

INTL 4230: International Political Economy

Summer 2008

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Office hours: Mon. 1:00-3:00

& by appointment

Section 54-047

Daily, 9:15-11:30

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COURSE DESCRIPTION

This course is designed to introduce students to the study of international political economy (IPE). Emerging as a distinct sub-field of international relations in the 1970s, IPE is concerned with the interaction of states and markets, or the intersection of politics and economics, at the international level. It is essentially the study of how countries pursue power and wealth within the international system, and how these two objectives interact with, and impose upon, each other. It also focuses its attention on the enduring political struggle between the winners and losers of global economic exchange.

During the course of the semester, we will examine international economic relations among the advanced industrialized nations of the global North (i.e., North America, Western Europe, Japan) as well as between these countries and the less developed countries of the global South (i.e., Latin America, Africa, and Asia). We will also examine the reintegration of the so-called "Second World" (i.e., the countries of Eastern Europe and the former Soviet Union) into the international political economy since the 1990s. Temporally, our focus will be on international economic relations since the end of World War II, though we will also give brief consideration to earlier historical periods, particularly the nineteenth century and the interwar period.

The course will introduce students to the politics of international economic relations in several distinct, but ultimately inter-related issue areas, including trade, foreign investment, money, and finance. We will also explore a number of important IPE-related phenomena such as globalization and regionalism.

Course objectives include (1) acquainting students with the institutional infrastructure which states have created to help them manage their economic relations in the post-World War II era (e.g., the IMF, World Bank, and GATT/WTO); (2) exposing students to competing theoretical perspectives that have been used to explain and understand IPE (e.g., realism, liberalism, dependency theory); (3) demonstrating the links between domestic politics and

international economic relations (i.e., how domestic politics affects outcomes at the international level and vice-versa); and (4) familiarizing students with the history of international economic relations, especially during the twentieth century.

ATTENDANCE

Attendance is not mandatory, but represents an essential ingredient for performing well in this course. You are therefore strongly encouraged to attend every single class session. If you need additional incentive to attend class, you should know that much of the material that will be presented in class *will not be found in the readings*. What is more, since you will be graded for your in-class participation, it is essential that you attend every class session. You cannot participate if you are not in class. Finally, *anything* which takes place in class, including material from videos or class discussions, is fair game for quizzes and exams. Lest there be any confusion regarding this point, let me emphasize it once more: **Attending class is indispensable if you wish to succeed in this course.**

While attendance is not mandatory, I will be keeping an attendance record. I have two reasons for this. First, taking attendance each class session will help me to learn students' names. Second, I will use attendance records as an informal measure of a student's performance in determining border-line grades at the end of the semester.

PARTICIPATION

I encourage and expect each of you to participate and contribute to class discussions. While I realize that some students are naturally shy or uncomfortable speaking in front of their peers, public speaking is an essential skill to learn if you hope to be successful in life. I may occasionally call on quiet students to answer questions to ensure that everyone is participating.

Your participation grade, which constitutes 10% of your final course grade, will be determined in the following manner: First, you will be expected to participate in a role-playing exercise (described in further detail below) at the end of the semester. This will comprise half of your participation grade, or 5% of your overall course grade. If you are not in class for this exercise, you forfeit this part of your grade. Second, your overall in-class participation for the entire semester will be *subjectively* judged in terms of both the *quality* and the *quantity* of your contributions to class discussions. This will represent the remaining half of your participation grade. Only those students who frequently and consistently offer

thoughtful comments in class will receive full credit. Students who make only a handful of contributions during the semester can expect to receive a participation grade in the C or D range, while those students who never say a word will not be awarded any credit.

CLASS TIME & READINGS

I will employ a variety of pedagogical methods, including traditional lecturing, Socratic discussions, video documentaries, and a role-playing exercise. The material presented in class is intended to reinforce the material found in the assigned readings. You will be expected to have completed all assigned readings prior to the class in which they are scheduled to be discussed. **This will be a relatively reading intensive course.** You will get more out of each class period if you have done the assigned reading before coming to class. You should set aside time each day to do the readings. For some readings, I may provide you with a set of study questions beforehand to consider while doing the reading. You will be required to purchase the following textbook:

Thomas Oatley. 2008. *International Political Economy: Interests and Institutions in the Global Economy*, 3rd edition. (Pearson-Longman).

