INTERNATIONAL POLITICAL ECONOMY
Political Science 356
University of Richmond
Spring 2008
Graduate Student Syllabus

Prof. Vincent Wei-cheng Wang    Class time: TTh 9:45-11:00 am
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Office hours: T 4-5; W 2-4; Th 11-12, 4-5; or by appointment

Course Description

This course has three objectives: (1) to examine the interaction between politics and economics in the international system: how nations pursue “power” and “wealth” in an anarchic global arena, and how power and wealth reinforce each other; (2) to study the institutions, regimes, and processes that comprise the governance of the global economy; and (3) to introduce the causes and consequences of globalization.

The subject of International Political Economy has undergone a remarkable resurgence since the 1970s. This stems from two sources: one practical, and the other academic. Practically, those most salient international economic issues had become politicized: the challenge of growing interdependence, the threats and contributions of multinational corporations, the illusion of cartel power inspired by OPEC’s success, Third World’s strife for a more equitable global economy, etc. The end of the Cold War witnessed the growing salience in world politics of those economic and social welfare matters (“low politics”) subordinated under Cold-War military and political (high politics) considerations and seemingly unprecedented levels of human interconnectedness facilitated by modern information and communication technologies. These developments in the real world stir academia’s dissatisfaction with the long tradition of separation between politics and economics. In the policy world, challenges arising from a globalized world raise questions about what kind of world order worth striving for. Currently, the field of International Political Economy is one of the most dynamic and promising subfields of the studies of international relations. Its scope and methods are constantly adjusting and its research results abound.

This is a reading-, discussion-, and research-intensive course, facilitated by lectures and writings. Students should come to class well-prepared, having completed all required readings and be ready to discuss them. They should also regularly read Wall Street Journal, Economist, Financial Times, International Organization, World Politics or other periodicals that provide current information on the subject.

Required Readings

These books should be purchased and read. Other readings are available as e-reserve or online.

- John Ravenhill, Global Political Economy, 2nd ed. (Oxford University Press, 2008)
• Jeffrey Sachs, *The End of Poverty* (Penguin, 2006)[paperback]

**Course Requirements**

1. **Attendance and Participation (10%)**: Students should complete all readings assigned for a specific day *before* that class. They are expected to attend classes and be responsible for all the work that takes place inside and outside classes. The attendance grade (5%) is calculated as follows: Ten times randomly throughout the semester a roll will be taken. You will earn ½ point each time you are present when the roll is taken. The participation grade (5%) is based on the *quality*, quantity, substance, and relevance of your contributions in the class, as well as the courtesy and professionalism you show to the other students and the instructor. This can work to your advantage in the case of a border grade.

2. **Presentation (10%)**: To enhance our collective knowledge, each student will choose one of the following “alphabet soups” -- economic institutions, trade agreements, monetary unions, or common markets -- to do a mini-research. This assignment consists of two parts: (1) the student will make a 5-7 minute oral presentation in class (schedule to be distributed), and (2) a 1,000-word write-up that is due one week after the presentation. Both the presentation and the write-up should provide enough factual information, but also show relationship with the key theories or concepts introduced in this course. *Refrain from relying heavily on Wikipedia; consult official websites and scholarly publications. A critical evaluation on how well the organization / agreement you cover has functioned would be helpful.*

   - Asian-Pacific Economic Cooperation (APEC)
   - Andean Pact
   - ASEAN Free Trade Area (AFTA)
   - Caribbean Community (CARICOM)
   - Central American Common Market (CACM)
   - China and Hong Kong
   - China-ASEAN Free Trade Agreement (CAFTA)
   - China-ASEAN Initiative
   - China-ASEAN Free Trade Agreement (CAFTA)
   - Closer Economic Partnership Agreement (CEPA) (between China and Hong Kong)
   - Doha Round, the
   - East African Community (EAC)
   - Eastern Caribbean Currency Union (EACU)
   - European Monetary System (EMU)
   - Free Trade Area of the Americas (FTAA)
   - Greater Arab Free Trade Area (GAFTA)
   - Gulf Cooperation Council (GCC)
   - Mercosur
   - Millennium Development Goals (MDG)
   - New International Economic Order (NIEO)
   - North American Free Trade Agreement (NAFTA)
   - Organization of Petroleum Exporting Countries (OPEC)
   - Pacific Island Countries Trade Agreement (PICTA)
   - Shanghai Cooperation Organization (SCO)
   - Single European Act (SEA) and Maastricht Treaty
   - South Asia Free Trade Agreement (SAFTA)
   - Southern African Development Community (SADC)
   - West African Economic and Monetary Union (UEMOA)
   - World Economic Forum (WEF)

