

POLS 2600 INTRODUCTION TO  
INTERNATIONAL POLITICAL ECONOMY  
Spring 2023

Instructor: DP Qq0.00000912 0 612 792 reW\* nBT/F1 12 Tf1 0 0 1 142.22 499.63 Tm0 g0 G{ )JTJETQq0.000

international politics, and how political relations between states affect domestic and international economics. The course is designed not just to familiarize you with the literature, but also to stimulate your curiosity to pursue new research questions. An important goal of the course is also to equip you with the analytical tools required to pursue such research.

Upon successful completion of the course, you are expected to be able to:

1. Understand and analyze the key issues in the international political economy.
2. Understand the development and evolution of structures of international political economy.
3. Evaluate important perspectives and theories of international political economy in historical and contemporary contexts.
4. Develop comprehensive knowledge of the dynamic relationship between politics and economics globally.
5. Comprehend the political and economic determinants and effects of trade.
6. Explain the use of international organizations such as the International Monetary Fund (IMF), the World Bank, World Trade Organization (WTO), and regional organizations such as the European Union and the United States ~~M~~exico ~~C~~anada Agreement (USMCA ~~f~~former NAFTA)
7. Explain the relationship between development, trade, FDI, and foreign aid.
8. Critically analyze competing theoretical and empirical arguments regarding the consequences of globalization.
9. Evaluate the future growth potential of regions, nations, and the international system.

## COURSE TEXTBOOK

Oatley, Thomas (2023). *International Political Economy, Seventh Edition*. Routledge.

ISBN10: 1032232669. ISBN13: 978-1032232669.

The textbook is available for purchase at the bookstore and online retailers.

Various additional readings are also required and will be uploaded on Canvas (and handed out). You are encouraged to bring in whatever interesting reading you find for class discussion. The world is dynamic and often has ongoing issues that can help illustrate the topic, and as such, news articles may be added as needed. Expected topics are listed on the schedule.

The following books are not required for this class, but they are recommended for students who are interested in the wider topic.

Acemoglu, D. and J.A. Robinson (2013) *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. Crown Publishing.

Acemoglu, D. and J.A. Robinson (2019) *The Narrow Corridor: States, Societies, and the Fate of Liberty*. Penguin Press.

Azmanova, A. (2022). *Capitalism on Edge: How Fighting Precarity Can Achieve Radical Change Without Crisis or Utopia*. New York City, N.Y.: Columbia University Press.

Barton, J. H. et al. (2008) *The Evolution of the Trade Regime: Politics, Law, and Economics of the GATT and the WTO*. Princeton, N.J.: Princeton University Press.

Bates, R.H. (2018). *The Development Dilemma: Security, Prosperity, and a Return to History*, Princeton, N.J.: Princeton University Press

Collier, P. (2018). *The Future of Capitalism: Facing the New Anxieties*. New York: Harper.

Frieden, Jeffrey (2020) *Global Capitalism: Its Fall and Rise in the Twentieth Century and Its Stumbles in the Twenty-First*. W.W. Norton & Company.

Krugman, P.R. and M. Obstfeld (2003) *International Economics: Theory and Policy*, Boston: Pearson, 6th edition, pp.186-217.

Mansfield, E. D. and H. V. Milner (2012) *Votes, Vetoes, and the Political Economy of International Trade Agreements*, Princeton, N.J.: Princeton University Press.

Odell, J. ed. (2006) *Negotiating Trade, Developing Countries and the Trade Negotiation Process*. Cambridge University Press.

Roberts, J.T., A.B. Hite, and N. (2015) *The Globalization and Development Reader, Perspectives on Development and Global Change*, Wiley Blackwell, 2nd edition.

Rodrik, D. (2012) *The Globalization Paradox: Democracy and the Future of the World Economy*. W.W. Norton & Company.

Rodrik, D. (2008) *One Economics, Many Recipes: Globalization, Institutions, and Economic Growth*. Princeton University Press.

Scheve, K. and D. Stasavage (2016). *Taxing the Rich: A History of Fiscal Fairness in the United States and Europe*, Princeton, N.J.: Princeton University Press

Stiglitz, J.E. (2017) *Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump*. W.W. Norton & Company.

## COURSE REQUIREMENTS, ASSIGNMENTS, AND EXPECTATIONS

### Course Organization

The class will meet twice a week, on Tuesdays and Thursdays. Lecture slides will be posted online each week as supplementary material to the readings. My main tool for communicating with you is going to be Canvas/Email. I will post any announcements, schedule changes, extra readings, or news through Canvas and/or Email. Therefore, I suggest you check the POLS 2600 tab on your Canvas pages and emails every day to see if there are any changes.



particular topic, you are expected to join the conversation in the class when they come up, so it is imperative that you spend some time thinking about them even if you do not send an opinion piece.

