



## **POLS 3410 International Political Economy**

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**Office Hours:** Tuesday, 11am – 1:30pm

### **Description**

This course provides students with an overview of the theoretical and policy debates that comprise the field of international political economy. Each week focuses on a discrete topic which collectively give students a sense of past, present, and future challenges in political economy. We will analyze classic studies of why countries trade as well as more recent research topics like how the transatlantic slave trade affects development, how global information networks affect the distribution of power, and the dark sides of globalization, from corruption to sex tourism.

One important goal of the course is for students to continually reflect on the core questions that animate the field of international political economy. These include:

- What is the relationship between markets and states?
- How do states affect markets?
- How do markets affect states?
- What does “liberalization” mean?
- Who benefits from liberalization? Who loses?
- What are the alternatives to liberalization?
- Is a capitalist world economy sustainable in the 21<sup>st</sup> century?

### **Objectives**

By the end of the semester, students should be able to:

1. Explain the major debates in the field of international political economy
2. Critique theories and evidence related to international political economy
3. Apply concepts to current topics in international political economy

### **Readings**

Reading is an essential component of this course. Students are expected to complete each week’s reading prior to attending class. Lectures will not reiterate the reading material, and classes will tend to be heavily discussion- based. It is therefore imperative to come to class prepared and with questions. All readings will be available through HuskyCT.

### Time Commitment

You should expect to dedicate 3 to 5 hours a week to this course. This expectation is based on the various course activities, assignments, and assessments and the University of Connecticut's policy regarding credit hours. More information related to hours per week per credit can be accessed at the [Online Student website](#).

### Assignments

Exam 1	25%
Exam 2	25%
Policy Analysis Paper	30%
Discussion Participation	10%
Debriefing Journal	10%

Exams (50%): Two exams will test your mastery of the course material as covered in lecture and readings. Each exam is worth 25% of your course grade, so all three exams make up 75% of your total grade. Exams will be non-comprehensive, meaning they only cover material since the previous exam. Each exam will be made up of 30 multiple choice questions, worth 5 points each.

Policy Analysis Paper (30%): Each student is required to write a short analytical paper (5-pages, double-spaced) on a foreign economic policy of their choice. In the paper, you must provide background on a policy, develop a political argument for why that policy was chosen over proposed alternatives, and defend your argument using empirical evidence gathered from your research. Your paper should address the following questions:

- What is the foreign economic policy that your paper seeks to explain?
- Why is this policy important or worth analyzing? For instance, maybe a country is following a trade policy that is very different from its neighbors. Alternatively, maybe the policy represents an abrupt change from a country's past policies. Or maybe it affects a population in a particular way.
- What was a proposed alternative (or alternatives) to the policy that was ultimately chosen?
- What is your argument for why the policy was chosen over proposed alternatives. Your argument must be *political* in nature and should refer to the role of one (or more) of the following: domestic interests, the bargaining power of actors, political institutions, economic ideas, and exogenous shocks or changes to the international system (e.g., commodity price shocks, technological change, etc.). Note that "policy A was chosen because it was better for economic growth than policy B" is not a convincing argument.
- A preliminary works cited page stapled to the back.

All students should consult with me in-person or by email to approve their topic by Monday, October 10th. Papers should be submitted to HuskyCT by 5pm on Friday, November 18<sup>th</sup>.

Discussion Participation (10%): You are required to attend all seminar sessions and actively contribute to discussion. Participation is not just about how much you speak, but about the quality of the contributions, how it helps the discussion, etc. Thus, asking a good question is of equal value to airing an opinion or bringing new information to our collective attention.

Debriefing Journal (10%): Each week we will conduct an active-learning exercise. At the end of these exercises, you must post a debrief on HuskyCT, in which you reflect on how the exercise integrates with class material. Your posts will be graded for completion, conditional on the quality of the post.

