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School of Diplomacy and International Relations

Fall 2002

International Political Economy

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Clapp, David M., "International Political Economy" (2002). *Diplomacy Syllabi*. 216.
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SETON HALL UNIVERSITY
SCHOOL OF DIPLOMACY AND INTERNATIONAL RELATIONS

Provisional Curricula (version September 8, 2002) for course: **International Political Economy (DIPL6106)**

Fall semester September 9 to

Mondays, 615 pm

Adjunct Professor: David M. Clapp B.A. (Oxford), M.A. (Diplomatic Academy, Vienna).

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Course Description and Objective

This course is a Master's level introduction to international political economy. The objective is to acquaint students with contemporary issues in international political economy with special emphasis on practical policy implications. The course will examine how politics help shape international economic relations and how economic changes and structures affect politics. The study of international political economy will therefore encompass in an integrated way the disciplines of politics, economics, international relations and indeed public administration. This course will examine the contemporary policy issues and institutions which influence global political and economic developments. The phenomenon of globalization will be analyzed in depth including not only political and economic aspects but environmental and social as well. While concentrating on the role of international and regional organizations the course will not neglect the understanding of national policies and economies.

The course will begin by looking into the nature of political economy, its comparison to economics and the new theories influencing these disciplines. The important political issue of globalization will receive special attention. The global trading, financial and monetary systems will be examined. The role of multinational companies will be analyzed before looking at processes of regional integration. Special attention will be given to questions of development –the current debate on development assistance and the special case of the transition countries of Central and Eastern Europe and Central Asia. The course will conclude with a discussion of relevant current issues on the United Nations agenda and the overarching theme of global governance for the twenty first century.

Course Materials

Course text book: Richard Gilpin: Global Political Economy, Understanding the International Economic Order (Princeton 2001)

In addition separate readings will be suggested for study and class discussions. Particular emphasis will be given to current journal articles, newspaper clippings and the web sites of the major international institutions.

Course requirements:

Students will be expected to gain an understanding of the present state of global political economy and forces that influence it. Development of an analytical capacity through writing and class participation will be important. Individual presentations and group discussions will develop interactive and communication abilities. Students will in particular be exposed to professional applications of the material covered.

Course Grades

Class participation (10% of course grade):

Students are required to do the assigned reading before class and to participate actively in class discussion.

Two participation papers (15% of course grade each)

Short paper outlining the main elements of a chosen theory of international political economy. Why is it superior to others? How is it relevant to the contemporary international political economy? Oral presentation (maximum 15 minutes) and defense of the paper in class discussion. Presentations will be shared.

Short paper and brief presentation (maximum 15 minutes) consisting of descriptive overview of the readings for the session, summary of the major points of interest for discussion and linkage to arguments in a recent newspaper or magazine article.

International Organizations Paper (10% of course grade)

Each student will describe the structure and functions and evaluate the activities of one of the multilateral organizations that influence the global political economy. Research will be required and an outline paper including bibliography on the organization prepared for distribution. A brief presentation including the main points relevant to IPE will be made to class and a discussion launched on the impact of the institution.

Essay – (25% of course grade)

Ten page analysis of a contemporary issue in international political economy chosen by the student. The paper should make a persuasive case for the author's view point and propose policy recommendations. The paper should build on the presentation made to class and the discussion on the issue.

Final exam (25% of course grade)

Take home, open book

First session September 9, 2002

Introduction

Roundtable presentation –expectations of the course

Basic outline of the course –global overview; the emphasis of the course on practice. Distribution of agenda with reading list. Methodology and marking.

Basic concepts – What is the international political economy - why is the international political economy important?

“In international economic policy making, perhaps more than other economic policy areas, everything is related to everything else.” (Schultz and Dam)

“If we could first know where we are and whither we are tending, we could better judge what to do and how to do it.” Abraham Lincoln House Divided speech.

Beginning of globalization topic

Second session September 16 2002

THE ISSUE- Globalization – good or bad

“Since the end of the Cold War globalization has been the most outstanding characteristic of international economic affairs “ (Gilpin) but ”Globalization is not nearly as extensive as most commentators state.”

Readings:

(Gilpin Ch1 and 14)

The Future of Globalization (Hirst and Thompson) 2002

Globalization and Progressive Economic Policy (Baker Cambridge University Press 1998) Chapter 2 Pieper and Taylor

Third Session September 23 2002

National Systems of Political Economy

Gilpin “ As national economies have become more integrated the significance of the fundamental differences among national economies has greatly increased.”

U.S.

Germany
(EU)

Japan

Readings: (Gilpin Ch 7)

Fourth Session September 30 2002

The theoretical background: Classical theoretical disputes

Mercantilism/Liberalism/Marxism

Presentation of participation papers

Readings:

(Gilpin Ch2-6)

Adam Smith: Wealth of Nations

Marx and Engels: Communist Party Manifesto

Fifth Session October 7 2002

The theoretical background 2: innovations in economic theory that are highly relevant to the contemporary International Political Economy

New growth theory

New economic geography

New trade theory

Sixth Session October 14 2002

The International system of political economy

A. The Trading System including The World Trade Organization – Seattle and beyond - Doha development round

Readings: *(Gilpin Ch 8)*

World Trade Organization documentation and commentary at www.wto.org

Oxfam report – Rigged Rules and Double Standards Trade Globalization and the fight against poverty 2002 at www.maketradefair.com

Brussels Declaration on Least Developed Countries 2001 at www.unctad.org.