### International Interactions Simulation

Two weeks before the end of the semester, we will have a lecture-long simulation activity, which will allow us to put into action some of the concepts we have learned in the class. You will be required to write a 500-750 word long reflection after the simulation. The instructions about the simulation activity and the reflection paper will be provided during the semester.

### News of the World

Keeping up with the news will reinforce what you learn in class and provide more examples of IPE issues. Starting on January 24, we will start the Tuesday classes by discussing current international events and news. Every student is expected to review the current events related to International Relations and International Political Economy, introduce a news item to the class, and brief the class about why the news item is important. This activity will count towards your participation.

Some good sources I suggest you follow daily or weekly are, but not limited to, Aljazeera, allAfrica, BBC, The Christian Science Monitor, CNN, The Economist, Euronews, The Financial Times, The Guardian, The New York Times, The Wall Street Journal, The Washington Post, and Xinhuanet. Most of the articles from the aforementioned magazines and newspapers are publicly available and those that are still gated should be available in the library. It is entirely likely that the questions on the midterm and the final will require you to be up-to-date on current events.

I also recommend listening to National Public Radio (<http://www.npr.org/>), which provides high-quality debates (but keep in mind that it is US based and focused), and checking the website of the Council on Foreign Relations (<http://www.cfr.org/>), which is an independent source with a wide range of ideological research and editorials (and provides more complex reports on the issues of the day).

### Tests

Quizzes: There will be several 5-10 minute in-class quizzes throughout the semester. There is no predetermined number of quizzes.

Exams: There is a midterm exam and a final exam. The final exam is cumulative, with a higher weight on topics from the second half of the semester.

The tentative date for the midterm exam is March 9. The exact date for the midterm exam will be confirmed in the course of the class. The exact date for the final exam is assigned by the Office of the University Registrar to be May 9.

Detailed information about the content and dates will be discussed in class and posted on Canvas.

### Missed Exam / Late Work Policy

The general rule is that a missed exam cannot be made-up. However, make-ups or rescheduling exams will be handled on a case-by-case basis.

For unplanned absences due to emergencies, please contact me as soon as possible (preferably at least 48 hours before the deadline) to discuss the case and make the appropriate arrangements (this is especially true for the discussion leading session).

Late work for assignments and the research paper is most of the time gladly accepted, but it will result in penalties in grading. This is done for equity reasons to level the playing field for those who manage to turn their work products in on time.

Note that you are not guaranteed to get an extension or a make-up.

### Grading

Your final grade will be determined as follows:

Midterm Exam	25%
Final Exam	27.5%
International Interactions Simulation Reflection	10%
Opinion Pieces	20% (10% each)
Quizzes, Attendance, and Participation	17.5%

If we have more than 3 quizzes, the lowest quiz score will be taken out of the final grading.

Extra-credit assignments throughout the semester are possible ±but undetermined. Any extra credit assignments and their weights will be announced over

## Attendance, Participation, and Classroom Behavior

Attendance in this class is not mandatory. However, class attendance is necessary to learn the material and succeed in this class. This course has been designed intentionally such that the activities and discussions we experience in class are essential for your learning and success. Your peers and I can summarize the learning that took place, but we cannot reproduce those experiences for you. Therefore, I invite you to be discerning about when and why you miss a class. You will not be automatically penalized, in terms of grading, for being absent, but every absence has the built-

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International Interactions Simulation Reflection: May 2

Last Day of Classes: May 8

Final Exam: May 9

Opinion Pieces: Twice during the semester

### INSTRUCTOR FEEDBACK AND COMMUNICATION

The best time to get in touch with me is during office hours. The office hours will take place in person (McGannon 126) and via Zoom (<https://slu.zoom.us/j/730373101>). , I \ R X F D Q ¶ W P D N H  
the office hours, you can make an appointment to meet some other time. You can also contact me via email. I will try to respond as soon as possible.

#### Email Communication

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All of your feedback on this course and the ways in which it has been designed and taught will be taken seriously and will inform how I approach the design and teaching of the course in the future. Indeed, the course looks the way it does today because of constructive feedback from previous students.

### **Mistakes**

From past experience, I have noticed that there is always a chance of instructor mistakes. In

4. Consistent with the [University Attendance Policy](#), students may be asked to provide medical documentation when a medical professional determines that a student cannot participate in class for an extended period of time.
5. As a temporary amendment to the current [University Attendance Policy](#), all absences due to illness or an isolation/quarantine directive issued by a qualified health official, or due to an adverse reaction to a COVID-19 test, will be excused.

### Mandatory Syllabus Statement on Face Masks

Throughout the COVID-19 pandemic, key safeguards like face masks have allowed SLU to safely maintain in-person learning. If public health conditions and local, state, and federal restrictions demand it, the University may require that all members of our campus community wear face masks indoors.

Therefore, any time a University-level face mask requirement is in effect, face masks will be required in this class. This expectation will apply to all students and instructors, unless a medical condition warrants an exemption from the face mask requirement (see below).

