

# Global Political Economy

IAS 5523

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Office hours: by appointment

We will tackle big questions facing the global economy, such as: How does the international financial system work? What are the main institutions of the world economic system? What was their original purpose and how has this changed over time? How do these institutions function in the face of threats to global financial stability? How does politics distort the economics behind trade policy? What are the repercussions of the trade policies of the US and other rich countries for developing countries? What about foreign aid – what are its effects, and what problems might it cause? If we care about ending poverty, and foreign aid has proven to be ineffective, why don't we pursue other approaches, such as increased migration for poor to rich countries? More than a survey of the global political economy, this course will equip you with analytical tools to think critically about these questions in your reading, writing, and class discussions.

## **Course Materials:**

Jeffrey Frieden, 2007, Global Capitalism: Its Fall and Rise in the Twentieth Century (W. W. Norton).

Paul Blustein, 2009, Misadventures of the Most Favored Nations: Clashing Egos, Inflated Ambitions, and the Great Shambles of the World Trade System (PublicAffairs).

Pietra Rivoli, 2014, The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and Politics of World Trade (Wiley, 2<sup>nd</sup> edition).

Lant Pritchett, 2006, Let Their People Come: Breaking the Gridlock on Global Labor Mobility (Center for Global Development).

Neil Irwin, The Alchemists: Three Central Bankers and a World on Fire (Penguin, 2013).

Articles on Canvas.

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## Course Requirements and Grading:

The final grade will assess each student's ability to discuss and evaluate issues that face the global political economy as well as their ability to defend their arguments on particular debates. Here's the breakdown:

a. Participation: this means always coming to class, and coming prepared to discuss the readings, with a willingness to engage in discussions and participate in debates. This also includes participating in online debates and discussions, potential writing assignments during online weeks, and presenting your work in class. (35%)

b. 3 policy papers due throughout the semester on designated days (40% total: 15% each for your best two; 10% for your lowest-scoring paper).

c. Final research/policy paper (25%)

**Integrity:** I strictly enforce academic honesty. I expect you to be honest and ethical at all times in your pursuit of academic goals in accordance with the university's policy on academic conduct. Please see [www.ou.edu/provost/integrity/](http://www.ou.edu/provost/integrity/) regarding the university's policy on plagiarism. If you have a question about a writing assignment, please ask me about it first before you turn it in.

**Writing Support:** One of the most important skills you can learn in life is how to write effectively. We have an excellent writing center at OU and I encourage you to take advantage of their services to improve your writing. ([www.ou.edu/writingcenter/](http://www.ou.edu/writingcenter/))

## Inclusivity and Accommodations:

I aspire to foster a collaborative learning environment conducive to civil debate and transformative intellectual exchange. Diverse experiences and perspectives will enrich our discussions, and I encourage everyone to share their points of view. Remember, however, that we must always be considerate of one another. This requires that we enter into dialogue with our minds open to new and potentially challenging ideas. I am also committed to making the OU community a safe and inclusive place for people of all backgrounds and identities. For this reason, I do not tolerate personal attacks or discriminatory behavior of any kind. Should you witness or experience any such behavior, please report it immediately to me and/or to the OU Bias Reporting Hotline: 844-428-6531 or [www.ou.ethicspoint.com](http://www.ou.ethicspoint.com). If you qualify for accommodation on the basis of disability, please notify me as soon as possible, and I will be happy to make the necessary arrangements. Information on accommodation is available at the University Disability Resource Center: <http://www.ou.edu/drc/home.html>

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Schedule (shaded weeks will be online)

| Week | Date | Subject | Reading  |
|------|------|---------|--|
| 1    | 1/18 | Money   | Frieden, pp. 278-300; 339-60                                     |
| 2    | 1/25 | Money   | Irwin, Chapters 1-8  |
| 3    | 2/1  | Crisis  | Irwin, Chapters 9-15, 17, & Epilogue                             |
| 4    | 2/8  | Crisis  | Irwin, Chapters 17 & Epilogue<br>Krugman, "Can Europe Be Saved?" |
| 5    | 2/15 | Crisis  | Lewis chapters on Europe   |
| 6    | 2/22 | Trade   | Rivoli, Chapters 1-8   |
| 7    | 3/1  | Trade   | Rivoli, finish book  |
| 8    | 3/8  | Trade   | Blustein, Misadventures, Ch. 1-7                                 |

## Spring Break

|    |      |             |   |
|----|------|-------------|---|
| 9  | 3/22 | Trade       | Blustein, finish book (for Ch. 10, pp. 203-10, 218-21, skip Ch. 11) |
| 10 | 3/29 | Immigration | various articles  |
| 12 | 4/5  | Immigration | Pritchett, Chapters 1 & 3<br>various articles                       |
| 13 | 4/12 | Immigration | Gibson & McKenzie   |
| 14 | 4/19 | Aid         | various articles  |
| 15 | 4/26 | Aid         | Munk, <u>The Idealist</u>   |
| 16 | 5/3  | Aid         | various articles  |

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