3. **Papers (20%)**: This part consists of two 5-page papers on assigned essay topics and few 1-page response papers to videos / films shown in class. Papers will be evaluated by relevance, substance, clarity, brevity, and style. Read “How to Write a Good Paper in Political Science” ([http://oncampus.richmond.edu/~vwang/Paperwriting.html](http://oncampus.richmond.edu/~vwang/Paperwriting.html)) for suggestions. The Writing Center can edit your paper and offer other help. Plagiarism – presenting someone else’s ideas as your own without proper credit – is a form of academic dishonesty and is prohibited. One of the papers will be a policy paper, asking you to make policy recommendations.

4. **Book Review (10%)**: Choose either Stiglitz’s *Making Globalization Work* or Sachs’s *The End of Poverty* to write a 1,500-word book review. Your review should introduce the main contents of the book, highlight the book’s essential points or novel findings, and critique its strengths and weaknesses. Please consult the handout “Guidelines for Book Reviews” ([http://oncampus.richmond.edu/~vwang/Bookreview](http://oncampus.richmond.edu/~vwang/Bookreview)), or talk with the instructor or the reference librarian. If you prefer to select another book to write a review, check with me first. The book review is due *March 25*. 
5. **Examinations (30%)**: A midterm and a final exam (both closed-book and cumulative) of multiple choice, identification, short answer, and essay questions to help retain knowledge and train analysis. See schedule.

6. **Research Paper (20%)**: Each student should consult with the instructor and choose a topic appropriate for the course to write a 10-page research paper. The schedule is as follows.
   - 2/14: Prospectus due
   - 2/20: Annotated bibliography due
   - 4/24: Final version due

**Grading**

Final course grades are based on the following scale:

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<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>100.0-93.0</td>
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<tr>
<td>A-</td>
<td>90.0-92.9</td>
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<tr>
<td>B+</td>
<td>87.0-89.9</td>
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<tr>
<td>B</td>
<td>83.0-86.9</td>
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<tr>
<td>B-</td>
<td>80.0-82.9</td>
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<tr>
<td>C</td>
<td>73.0-76.9</td>
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<td>C-</td>
<td>70.0-72.9</td>
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<td>D+</td>
<td>67.0-69.9</td>
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<tr>
<td>D</td>
<td>63.0-66.9</td>
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<td>D-</td>
<td>60.0-62.9</td>
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<td>F</td>
<td>59.0-0.0</td>
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Grades in the “A” range are for truly excellent work, “B” grades are for good or very good work, “C” grades are for average work, “D” grades are for below average work, and "F" for failure or no credit.

Please note: while a grade is provided for each specific assignment, when applicable (e.g., a paper), to give you a sense of how well you did, projecting any single grade (or several grades) to the final course grade is unwarranted, because the final course grade takes into grades on all assignments and other additional factors, such as your relative standing in the class and your improvement (or retreat) over the semester. I do not grade on a curve. Each student earns his or her own grade.

**Class Policies**

1. **Attendance and absences**: Regular attendance is required of this class. Please note that the Dean’s office excuses only participation in University-sponsored events. Absences due to any other reasons (e.g., illness, family emergencies, court dates, etc.) must be first cleared with the instructor. Missing many classes will prompt a report to the Dean and impair your grades. Regardless of circumstances, you are responsible for all the work missed during absence.

2. **Late works**: All assignments are due at the beginning of class on the date specified in the syllabus. Any work turned in after that is considered late and is subject to one full grade deduction per day (e.g., from “A” to “B”), until 72 hours after due when the grade turns into an “F.” Note: “F” is calculated as half-credit, whereas not turning in the work at all is counted as zero-credit. The old adage: It’s better late than never. The policy on late works will be strictly enforced.

3. **Make-ups**: There is no make-up or incomplete except in those cases involving documented extraordinary circumstances beyond your control (e.g., you suddenly become very ill or hospitalized and cannot take the exam as scheduled). Any such requests must have instructor’s approval.

