

## ECO 646 International Political Economy

2014-2015 Spring

### COURSE SYLLABUS

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**Office Hours:** Thursday & Friday 13:00-15:00 or by appointment via e-mail

#### **Course Objectives:**

IPE is concerned with the interaction between **the state**, a sovereign territorial unit and a social relation and **the market**, not only a coordinating mechanism but also a set of institutions and relations which rule social production under capitalism. Generally, IPE considered as an interdisciplinary field which draws on many distinct academic schools like political economy, economics, history, political science, international relations also sociology, gender studies and cultural studies.

This course aims to provide an introductory overview of the history, current problems and prospects of the IPE. During the semester we will focus on some basic issues in IPE i.e. , rise of international economy, evolution of international political economy, different national systems of political economy, international monetary relations, foreign debts and financial crisis, financialisation, global trade relations, regionalism, globalization of production and finance, globalization and state, developments issues etc. All these issues will be discussed within the context of contending theoretical approaches.

#### **Course Requirements and Evaluation Method:**

Regular attendance is required. Lectures and class discussions take place mainly depending on the reading materials. Students' contributions to discussions held in class are essential.

Students will write one at least 10 page in length term paper, reviewing an issue which they will choose. And, there will be a open book final exam.

#### *Grading Policy:*

Participation: 20%

Term paper: 40%

Final Exam : 40%

There are two main books required for the course.

Theodore Cohn, (2012) **Global Political Economy: Theory and Practice**, 6th Edition, Longman.

Robert Gilpin (2001) **Global political economy : understanding the international economic order**, Princeton, N.J. : Princeton University Press.

**All materials will be provided by lecturer.**

**List of other readings which includes additional readings are given below.**

#### **On the Scope of International Political Economy: Theoretical and Methodological Issues**

- Robert Gilpin (2001) Global political economy : understanding the international economic order / Princeton, N.J. : Princeton University Press., ch 1-4
- Robert Cox (1983) Gramsci, Hegemony and International Relations : An Essay in Method, Millennium - Journal of International Studies, 12: 162-175,
- Robert O. Keohane (2009) The old IPE and the new, Review of International Political Economy, 16:1, 34-46.
- Christopher Farrands & Owen Worth (2005) Critical theory in Global Political Economy: Critique? Knowledge? Emancipation?, Capital and Class, 84

#### **The Rise of International Economy in the 19th Century**

- Robert Brenner (1977) 'The Origins of Capitalist Development: A Critique of Neo-Smithian Marxism', NLR I/104.
- Karl Polanyi (2001) *The Great Transformation: The Political and Economic Origins of Our Time*, Boston, Mass: Beacon Press
- Giovanni Arrighi (1994) *The long twentieth century : money, power, and the origins of our times*, London ; New York : Verso
- Woodruff (1976) "The Emergence of An International Economy", Cipolla, C. M. (ed.) *The Fontana Economic History of Europe*, Vol. 4:2, New York: Harvester Press/Barnes & Noble, 656-737.
- Eric Hobsbawm (1989) *The Age of Empire, 1875-1914*, New York, Vintage Books.
- Eric Hobsbawm (1999) *Industry and Empire*, New York: Penguin
- Galagher, J. ve R. Robinson (1953) "The Imperialism of Free Trade", *The Economic History Review*, 6 (1), 1-15.
- Gourevitch, P. (1977) "Trade, Domestic Coalitions, and Liberty: Comparative Responses to the Crisis of 1873-1896", *Journal of Interdisciplinary History*, 8 (2), 281-313.

### **International Political Economy of Post-War World**

- Robert Gilpin (2001) *Global political economy : understanding the international economic order /* Princeton, N.J. : Princeton University Press., ch 8-9
- Felder, R. (2008) *From Bretton Woods to Neoliberal Reforms: The International Financial Institutions and American Power*, in Panitch, L. and Konings, M. (eds.) *American Empire and the Political Economy of Global Finance*, pp. 175-197.

### **International Political Economy in the Age of "Globalization"**

- John Weeks (2001) *The Expansion of Capital and Uneven Development on a World Scale*, *Capital & Class*, 25: 9-30,
- Cornel Ban, Mark Blyth (2013) *The BRICs and the Washington Consensus: An introduction*, *Review of International Political Economy*, Vol. 20, Iss. 2,
- Beverly J. Silver & Giovanni Arrighi (2003) *Polanyi's "Double Movement": The Belle Époques of British and U.S. Hegemony Compared*. Mimeo.
- Robert Hunter Wade (2002) *US hegemony and the World Bank: the fight over people and ideas*, *Review of International Political Economy*, 9:2, 215-243,
- Sarah Babb (2013) "The Washington Consensus as transnational policy paradigm: Its origins, trajectory and likely successor", *Review of International Political Economy*, 20:2, 268-297.
- Riccardo Petrella (1998), "Globalization and Internationalization- The Dynamics of the Emerging World Order", *States Against Markets-The Limits of Globalization-*, Ed. R. Boyer, D. Drache, Routledge.
- Felder, R. (2008) *From Bretton Woods to Neoliberal Reforms: The International Financial Institutions and American Power*, in Panitch, L. and Konings, M. (eds.) *American Empire and the Political Economy of Global Finance*, pp. 175-197.
- Leo Panitch and Sam Gindin (2008) *Finance and American Empire*, in Panitch, L. and Konings, M. (eds.) *American Empire and the Political Economy of Global Finance*,
- Shaikh, A. (2007) *Globalization and the Myths of Free Trade* Shaikh, A. (eds.) *Globalization and the Myths of Free Trade*, New York: Routledge, pp. 50-68.
- Chang, H. J. (2007) "Kicking away the Ladder: The 'Real' History of Free Trade," Shaikh, A. (eds.) *Globalization and the Myths of Free Trade*, pp. 23-49
- Ben Fine (2004) *Examining the Ideas of Globalisation and Development Critically: What Role for Political Economy?*, *New Political Economy*, Vol. 9, No. 2,
- Sripad Motiram (2013) *The transformation of agri-food systems: globalization, supply chains and smallholder farmers*, *The Journal of Peasant Studies*, 40:1, 303-307,

