

International Political Economy

Fall 2022
PSC 328LEC

Talbert 115
TR 11:00am–12:20pm

Professor Elena V. McLean
Office Hours: TR 1–2pm
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Course Description

This course explores American foreign economic relations; American trade, aid, and investment relations; and the American role in the international economic system. Our goal is to gain a better understanding of increasingly complex interactions between political and economic realms of the contemporary world and to learn to analyze current policy as well as historical developments. Major topics that will be covered in this course include international trade, debt, economic development, regional and international integration, economic sanctions, international environmental politics, and the role of international institutions in promoting international cooperation.

Course Learning Objectives

After completing this course, a student should be able to:

- Understand major theoretical perspectives on international political economy.
- Identify and analyze components and functions of the global political economy.
- Identify the main factors that shape foreign economic policies.
- Apply conceptual and theoretical frameworks to describe and compare different models of economic growth and development in the case of Western and non-Western civilizations.
- Demonstrate knowledge of the historical context in which democratic and non-democratic countries engaged in economic cooperation.
- Analyze explanations of economic integration in three core areas: trade, finance and foreign direct investment.

- Demonstrate knowledge of the historical patterns of globalization.

Outcome Assessment

The final course grade will be based on the following:

- **Pop-up Quizzes: 15%.** I will give very short quizzes throughout the semester without prior notice. The quizzes will be based on the readings assigned for that week and class material from the previous week (or two). I will drop one with the lowest score for each student at the end of the semester.
- **Exams: 60%.** There will be two non-cumulative take-home exams (**submitted via Ublearns by 11pm on October 14 and December 2**). Specifics about each exam will be discussed later in the semester, but you can expect each exam to cover the material from both lectures and assigned readings that came before the exam. If you miss an exam without notifying me in advance, you will get zero points for that test. All material presented in lectures, readings and class discussion is relevant for the exam. Late submissions will be penalized by one letter grade reduction for every day after the deadline.
- **Participation: 10%.** Attendance is not required; however, I will take attendance to facilitate compliance with UB's new policy regarding F grades. You will receive credit for coming to class through your active participation in class. Each student begins the semester with 50 out of 100 points for participation and may earn a maximum of 100 points for meaningful participation. By "meaningful participation" I mean discussion contributions that (1) show a good grasp of the issues and substantive information relevant to the course; (2) rely on critical and logical thinking; and (3) indicate good command of factual material and assigned readings.
- **Issues Lab: 5%, and Presentation: 10%.** You will present a group report on a current issue in IPE. The report will explain the issue and consider alternative solutions. These solutions should identify likely winners and losers, both domestic and international. In general, I will look for four things in your presentations: (1) a clear and detailed explanation of the issue, (2) a well-reasoned support for proposed solutions, (3) an illustration of your position with case studies and/or data, and (4) the use of the relevant literature covered in the course. To identify a list of issues that you will be able to choose from, give you an opportunity to form groups and choose your issues during the second week of the semester, we will hold an Issues Lab session on September 8. You will be required to come with a proposal of a current issue in IPE and three bullet points advocating for this issue's selection by your fellow students to be added to the presentation list. At the end of the class, you will submit your proposal for my evaluation, regardless of the outcome of the session. I will post the presentation schedule on Ublearns. You can expect presentations to start during Week 4 and to be scheduled for Thursdays.

Learning Outcome	Assessment Measure
Understand major theoretical perspectives on international political economy.	Exams 1 and 2; quizzes; presentations; discussion participation
Identify and analyze components and functions of the global political economy.	Exam 1; quizzes; discussion participation
Identify the main factors that shape foreign economic policies.	Exams 1 and 2; quizzes; presentations; discussion participation
Apply conceptual and theoretical frameworks to describe and compare different models of economic growth and development in the case of Western and non-Western civilizations.	Exam 1; quizzes; discussion participation
Demonstrate knowledge of the historical context in which democratic and non-democratic countries engaged in economic cooperation.	Exams 1 and 2; quizzes; discussion participation
Analyze explanations of economic integration in three core areas: trade, finance and foreign direct investment.	Exams 1 and 2; quizzes; discussion participation
Demonstrate knowledge of the historical patterns of globalization.	Exam 2; quizzes; discussion participation

Course Policies

- Technology Policy:

The use of laptop computers, tablets, cellphones, smartphones, or any other electronic device is strongly discouraged during lectures and exams. I put this policy in place because there is ample evidence that the use of electronic devices distracts not only the user, but those around him/her.

If you need to use electronic devices for medical or other reasons, please contact me as soon as possible to make appropriate arrangements.

- Exam/Quiz Attendance:

There are no excused absences for exams and quizzes short of a **documented** medical emergency or a formal UB-sanctioned athletic event for members of UB's athletic teams. If you are a member of a UB athletic team, speak with me within the first two weeks of class if you will be missing classes during the semester because of team activities. If you miss an exam or a quiz for any other reason, you will get zero points.

- Accessibility Resources:

If you require accommodations due to a disability, please contact the Office of Accessibility Resources, located in 60 Capen Hall. AR can be reached by phone at (716) 645-2608 or by email at stu-accessibility@buffalo.edu. Please inform me during the

first week of class about your needs so that we can coordinate your accommodations. For more information, visit their website.

- **Course Materials Copyright:**

This syllabus, lecture slides and any handouts used in this course are copyrighted. Because these are copyrighted, you do not have the right to copy and distribute course materials, unless I expressly grant permission. In addition, you may not record lectures or classroom discussions without my permission. Students who violate this policy will be required to complete an educational sanction about the value of intellectual property. More serious or repeat violations of this policy may be treated as acts of “academic dishonesty” under the Academic Integrity Policy or subject a student to disciplinary charges under the Student Code of Conduct.

