Florida International University
Department of International Relations
Fall 2015

INR 6706 Political Economy of IR

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Course Description

International political economy (IPE) has been described by Robert Gilpin as “the reciprocal and dynamic interaction in international relations of the pursuit of power and the pursuit of wealth.” The purpose of this seminar is to examine those interactions—between power and wealth, the state and the market—from a number of competing perspectives and different levels of analysis. The carefully chosen readings will equip you with useful tools to analyze controversies centering on different aspects of globalization and relevant historical developments.

This course consists of three parts. Part I begins with a survey of contending theoretical approaches in IPE, including realist, liberal, and critical perspectives. Special focus will be given to how these various perspectives address the issue of “globalization”. Part II applies these competing perspectives to the analysis of core IPE issue areas, including international monetary system, international trade, transnational corporations, and global financial crises. Part III focuses on development problems and concludes with a discussion of the governance of global economy.

The goal of the course is three-fold: (1) give students a brief introduction to the large academic literature on international political economy, and help them develop analytical skills; (2) introduce students to a variety of research problems that animate current work in the field, so they can see and evaluate examples of how empirical research is conducted; (3) initiate one or more of their own empirical research projects to gain practical experience in elaborating a theoretical argument, drawing out testable implications, assembling and analyzing relevant evidence, and presenting the work before colleagues.

Course Requirements

A. Two literature review papers and one presentation (30%): 1) you are required to write a critical review of the assigned readings of two specific weeks (3-4 pages each paper, double-spaced). You may critically examine a set of arguments, appraise a controversy in the literature, discuss the strengths and weaknesses of the research designs employment, and/or propose a new research project that builds on the literature. The paper should be emailed to me (jzeng@fiu.edu) and the rest of the class by 8am Monday before Tuesday’s seminar. Use the following naming convention for attachments: FirstnameLastname#.doc, where
Firstname is your first name, Lastname is your surname, and # is 1 or 2, depending on whether this is your first or second review paper. 2) you need to give a 10-15 minute presentation in class (based on one of your two short papers), reviewing the literature, presenting an assessment/critique, and suggesting questions/issues for discussion in one of the two weeks when you write the review papers.

B. Attendance and class participation (20%): Regular attendance and high-quality contributions to class discussions are essential course requirements. This course will be run as a discussion group in which everyone is expected to participate actively and constructively. I highly encourage you to raise questions and provide quality answers in class discussions.


C. Topical paper (50%): A 20-page paper (double-spaced, not including footnotes and bibliography) on a topic related to international political economy is required. You should follow your research interest when choosing a topic for the paper. You can apply a specific theory (or theories) to an empirical problem (such as trade liberalization), or you can critically evaluate the IPE literature on an issue/topic/question area (such as developmental issues) from contending theoretical perspectives. The assigned readings will help you to frame your research questions. You can also refer to the recommended readings for fresh ideas.

A two-page paper proposal is due at 5pm, Oct. 13. In the proposal, you need to clearly state your research question(s), main argument(s)/hypotheses, theoretical framework, and research methods. A one-page bibliography should also be attached.

On the last day of the seminar (Dec. 1st), each of you needs to present your final paper (max. 10 minutes) in class to receive feedbacks from your fellow colleagues and me. The final paper should be emailed to me at jzeng@fiu.edu by 5pm Dec. 4th. A hard copy of your paper should also be submitted by 5pm Dec. 4th.

Note that your topical paper cannot overlap with the literature review paper(s).

Required Book
editions are identical.)

*Here is a short book that would help your writing:*

1. **Aug. 25**  
   **Introduction: What is International Political Economy?**  
   Cohn, Chs. 1-2, pp. 2-51.

**Recommended**
PART I. THEORETICAL APPROACHES

2. Sept. 1 Realism, state power, and international political economy
Cohn, Ch 3, pp. 56-76.

Recommended

3. Sept. 8 Liberalism and neo-liberal institutionalism
Cohn, Ch 4. pp. 77-102.

Recommended
4. **Sept. 15**  **Critical perspectives**  
Cohn, Ch 5. pp. 103-130.  

**Recommended**  

**PART II.  CORE ISSUE AREAS**

5. **Sept. 22**  **International monetary system**  
Cohn, Ch 6, pp. 132-167.  

**Recommended**  

6. **Sept. 29**  **Trade, regionalism and globalization**  
Cohn, Chs. 7-8. pp. 168-239.  


**Recommended**


7. **Oct. 6 The globalization of finance and the 2007-2008 financial crisis**

Cohn, Ch 11, pp. 339-380.


**Recommended**


--Global Financial Crisis Explained
[http://www.youtube.com/watch?v=Q-zp5Mb7FV0&feature=related](http://www.youtube.com/watch?v=Q-zp5Mb7FV0&feature=related) (11 minutes)

--Watch Paul Krugman’s interview with PBS Charlie Rose on the 2008 financial crisis:

--Listen to Nouriel Roubini interviews at Bloomberg on the auto bailout and global economic crisis. (Roubini predicted the current financial crisis in 2006)
[http://www.rgemonitor.com/blog/roubini/254764/latest_roubini_interviews_at_bloomberg_on_the_auto_bailout_and_global_economic_crisis](http://www.rgemonitor.com/blog/roubini/254764/latest_roubini_interviews_at_bloomberg_on_the_auto_bailout_and_global_economic_crisis)

--Watch Nouriel Roubini interviews with the Financial Times on his 2009 outlook and the culprits of the crisis.
[http://www.rgemonitor.com/blog/roubini/254855/latest_roubini_interviews_with_the_financial_times_on_his_2009_outlook_and_the_culprits_of_the_crisis](http://www.rgemonitor.com/blog/roubini/254855/latest_roubini_interviews_with_the_financial_times_on_his_2009_outlook_and_the_culprits_of_the_crisis)

8. **Oct. 13**  
**Sense and Nonsense about Austerity**  

**Recommended**


**NOTE:** Two-page proposal of the topical paper is due at 5pm, Oct. 13.

9. **Oct. 20**  
**Transnational corporations and the globalization of production**  
Cohn, Ch 9, pp. 249-293.


**Recommended**


**PART III. DEVELOPMENT ISSUES AND GOVERNING GLOBAL ECONOMY**

10. Oct. 27 **The political economy of development: historical perspective**

Chang, Ha-Joon. 2002. *Kicking Away the Ladder*. Athem Press. (All)


**Recommended**

11. Nov. 3  

**The PE of development: economic growth**


**Recommended**


12. Nov. 10  

**The PE of development: developing and transitional economies**


**Recommended**

13. Nov. 17  The Role of the State in Economic Development

Recommended

14. Nov. 24  Governing the global economy

Recommended

15. Dec. 1  Student Presentation

NOTE: The topical paper is due at 5pm, Dec. 3, 2015.