You may also purchase the second edition of this textbook if you wish. Additional readings can be found in either of two sources, a course packet which can be purchased from Bel-Jean Copy/Print Center (denoted as BJP in the schedule below) or from WebCT. I reserve the right to add additional readings to the schedule during the course of the semester.

ROLE-PLAYING EXERCISE & COUNTRY REPORT / PROPOSALS

As previously stated, you will be expected to participate in a role-playing exercise which will take place toward the end of the semester. In preparation for this exercise, you will need to conduct independent research outside of class on the trade-related interests/preferences of a single country (or group of countries). Taking the personal preferences of students into account, I will determine which countries are assigned to which students.

Your research should uncover the composition of your country's trade (i.e., its most important exports and imports), identify its most significant trade partners as well as any regional arrangements to which it is a party, and reveal any unique trade-related issues of importance to your country. You will then write a short (4-5 double-spaced pages) report based on this research. This report will

constitute 15% of your overall course grade and will be due on Friday, June 20th (this will allow time for any necessary revisions).

Finally, on Friday, June 27th, we will hold a mock round of trade negotiations in which each student will act as a trade representative for their respective country (or countries). Each student will have formulated a set of proposals based on their research prior to the actual round. These proposals will be considered by various committees during the negotiating round and could be voted on by the entire body of trade representatives. I will provide additional guidelines and information about this exercise as the semester progresses.

QUIZZES

There will be at least four unannounced quizzes. These quizzes will function as a device for encouraging attendance, checking to see whether you are keeping up with assigned readings, and giving you an additional indicator of your performance in the course. Collectively, quizzes will constitute 15% of your final course grade. I will drop your lowest quiz grade and take 15% of the average of the three remaining quiz grades, or I will take 5% of each of the three highest quiz grades, whichever results in a better overall course grade for you. Please do not ask me when any of the quizzes are to be administered. Quizzes can be given at any time, including back-to-back class sessions. If you miss a quiz because of an absence, then that will be your dropped quiz. There are no exceptions to this rule.

EXAMS

A total of two exams will be administered during the semester – one midterm and a final. Exams will largely consist of objective-type questions (e.g., multiple choice, true-false, and fill-in-the-blank) as well as short-answer-type questions. The final will be cumulative and will take place on Wednesday, July 2 during our regularly scheduled class time.

ABSENCES & MAKE-UP EXAMS

No make-up exams will be administered except under the gravest circumstances and only with proper documentation (i.e., proof). Only the following types of situations will be deemed as warranting a make-up exam:

- A *serious* illness (as documented by a visit to a physician)
- The hospitalization of a member of your immediate family (i.e., your mom, dad, brother, or sister)

- A death in the family (as documented by a copy of the obituary and a note from your parent).

Documentation of your excuse must be provided the very next class period following the class period in which the absence occurred. However, you should try and make an effort to contact me beforehand if you know that you will miss a scheduled exam.

GRADE APPEALS

If you feel that one of your exams, quizzes, or any other assignment was graded incorrectly you must submit a type-written explanation of the problem. I will then re-evaluate your work and determine whether the original grade should be changed. Note, this re-evaluation could result in a higher or lower grade than the one which you originally received. I am always willing to meet with you to discuss how your work was evaluated and how you can improve your performance in the course but I *will not* change any grade without a written request. The only exception to this policy is for simple errors in the calculation of points. Grade appeals will only be accepted for 3 days after an assignment, exam, or quiz has been returned.