### **Writing Center**

The Writing Center is open to all students for individualized assistance and tutorials. They can help at any stage of the writing process from your beginning ideas to finishing a term paper. They will not do your work for you but will guide you along and give assistance. Do not hesitate to make an appointment to seek their help and guidance, preferably from a tutor with political science expertise. For hours, locations, and more information, please go to [writingcenter.uconn.edu](http://writingcenter.uconn.edu), and

### **Due Dates and Late Policy**

All course due dates are identified in the course calendar and blackboard. Deadlines are based on Eastern Time; if you are in a different time zone, please adjust your submittal times accordingly. Late assignments will incur a full letter grade deduction for each day over the due date. *I reserve the right to change dates accordingly as the semester progresses. All changes will be communicated in an appropriate manner.*

### **Feedback and Grades**

The best option for discussing course material and assignments is to email me. I will make every effort to provide feedback and grades in a timely manner. In general, I will do my best to respond to all student questions within 24 hours, and return course assignment within a week. Please keep in mind that I will not respond to emails after 5 PM or anytime on the weekends.

In the event that a student wishes to dispute their grade on an assignment, the following procedure may be used. First, students must wait at least 48 hours after the assignment has been handed back. Second, students can email me to set up an appointment. This email should include a separate, typed summary of why they believe the grade is unfair. After meeting in person to discuss the assignment, I will then reevaluate the grade. However, revised grades may be higher or lower than the original, and this new grade will be final.

### **Academic Integrity**

All students are expected to act in accordance with the Student Conduct Code as well as the Guidelines for Academic Integrity at the University of Connecticut. I expect students to take this course seriously and to behave in a mature, appropriate manner during class. Students are allowed to use laptops and tablets for notetaking only. It is very obvious when students are distracted by other activities, and if students are caught repeatedly abusing this privilege then they will lose the ability to use their devices in class.

### **Students with Disabilities**

The University of Connecticut is committed to protecting the rights of individuals with disabilities and assuring that the learning environment is accessible. If you anticipate or experience

physical or academic barriers based on disability or pregnancy, please let me know immediately so that we can discuss options. Students who require accommodations should contact the Center for Students with Disabilities, Wilbur Cross Building Room 204, (860) 486-2020 or <http://csd.uconn.edu/>.

## Course Overview

Week 1: International Politics and the World Economy

***Part 1: How does international politics influence the world economy?***

Week 3: The International Trade Regime

Week 4: The International Politics of Trade

Week 5: The International Monetary Regime

Week 6: The International Politics of Money

Week 7: The International Financial Regime

Week 8: The International Politics of Finance

***Part 2: How does the world economy influence international politics?***

Week 9: The Influence of Uneven Development

Week 10: The Influence of Multinational Corporations

Week 11: The Influence of “Illicit” Exchange

Week 12: The Influence of Income Inequality

Week 14: The Influence of State-led Capitalism

Week 15: The Influence of Climate Change

## Course Schedule

### 1 International Politics and the World Economy (08/29)

- Gilpin, Robert, and Jean M. Gilpin. "The Nature of Political Economy." In *The Political Economy of International Relations* (Princeton: Princeton University Press, 1987): 8-24
- Frieden, Jeffry. "The modern capitalist world economy: A historical overview," *Oxford Handbook of Capitalism* (2012): only 18-35
- In-Class Exercise: "Where Did Your Stuff Come From?" Scavenger Hunt

### 2 Labor Day - No class (09/05)

### 3 The International Trade Regime (09/12)

- Lake, David. "British and American Hegemony Compared: Lessons for the Current Era of Decline," in Fry, Michael. *History, the White House and the Kremlin: Statesmen as Historians*. Bloomsbury Publishing (2016): 106-122
- Ruggie, John Gerard. "International regimes, transactions, and change: embedded liberalism in the postwar economic order." *International organization* 36, no. 2 (1982): 379-415.
- In-Class Exercise: Encountering the Failure of the 1999 WTO Ministerial Conference

### 4 The International Politics of Trade (09/19)

- Krasner, Stephen D. "State Power and the Structure of International Trade." *World Politics* 28, no. 3 (1976): 317-47.
- Milner, Helen V. "The political economy of international trade." *Annual review of political science* 2, no. 1 (1999): 91-114.
- In-Class Exercise: Simulating the Creation of U.S. Trade Policy

### 5 The International Monetary Regime (09/26)

- Cohen, Benjamin J. "The triad and the unholy trinity: problems of international monetary cooperation." In *International political economy*, Routledge (2002): 255-266.
- Eichengreen, Barry J. 2008. *Globalizing Capital: A History of the International Monetary System*. Princeton University Press. Chapter 4.
- In-Class Exercise: Encountering the Debate over the 1971 Nixon Shock

### 6 The International Politics of Money (10/03)

- Eichengreen, Barry. "Hegemonic stability theories of the international monetary system." In *International political economy*, Routledge (2002): 230-254.

