

**International Political Economy**  
**POLSC-UH 3510-001 , 4 credits, Fall 2018**  
**Pre-requisites/Co-requisites: None**

Professor Barry Hashimoto  
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Mon/Wed at 2:40—3:55 PM in A5-003  
Office Hours: Mon/Wed at 4:15—5:30 PM in Social Sciences in A5 113.

### **Course Description**

This course surveys the international history and positivist theory of monetary and fiscal policy, trade, finance, and economic development from 1850 to the present. Analyzes the politics surrounding the gold standard; the Great Depression; global coordination of monetary policy and trade policy prior to World War II; the spread of social democracy; autarky, fascism and socialism; the Bretton Woods institutions and post-war gold standard; the evolution of foreign direct investment and global production since World War II; decolonization; the oil shocks; the Volcker shock; the Reagan Revolution; debt and currency crises of the 1980s and 1990s; political and economic reform in the Soviet Union and China; global and regional trade agreements; and the globalization of capital flows. The course introduces classical and modern theories of these topics from the disciplines of Economics and Political Science, and covers modern debates on the political economy of growth around the world.

### **Learning Outcomes**

1. Understand core theories, debates, findings, and events of international political economy as they relate to the modern history of money, finance, trade, and development.
2. Evaluate the interrelation between politics and economics at national, sub-national, regional, and international levels.
3. Produce presentable analyses of the political economy of money, finance, trade, and development.
4. Write an analytical research paper focused on answering a key question in international political economy extensive sources.

### **Textbooks**

1. Jeffrey Frieden. 2006. *Global Capitalism: Its Fall and Rise in the Twentieth Century*. W.W. Norton, N.Y. 1<sup>st</sup> ed.
2. Dani Rodrick. 2009. *One Economics, Many Recipes: Globalization, Institutions, and Economic Growth*. Princeton, N.J.: Princeton University Press.

### **Teaching and Learning Methodology**

The teaching methodology of this course is to engage students with the history of international political economy through seminars where students and the instructor will discuss structured analyses of key issues, events, theories, and findings about the international political economy of money, finance, trade, and development over the past two centuries. The course's first text introduces many key areas of international

political economy in a historically oriented discussion of the international economy's growth, while the second text does so in a policy-oriented discussion of comparative growth. Throughout the course, students will rotate in presenting the core of each reading. The culminating learning methodologies are twofold. First, students will make use of their new orientation in the field to formulate a focused research question with at least one major implication for international political economy today, to gather primary and secondary sources, and to write an organized answer to it.

## Evaluation

1. **Presentations:** 55% of the total course grade. To stimulate a productive and interactive classroom discussion of the course material, students will be formally assigned to become experts on particular required readings with the capacity to describe and analyze those readings in detail as classroom discussion leaders. Each student will be responsible for several presentations during the semester and should prepare a brief set of slides giving the organization of their presentation and any important visual materials from the reading. A grading rubric will be posted focusing on three components: (i) Accuracy, clarity, and precision; (ii) organization, scholarship, and punctuality; and (iii) originality.
2. **Research Paper:** 40% of the total course grade. Students will write a 15-20 page paper due in week 14 of the course in which they conduct a literature review on a focused question with major implications, using the required readings as a starting point for a deeper engagement with secondary and primary sources. The papers will provide students with the opportunity for reflection on parts of the course that are particularly interesting to them and give them practice in synthesizing and producing original scholarship.
3. **Participation:** 5%: of the total course grade. This grade will be based on the instructor's evaluation of each student's record of *punctual attendance* in class meetings (60% of the participation grade), and *etiquette* in the classroom toward other students and the instructor (40% of the participation grade).

Students will receive feedback on their participation at mid-semester.

The *punctual attendance* component of the grade will reflect the percent of classes that a student attends in full, arriving prior to the start of the day's activities. Barring exceptional circumstances such as a family emergency or serious illness, however, a student who misses six regular class meetings for any reason will receive no credit for the punctual attendance component of the participation grade.