FINAL GRADE

Your final grade for the entire course will be determined according to the following distribution:

In-class participation	5 %
Participation in mock trade round	5 %
Country report/proposals	15 %
Quizzes	15 %
Midterm exam	30 %
Final exam	30 %

The precise letter grade you receive for the course will be determined according to the following grading scale:

A	93 - 100	C+	77 - 79.5
A-	90 - 92.5	C	73 - 76.5
B+	87 - 89.5	C-	70 - 72.5
B	83 - 86.5	D	60 - 69.5
B-	80 - 82.5	F	≤ 59.5

There will be no extra credit assigned for this course. Please do not ask for any.

ACADEMIC HONESTY

All students are expected to be thoroughly familiar with the University's academic honesty policy. This policy, titled "A Culture of Honesty," can be accessed at the following website: <http://www.uga.edu/ovpi/honesty/ah.pdf>. Any and all instances of suspected cheating, plagiarism, lying, or other forms of academically objectionable behavior will be referred to the appropriate University authorities for immediate disciplinary action.

COMMUNICATION

I encourage all of you to come see me during my office hours, especially if you are having any difficulty grasping the material. If you have a course-related question or need to contact me in order to set up an appointment, I am most easily reached by e-mail. I will also likely send out numerous e-mails to the entire class during the course of the semester, so please make sure that I have your preferred e-mail address or that your UGA e-mail account is not full. These e-mails may clarify or elaborate upon points raised in class, suggest additional readings, or concern other important course-related matters.

KEEPING UP WITH CURRENT EVENTS

Students should also make a concerted effort to stay abreast of the news since we will be applying what we learn to current events. In addition to subscribing to daily e-mails from prominent national newspapers like *The New York Times*, *The Washington Post*, and *The Christian Science Monitor*, given the subject matter of this course, I would also recommend perusing *The Wall Street Journal*, *The Financial Times*, and *The Economist* for the latest international business and economic news. You might also try watching CNBC during the daytime.

SCHEDULE OF TOPICS, READINGS, & EXAMS

Thurs, June 5th Introductions / Course Overview

Fri, June 6th Realism / Mercantilism

- Oatley, chapter 1
- Gilpin, "The Nature of Political Economy" (BJP)
- Cohn, "Realism" (BJP)
- Hamilton, "Report on Manufactures" (BJP)

Mon, June 9th Liberalism

- Cohn, "Liberalism" (BJP)
- Moravcsik, "Taking Preferences Seriously: A Liberal Theory of International Politics" (WebCT, only read pages 513-24)
- Tomz, "The Puzzle of Cooperation in International Debt" (BJP)
- North, "Institutions and Economic Growth: An Historical Introduction" (BJP)

Tues, June 10th Liberalism (continued)

- Movie: The Commanding Heights, part I

Wed, June 11th Historical-Structuralism

- Cohn, "Historical-Structuralism" (BJP)
- Hymer, "The Multinational Corporation and the Law of Uneven Development" (BJP)

Thurs, June 12th Historical-Structuralism (continued)

- Movie: The Big Sellout

Fri, June 13th The World Trading System

- Oatley, chapter 2-3
- Vogel, "Trade and the Environment" (WebCT)

Mon, June 16th Midterm Exam

Tues, June 17th Trade Relations

- Oatley, chapter 4-5

Wed, June 18th Trade and Development

- Oatley, chapters 6-7
- Movie: China Rising

- Thurs, June 19th Neoliberalism & Economic Reform**
- Movie: The Commanding Heights, part II
- Fri, June 20th Foreign Direct Investment**
- Oatley, chapter 8
 - ❖ Country report / proposals due
- Mon, June 23rd Foreign Direct Investment (continued)**
- Oatley, chapter 9
 - Movie: Trading Democracy
- Tues, June 24th Monetary Relations**
- Oatley, chapters 10-11
- Wed, June 25th Monetary & Exchange-Rate Policies**
- Oatley, chapters 12-13
- Thurs, June 26th International Finance / Debt**
- Oatley, chapter 14
 - Movie: The Debt of Dictators
- Fri, June 27th Mock Trade Round**
- Mon, June 30th Globalization**
- Oatley, chapters 15-16
 - Movie: The Commanding Heights, part III
- Tues, July 1st Course Wrap-Up & Review for Final**
- Wed, July 2nd Final Exam**