- **Academic Integrity:**

Students must be familiar with and abide by the university’s policies and procedures on Academic Integrity. Cheating, plagiarism, or any other form of academic dishonesty will not be tolerated and will result in an automatic grade of “F” for the course and possibly further punitive action. For more detailed information, visit UB’s Office of Academic Integrity.

- **Grade Disclosure:**

All personal information concerning students’ performance in this course is governed by federal privacy legislation, known as the Family Educational Rights and Privacy Act of 1974 (FERPA). No grades or status information can be provided to students by telephone or email. All grades will be posted on UBLEarns.

- **UB Portfolio:**

If you are completing this course as part of your UB Curriculum requirements, please select an ‘artifact’ from this course that is representative of your learning and save it in a safe location with a clear title. Your final UB Curriculum requirement, UBC 399: UB Curriculum Capstone, will require you to submit these ‘artifacts’ as you process and reflect on your achievement and growth through the UB Curriculum. Artifacts include homework assignments, exams, research papers, projects, lab reports, presentations, and other coursework. For more information, see the UB Curriculum Capstone website.

- **Grading Scale:**

A	93–100%	B	83–86.9%	C	73–76.9%	D	63–66.9%
A-	90–92.9%	B-	80–82.9%	C-	70–72.9%	F	0–62.9%
B+	87–89.9%	C+	77–79.9%	D+	67–69.9%		

Note that I will not use a curve when calculating grades. There will be no extra credit assignments or make-up exams.

Reading Materials

The following book is assigned for the course:

- Thomas Oatley. 2018. *International Political Economy*. 6th edition. Routledge.

I expect that every student will do all the readings assigned for a given week before the week begins. In addition, I expect you to read on the regular basis at least one of the following news sources: the New York Times, the Wall Street Journal, the Financial Times, the Economist, or a comparable publication. Note that I will not provide outlines of my notes or PowerPoint slides to students.

Course Schedule

Note that I reserve the right to change the following schedule in order to ensure that we spend adequate time on each topic. If such changes become necessary, I will make an announcement in class.

Week 1 (Aug 29–Sept 2): Course Introduction

- Ch. 1 (pages 1–20).

Week 2 (Sept 5–9): What is Globalization?

- What is Globalization? And How Has the Global Economy Shaped the United States (PIIE 2021)
- McNamara, Kathleen R., and Abraham L. Newman. 2020. The Big Reveal: COVID-19 and Globalization's Great Transformations. *International Organization* 74(S1):E59–E77.
- Rodrik, Dani. 2021. Why Does Globalization Fuel Populism? Economics, Culture, and the Rise of Right-Wing Populism. *Annual Review of Economics* 13:133–70.
- **Issues Lab – Sept 8**

Week 3 (Sept 12–16): Societal Interests in International Trade

- Ch. 4 (pages 70–92).
- **APSA Conference Sept 15–18**

Week 4 (Sept 19–23): From Preferences to Trade Policies

- Ch. 5 (pages 93–114).

Week 5 (Sept 26–30): Regional and International Trade Cooperation

- Chs. 2–3 (pages 22–69).

Week 6 (Oct 3–7): International Trade and the Politics of Development

- Chs. 6–7 (pages 115–160).

Week 7 (Oct 10–14): Foreign Direct Investment

- Ch. 8 (pages 161–182).
- **Oct 14 – Exam #1 (11pm deadline)**

Week 8 (Oct 17–21): State–MNC Relations

- Ch. 9 (pages 183–206).

Week 9 (Oct 24–28): International Monetary Relations

- Chs. 10–11 (pages 207–254).

Week 10 (Oct 31–Nov 4): From Preferences to Monetary and Exchange-Rate Policies

- Chs. 12–13 (pages 255–303).

Week 11 (Nov 7–11): Debt Crises and Financial Crises

- Chs. 14–15 (pages 304–348).

Week 12 (Nov 14–18): Economic Power and Conflict

- Hufbauer, Gary Clyde, and Megan Hogan. 2022. How effective are sanctions against Russia? PIIE.
- Werker, Eric. 2012. The Political Economy of Bilateral Foreign Aid. Harvard Business School BGIE Unit Working Paper No.13-026.
- Bazilian, Morgan, and Cullen S. Hendrix. 2022. New winners, new losers: Toward a new energy security. War on the Rocks.

Week 13 (Nov 21–25): IPE of Environment and Natural Resources I

- Hardin, Garrett. 1968. The Tragedy of the Commons. *Science* 162:1243–1267.
- Lashitew, Addisu, and Eric Werker. 2020. Are natural resources a curse, a blessing, or a double-edged sword? Brookings.
- Prakash, Aseem, and Matthew Potoski. 2006. Racing to the bottom? Trade, environmental governance, and ISO 14001. *American Journal of Political Science* 50(2):350–364.
- **Fall Recess: Nov 23–26**

Week 14 (Nov 28–Dec 2): IPE of Environment and Natural Resources II

- Kamarck, Elaine. 2019. The challenging politics of climate change. Brookings.
- Bechtel, Michael M., Federica Genovese, and Kenneth F. Scheve. 2019. Interests, Norms and Support for the Provision of Global Public Goods: The Case of Climate Co-Operation. *British Journal of Political Science* 49(4):1333–1355.
- Aklin, Michael, and Matto Mildemberger. 2020. Prisoners of the Wrong Dilemma: Why Distributive Conflict, Not Collective Action, Characterizes the Politics of Climate Change. *Global Environmental Politics* 20(4): 4–27.
- **Dec 2 – Exam #2 (11pm deadline)**

Week 15 (Dec 5–9): The Future of the Global Capitalist Economy

- Ch. 16 (pages 349–358).