4. **Honor code**: This course adopts the University of Richmond Student Honor Code. Any type of academic dishonesty, including cheating and plagiarism, is prohibited. You are required
to provide and sign the honor pledge on all assignments: "I pledge that I have neither received nor given unauthorized assistance during the completion of this work."

5. **Academic help:** You are strongly encouraged to talk with me, or the experts at the Writing Center, Speech Center, and Academic Skills Center, if you need help.

6. **Classroom decorum:** Please arrive in class punctually and refrain from leaving the room before the class ends or in the middle of the class. Cellphones should be turned off. Laptop computers should only be used for approved class-related activities (checking e-mail is not).

7. **Consultation via e-mail or office hours:** You are encouraged to meet me during my office hours or contact me by e-mail. I will attempt to answer your e-mail within one day.

### Class Schedule and Topics

**1/15**  
Introduction to Class, Course Organization, and Requirements  
No readings

**1/17**  
Overview and Review: International Relations and International Political Economy  

**Part 1: Theoretical Approaches**

**1/22**  
Theoretical Evolution of IPE  
- Ravenhill, chap. 1-2

**1/24**  
Mercantilism and Economic Nationalism  
- Jacob Viner, “Power versus Plenty as Objectives of Foreign Policy in the Seventeenth and Eighteenth Centuries,” *World Politics* 1 (October 1948), pp. 1-29

**1/29**  
Liberalism and the Rise of Free Trade  

**1/31**  
Marxism and Dependency Theory
• Peter Evans, "Dependent Development," in Nikolaos Zahariadis, *Theory, Case, and Method in Comparative Politics* (Harcourt Brace, 1997), 103-8

2/5 Hegemonic Stability Theory

2/7 International Regimes and Epistemic Communities
• Ravenhill, chap 3

2/12 Constructivism
• Video: TBA

2/14 International Economy and Domestic Politics
• Ravenhill, chap 4

Part 2: Issue Areas

2/19 Global Trade (I): The Evolution of the Global Trade Regime
• Ravenhill, chap 5
• Stiglitz, chap 3

2/21 Global Trade (II): Regionalism
• Ravenhill, chap 6
• Ronald W. Cox, “Explaining Business Support for Regional Trade Agreement,” in Jeffry A.

2/26 Money and Finance (I): The Evolution of the International Monetary and Financial System
- Ravenhill, chap 7

2/28 Money and Finance (II): Capital Mobility and National Policies
- Ravenhill, chap 8
- Stiglitz, chap 8-9

3/4 Multinational Firms and Global Production
- Ravenhill, chap 11
- Stiglitz, chap 7

3/6 Development, Poverty, and Inequality
- Ravenhill, chap 12-13
- Stiglitz, chap 2

3/11-3/13 Spring Break: No Classes ☺

3/18 **Midterm Exam**

**Part 3: Globalization**

3/20 Globalization: Framing the Debate
- Ravenhill, chap 9
- Stiglitz, chap 1

3/25 Globalization and (the Withering Away of?) the State
- Ravenhill, chap 10

3/27 Globalization in Action (instructor attends the ISA conference)
- Video: TBA
4/1  Globalization and the Environment
    •  Ravenhill, chap 14
    •  Stiglitz, chap 6

4/3  Democracy, Accountability, and Global Governance
    •  Stiglitz, chap 10

4/8  Spring Honors Convocation (altered class time: 9:10-9:50)
    •  Student presentations
      Part 4: Ending Poverty?

4/10 Patterns and Explanations of Global Inequality
    •  David Held and Ayse Kaya, Global Inequality: Patterns and Explanations (Cambridge: Polity, 2007), introduction

4/15 Why Some Countries Fail to Grow
    •  Sachs, chap 1-3
    •  Jared Diamond, Guns, Germs, and Steel: The Fates of Human Societies (W.W. Norton, 1997), chap 1

4/17 Trajectories of Hope and Despair
    •  Sachs, chap 4-10

4/22 Solutions to Ending Poverty
    •  Stiglitz, chap 8
    •  Sachs, chap 11-14

4/24 Our Generation’s Challenge and Concluding Remarks
    •  Sachs, chap 15-18

4/30 Final Examination (9:00-12:00)