- Cornel Ban, Mark Blyth (2013) The BRICs and the Washington Consensus: An introduction, *Review of International Political Economy*, Vol. 20, Iss. 2,
- Howard, M. C. and King, J. E. (2004) "The Rise of Neoliberalism in Advanced Capitalist Economies: Towards a Materialist Explanation," in Arestis, P. and Sawyer, M. (eds.) *The Rise of the Market*, pp. 38-73.
- Robert Brenner, 'The Boom and the Bubble', *New Left Review*, No. 6 (Second Series) (2000), pp. 5-44.
- Peter Gowan (2001) Explaining the American Boom: The Roles of 'Globalisation' and United States Global Power, *New Political Economy*, 6:3, 359-374
- Ben Fine (2009) Neoliberalism as financialisation in Saad Filho, Alfredo and Yalman, Galip L., eds. (2009) *Economic Transitions to Neoliberalism in Middle-Income Countries: Policy Dilemmas, Economic Crises, Forms of Resistance*. London: Routledge, 11-23.

### **"Globalization" and the State**

- William K. Tabb (2005) Capital, Class and the State in the Global Political Economy, *Globalizations*, May 2005, Vol. 2, No. 1, pp. 47-60.
- Bonefeld, W. (2012a), 'Freedom and the Strong State: On German Ordo-liberalism', *New Political Economy*, 17 (5), pp. 633-56.
- Michael Mann (1997) Has globalization ended the rise and rise of the nation-state?, *Review of International Political Economy*, 4:3, 472-496
- Linda Weiss (1997), "Globalization and the Myth of the Powerless State", *New Left Review*, 225.
- Ellen Meiksins Wood (2003), "Globalization and the State: Where is the Power of Capital?" in Saad-Filho A. (ed.) *Anti-Capitalism, A Marxist Introduction*, London; Pluto Press, pp. 127-142.
- Hugo Radice (2000) Responses to Globalisation: A Critique of Progressive Nationalism, *New Political Economy*, 5:1, 5-19,

### **Political Economy of European Integration**

- Werner Bonefeld (1998) Politics of European Monetary Union: Class, Ideology and Critique, *Economic and Political Weekly*, Vol. 33, No. 35 (Aug. 29 - Sep. 4, 1998), pp. PE55-PE69
- Werner Bonefeld (2002) European integration: the market, the political and class, *Capital & Class*, 26: 117
- Bruno Carchedi and Guglielmo Carchedi (1999) Contradictions of European Integration, *Capital, Capital & Class*, 23:119

### **Old and New theories of Imperialism**

- Roger Owen and Bob Sutcliffe (1972) *Studies in the Theory of Imperialism* Longman.
- John, Bellemy Foster (2007) *The Imperialist World System: Paul Baran's Political Economy of Growth After Fifty Years*, *Monthly Review*
- David Harvey (2004) "The 'New' Imperialism: Accumulation by By Dispossession", *Socialist Register*
- Leo Panitch and Sam Gindin (2004) "Global Capitalism and American Empire", *Socialist Register*.
- Robert Went (2002-2003) Globalization in the Perspective of Imperialism, *Science & Society*, Vol. 66, No. 4, 473-497

### **International Political Economy of the 21th Century**

- Giovanni Arrighi (2007) *Adam Smith in Beijing: Lineages of the Twenty-First Century* London ; New York : Verso.
- Robert Gilpin (2001) *The Challenge of Global Capitalism, The World Economy in 21th Century*, Princeton, N.J. : Princeton University Press.

- Ming Li (2005) The Rise of China and the Demise of the Capitalist World-Economy: Exploring Historical Possibilities in the 21st Century, *Science & Society*, Vol. 69, No. 3, July, 420–448
- Japhy Wilson (2011) Colonising Space: The New Economic Geography in Theory and Practice, *New Political Economy*, 16:3, 373-397,

### **Political Economy of Current Crisis**

- Anwar Shaikh (2011) The First Great Depression of the 21st Century, *Socialist Register*, 2011
- Costas Lapavistas (2013) The financialization of capitalism: 'Profiting without producing', *City: analysis of urban trends, culture, theory, policy, action*, 17:6, 792-805,
- David Harvey (2010) *The Enigma of Capital: and The Crises of Capitalism*, Oxford:Oxford University Press.