When a University-wide face mask requirement is in effect the following will apply:

- Students who attempt to enter a classroom without wearing masks will be asked by the instructor to put on their masks prior to entry. Students who remove their masks during a class session will be asked by the instructor to resume wearing their masks.
- Students and instructors may remove their masks briefly to take a sip of water but should replace masks immediately. The consumption of food will not be permitted.
- Students who do not comply with the expectation that they wear a mask in accordance with the University-wide face mask requirement may be subject to disciplinary actions per the rules, regulations, and policies of Saint Louis University, including but not limited to those outlined in the *Student Handbook*. Non-compliance with this policy may result in disciplinary action, up to and including any of the following:
  - dismissal from the course(s)
  - removal from campus housing (if applicable)
  - dismissal from the University
- To immediately protect the health and well-being of all students, instructors, and staff, instructors reserve the right to cancel or terminate any class session at which any student fails to comply with a University-wide face mask requirement.

When a University-wide face mask requirement is not in effect students and instructors may choose to wear a face mask or not, as they prefer for their own individual comfort level.

### ADA Accommodations for Face Mask Requirements

Saint Louis University is committed to maintaining an inclusive and accessible environment. Individuals who are unable to wear a face mask due to medical reasons should



## University Counseling Center Syllabus Statement

The University Counseling Center (UCC) offers free, short-term, solution-focused counseling to Saint Louis University undergraduate and graduate students. UCC counselors are highly trained clinicians who can assist with a variety of issues, such as adjustment to college life, troubling changes in mood, and chronic psychological conditions. To make an appointment, call 314-977-8255 (TALK), or visit the clinic on the second floor of Wuller Hall.

## Basic Needs Security

[Perspectives of IPE: Mercantilism, Liberalism, and Historical Structuralism](#) January 31 & February 2

Required video for the whole topic:

- [Commanding Heights, The Battle for the World Economy: Part 1 \(The Battle of Ideas\)](#)

Tu (Jan 31): Major Theories of IPE

- Oatley ±Chapter 1 (pages 8-21).

Th (Feb 2): Major Theories of IPE (cont.)

- Balassa ±Chapter 2
- Balassa ±Chapter 3
- Balassa ±Chapter 4

[Review of the Multilateral Trade System](#) February 7 & 9

Tu (Feb 7): Economic Case for Trade & GATT

- Oatley, pg. 23



Th (Mar 2): The Politics of MNCs

- Oatley, Chapter 9 (skim)
- 7 KH (FRQRPLVW 30XOWLQDWLRQDOV 7KH 5HWUHD 28<sup>th</sup>.

Optional:

- Edward Tse (2015) *China's Disruptors: How Alibaba, Xiaomi, Tencent, and other companies are changing the rules of business*. Penguin Books.

Tu (Mar 7): Review & Catch Up

- No readings, start studying for the exam!

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Midterm Exam March 9

Th (Mar 9): Midterm Exam

- None! Study for the exam . Work hard and avoid the call of the sirens.

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Exchange Rate Politics March 21, 23 & 28

Tu (Mar 21): Exchange Rate Systems

- Oatley, pg. 212-215.

Th (Mar 23): Balance of Payments

- Oatley, pg. 215-221.
- 7 KH (FRQRPLVW 3%R3 8Q<sup>th</sup>WLO <RX 'URS ' \$XJXVW
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Tu (Mar 28): The Trilemma

- Maurice Obstfeld, Jay C. Shambaugh, and Alan M. Taylor 37KH 7ULOHPD LQ +LVWRU\ 7UDGHRIV \$PRQJ ([FKDQJH 5DWHV 0RQHWDU *The Review of Economics and Statistics*, 87(3): 423-438.
  - Read pg. 423-424. Optionally skim the rest of the paper.
- 7 KH (FRQRPLVW -) O<sup>3</sup>7KHQJXTULHOPD 7ZR 2XW RI 7K August 27<sup>th</sup>.

Optional:



- 7KH (FRQRPLVW 37LPH W.R 5HEDODQFH' 0DUFK
- %DUU\ (LFKHQJ The Open-Economy Trilemma in the Long Run *The Korean Economic Review*, 34(1): 5-28.

History of the International Monetary System March 30 & April 4

Th (Mar 30): The Rise and Fall of the Gold Standard and Bretton Woods

- Oatley, pg. 222-234.
- United Nations Monetary and Financial Conference at Bretton Woods. Summary of Agreements. July 22, 1944.

Tu (Apr 4): After Bretton Woods

- Oatley, pg. 235-252.

State and Society Centered Approaches to Exchange Rate Politics April 11 & 13

Tu (Apr 11): A Society-Centered Approach to Exchange Rate Politics

- Oatley, Chapter 12.
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Th (Apr 13): A State-

Optional:

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