Seventh Session October 21 2002

B. International Monetary System

Readings: (Gilpin Ch 9)

www.europa.eu.int

C The International Financial System

Readings: (Gilpin Ch10)

Case Study: East Asian financial crisis and its social impact

Readings: Far Eastern Economic Review articles

International Labour Organization: The social impact of the Asian financial crisis 1998

Eighth Session October 28 2002

1. The State and the Multinationals

Readings: *(Gilpin Ch11)*

Multilateral Agreement on Investment. Negotiations from 1995 to 1998

(www.oecd.org)

Globalization and Progressive Economic Policy (Baker 1998) Chapters 4 and 5

Ninth Session November 4 2002

6. *The Political Economy of Regional Integration – the counterweight to globalization*

or “*Why the European Union is different from NAFTA.*”

Gilpin: “Since the mid-1980s the world has also witnessed the extraordinary growth of regionalism as a counter movement to economic globalization”

Readings:

(Gilpin Chapter 13)

Web site of the European Union: www.europa.eu.int

Web site of APEC and NAFTA

Tenth Session November 11 2002

7. *The Great Aid Debate*

The basic arguments – (Gilpin Ch12)

1997 World Bank Report: “Men are powerless to secure the future, institutions alone fix the destinies of nations,” Napoleon I 1815

The present day:

“I went to those troubled lands, and I believe this: with the right combination of aid and accountability - from both rich nations and poor ones - we can accelerate the spread of education, clean water and private enterprise throughout Africa. We can help the African people create vibrant, self-sustaining economies and a rising standard of living.” US Treasury Secretary O’Neill 2002

Readings:

Reports on O’Neill/ Bono visit to Africa May –June 2002 (New York Times et al)

G8 meeting Canada June 26 to 28 2002. Conclusions

Further articles on Good Governance/Corruption; Transparency International web site (www.transparency.org)

Role of good programme management (www.undp.org; www.developmentgateway.com)

Eleventh session November 18 2002

- *A special case of development - The Transition countries of Central and Eastern Europe and Central Asia –where to?*

(Gilpin pp 333-339)

(World Bank report 2002 Transition the First Ten Years: Analysis and Lessons for Eastern Europe and the former Soviet Union)

Twelve session November 25 2002

The United Nations Agenda

International Conference on Financing for Development March 2002 Monterrey, Mexico

“Our goal is to eradicate poverty, achieve sustained economic growth and promote sustainable development as we advance to a fully inclusive and equitable global economic system”

Readings: Final Outcome of the Conference United Nations Document: A/CONF/198

World Summit on sustainable development – Johannesburg August- September 2002

“These efforts will also integrate the three components of sustainable development- economic development, social development and environmental protection.”

Readings: Plan of Implementation United Nations Document A/CONF.199/PC/L.5

Thirteenth session December 2 2002

- *International Social development*
- “Securing the economic and social fundamentals” (World Bank 1997)

Readings:

- World Development Report 1997- “The State in a Changing World” Overview
- Conclusions of World Social Summit Copenhagen 1995
(www.un.org/esa/socdev) Specific programmes for social groups – disability
(www.worldenable.net)

Fourteenth Session December 9 2002

Conclusion

Where we are now in Global Governance- are there any solutions to improve the outcomes of the international governmental system?

Readings:
(Gilpin Ch15)

Richard Falk: The United Nations System: Prospects for Institutional Renewal;
World Institute for Development Economics Research Working Paper No 189 July 2000

Witte/Reinecke/Benner: Beyond Multilateralism: Global public policy networks.
International Politics and Society 2/2000

The Future of Globalisation (Hirst and Thompson) 2002

International Organization Presentation

Justification: The study of the international political economy is concerned with the interlinkages between institutions and the market. Therefore understanding the institutions influencing the international economy is vital.

Each student should describe the structure and functions and evaluate the activities of one major multilateral organization that influences the global political economy.

Deliverables

Oral presentation

Outline paper for handout including bibliography

Structure of Paper

Background – why was the organization set up

Statute – founding document and date entered into force

Purpose – detail responsibilities

Structure – Committee, Executive Board etc, how does this influence the policies of the organization

Budget for 2002 in comparison to previous years

Major Policy Priorities and Programs for 2002

Evaluation of impact on the global political economy

Due to time constraints – for the oral presentation in class you are requested to outline the main purpose of the IO and then evaluate its impact on the global political economy.

Student commitments so far:

World Trade Organization

World Bank- Lorraine Kentner

UNIDO

United Nations Environment Programme -

European Commission

Economic and Social Council -

IMF

Valery Bonanome OECD

UNDP ,