- Frieden, Jeffrey A. "Exchange rate politics: Contemporary lessons from American history." *Review of International Political Economy* 1, no. 1 (1994): 81-103
- In-Class Exercise: Simulating the Foreign Exchange Market

## **7 The International Financial Regime (10/10)**

*\*Deadline for policy paper approval\**

- Strange, Susan. "The Casino Image Gone Mad," in *Mad Money*, Manchester University Press (1998): 1-21
- Drezner, D., & McNamara, K. "International Political Economy, Global Financial Orders and the 2008 Financial Crisis," *Perspectives on Politics* 11 no. 1 (2013): 155-166.
- In-Class Exercise: Encountering the Causes of the 2008 Global Recession

## **8 The International Politics of Finance (10/17)**

*\*Exam 1 posted and due by 5pm, Friday 10/21\**

- Gill, Stephen R., and David Law. "Global Hegemony and the Structural Power of Capital." *International Studies Quarterly* 33, no. 4 (1989): 475-99.
- Mosley, Layna. "Globalization and the state: Still room to move?" *New Political Economy*, 10 no. 3 (2005): 355-362
- In-Class Exercise: Simulating a Global Recession Recovery

## **9 The Effect of Uneven Development (10/24)**

- Acemoglu, Daron, Simon Johnson, and James A. Robinson. "The Colonial Origins of Comparative Development: An Empirical Investigation." *The American Economic Review* 91, no. 5 (2001): 1369-1377, 1380-401.
- Broad, Robin et. al "Development: The Market is Not Enough." In *International political economy*, Routledge (2002): 392-402
- In-Class Exercise: Encountering the 2021 Durban Declaration Commemoration

## **10 The Effect of Multinational Corporations (10/31)**

- Fieldhouse, David. "A New 'Imperial System'? The Role of the Multinational Corporations Reconsidered." In *Imperialism and after: Continuities and discontinuities*, edited by Mommsen and Osterhammel (Boston: German Historical Institute and Allen & Unwin, 1986): 225-240.
- Pandya, Sonal. "Labor Markets and the Demand for Foreign Direct Investment." *International Organization* 64, no. 3 (2010): only 389-397, 405-409.
- In-Class Exercise: Simulating the Rise of Global Monopolies

### 11 The Effect of “Illicit” Exchange (11/07)

- Shah, Svati P. "Sex Work in the Global Economy." *New Labor Forum* 12, no. 1 (2003): 74-81.
- Cooley, Alexander, and J. C. Sharman. "Transnational Corruption and the Globalized Individual." *Perspectives on Politics* 15, no. 3 (2017): 732-753.
- In-Class Exercise: Encountering Bolivia's New Child and Adolescent code

### 12 The Effect of Income Inequality (11/14)

*\*Policy papers due by 5pm on Friday, 11/18\**

- Thomas M. Flaherty and Ronald Rogowski, "Rising Inequality as a Threat to the Liberal International Order," *International Organization*, 75(2), 2021, pp. 495–523
- Lockwood, Erin. "The antisemitic backlash to financial power: Conspiracy theory as a response to financial complexity and crisis." *New Political Economy* 26, no. 2 (2021): 261-270.
- In-Class Exercise: Encountering the 2022 World Economic Forum

### 13 Fall Break

### 14 The Effect of State-led Capitalism (11/28)

- Milanovic, Branko. "The Clash of Capitalisms: The Real Fight for the Global Economy's Future." *Foreign Affairs* 99, no.1 (2020): 20-21
- McNally, Christopher "Sino-Capitalism: China's Reemergence and the International Political Economy" *World Politics*, 64 no.4 (2012): 741-776.
- In-Class Exercise: Simulating the Creation of U.S. Arctic Policy

### 15 The Effect of Climate Change (12/05)

- Matthew Paterson. "Climate change and international political economy: between collapse and transformation," *Review of International Political Economy* 28 no. 2, (2021): 394-405.
- Colgan, Jeff D., Jessica F. Green, and Thomas N. Hale. "Asset revaluation and the existential politics of climate change." *International Organization* 75 no. 2 (2021): 586-610
- In-Class Exercise: Encountering the Creation of the 2021 Glasgow Climate Pact

*\*Exam 2 posted and due by 5pm, Friday 12/09\**