Students will maximize the *etiquette component* of their participation grades by:

1. treating all members of the class with an attitude of attention and respect,
2. asking high-quality questions and making high-quality remarks in *moderate quantity* that demonstrate that students have finishing the required readings on time,
3. avoiding the use of cellphones, distracting electronics, and cross-talk during class meetings.

## Grading scale

A: 93%-100%	B: 83%-86.9%	C: 73%-76.9%	D: 60%-66.9%
A-: 90%-92.9%	B-: 80%-82.9%	C-: 70%-72.9%	F: < 59.9%
B+: 87%-89.9%	C+: 77%-79.9%	D+: 67%-69.9%	

## Course Policies

- Email: I will usually answer your emails within 24 hours, but please do not leave important questions to the last minute.
- Laptops: the use of laptops in class requires permission from the instructor and a pledge that such use will not be abused.
- Late submissions: work turned-in past their deadlines will be penalized by six percentage points every 12 hours.

## Academic integrity

You are expected to adhere to the highest standards of scholarship and academic integrity. Violations of NYU AD's policy on these matters may subject you to review and the imposition of penalties in accordance with NYU AD's procedures. Please read thoroughly and understand NYU Abu Dhabi's statement on academic integrity, and contact me if you have any questions as you complete your assignments.

<https://students.nyuad.nyu.edu/campus-life/student-policies/community-standards-policies/academic-integrity/>

## Weekly course schedule with required readings

### **Week 1: Course introduction / Into the Twentieth Century / Global Capitalism Triumphant**

Frieden, Prologue and Chapter 1.

### **Week 2: Defenders of the Global Economy / Success Stories of the Golden Age**

Frieden, Chapters 2 and 3 (Elan)

### **Week 3: Failures of Development / Problems of the Global Economy**

Frieden, Chapters 4 (Miren) and 5 (Diane)

### **Week 4: All That Is Solid Melts into Air / The World of Tomorrow**

Frieden, Chapters 6 (Elan) and 7 (Miren)

### **Week 5: The Established Order Collapses / The Turn to Autarky**

Frieden, Chapters 8 (Diane) and 9 (Elan)

### **Week 6: Building a Social Democracy / Reconstruction East and West**

Frieden, Chapters 10 (Miren) and 11 (Diane)

**Week 7: The Bretton Woods System in Action / Decolonization and Development**

Frieden, Chapters 12 (Elan) and 13 (Miren).

**Week 8: Seminars continuing on Bretton Woods and decolonization**

**Week 9: Socialism in Many Countries / The End of Bretton Woods**

Frieden, Chapters 14 (Diane) and 15 (Elan).

**Week 10: The End of Bretton Woods / Crisis and Change**

Frieden, Chapters 15 (Elan) and 16 (Miren)

**Week 11: Globalizers Victorious / Countries Catch Up**

*Note: no class meeting on Wednesday November 21 due to the public holiday; the class meeting was made up earlier in the semester.*

Frieden Chapter 17 (Diane) and 18 (no presenter, discussion only)

Required supplementary reading: Rodrik, Chapters 1—9.

**Week 12: Countries Fall Behind / Global Capitalism Troubled / Conclusion**

Monday: Frieden Chapters 19, 20, and Conclusion (no presenters, discussion only).

Wednesday: Seminar on the theory of public goods, collective action problems, hegemonic stability theory, and NATO. Readings to be announced on NYU Classes.

**Week 13: Global flows of development and investment capital**

Monday: Seminar on the political economy of foreign aid. Readings to be announced on NYU Classes.

Wednesday: Seminar on the political economy of global equity and debt markets. Readings to be announced on NYU Classes.

**Week 14: New-new trade theory, FDI, and law**

Monday: Seminar on works TBD. Readings to be announced on NYU Classes.

Wednesday: Seminar on works TBD. Readings to be announced on NYU Classes.

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