the assignment and be marked only on the text up to the word limit.

In most cases, appendices and bibliography are not included in the word count whilst in-text references, tables, charts, graphs and footnotes are counted. Make sure you know what is and what is not included in the word count

You will not be penalised for submitting work below the word limit. However, you should note that shorter essays are unlikely to achieve the required depth and that this will be reflected in your mark.

ELMA: Submission and Return of Coursework

Coursework is submitted online using our electronic submission system, ELMA. You will not be required to submit a paper copy of your work. Marked coursework, grades and feedback will be returned to you via ELMA. You will not receive a paper copy of your marked course work or feedback.

For details of how to submit your course work to ELMA, please see our webpages [here](#). Remember, there is a **5 mark incorrect submission penalty**, so read the guidance carefully and follow it to avoid receiving this.

Extensions: New policy-applicable for years 1 -4

If you have good reason for not meeting a coursework deadline, you may request an extension. Before you request an extension, make sure you have read all the guidance on our [webpages](#) and take note of the key points below. You will also be able to access the online extension request form through our [webpages](#).

- Extensions are granted for 7 calendar days.
- Extension requests must be submitted no later than 24 hours before the coursework deadline.
- If you miss the deadline for requesting an extension for a valid reason, you should submit your coursework as soon as you are able, and apply for Special Circumstances to disregard penalties for late submission. You should also contact your Student Support Officer or Personal Tutor and make them aware of your situation.
- If you have a valid reason and require an extension of more than 7 calendar days, you should submit your coursework as soon as you are able, and apply for Special Circumstances to disregard penalties for late submission. You should also contact your Student Support Officer or Personal Tutor and make them aware of your situation.
- If you have a Learning Profile from the Disability Service allowing you potential for flexibility over deadlines, you must still make an extension request for this to be taken into account.

Exam Feedback and Viewing Exam Scripts:

General exam feedback will be provided for all courses with an examination. General feedback will be uploaded to the relevant course learn page within 24 hours of the overall marks for the course being returned to Students. Students who sit the exam will also receive individual feedback. The relevant Course Secretary will contact students to let them know when this is available and how to access it. If students wish to view their scripts for any reason, they must contact the relevant Course Secretary via email to arrange this.

Plagiarism Guidance for Students: Avoiding Plagiarism

Material you submit for assessment, such as your essays, must be your own work. You can, and should, draw upon published work, ideas from lectures and class discussions, and (if appropriate) even upon discussions with other students, but you must always make clear that you are doing so. **Passing off anyone else's work (including another student's work or material from the Web or a published author) as your own is plagiarism** and will be punished severely.

When you upload your work to ELMA you will be asked to check a box to confirm the work is your own. All submissions will be run through 'Turnitin', our plagiarism detection software. Turnitin compares every essay against a constantly-updated database, which highlights all plagiarised work. Assessed work that contains plagiarised material will be awarded a mark of zero, and serious cases of plagiarism will also be reported to the College Academic Misconduct officer. In either case, the actions taken will be noted permanently on the student's record. **For further details on plagiarism see the Academic Services' website:**

<http://www.ed.ac.uk/schools-departments/academic-services/students/undergraduate/discipline/plagiarism>

Data Protection Guidance for Students

In most circumstances, students are responsible for ensuring that their work with information about living, identifiable individuals complies with the requirements of the Data Protection Act. The document, *Personal Data Processed by Students*, provides an explanation of why this is the case. It can be found, with advice on data protection compliance and ethical best practice in the handling of information about living, identifiable individuals, on the Records Management section of the University website at:

<http://www.ed.ac.uk/schools-departments/records-management-section/data-protection/guidance-policies/dpforstudents>