

**SYLLABUS POLS383: Changing World Political Economy**

T,TH 12:30-1:45

DuSable 246

Office hours: T, Th 10:30-12:00

Office: ZH 113

**Dr. Rebecca Steffenson**

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**TA: Andrew Foss: niupols383@gmail.com****COURSE OBJECTIVE**

In this course we will explore the relationship between governments, governance, and the global economy. We will consider structural changes in industry, factors driving economic competitiveness, how states are impacted by global markets, and the role international financial institutions play both in regulating global commerce and prompting economic integration. Advances in telecommunications technology and transportation infrastructure in the last century have facilitated unprecedented cross border flows of goods, services, capital, and ideas. Barriers to trade and investment have come down, production and capital have become more mobile, and the current global economic crisis reminds us of just how interdependent the world's financial markets are.

At the end of the term you should 1) have a solid understanding of key theories of international political economy and the relevant structures of global economic governance 2) be in a position to apply this knowledge to current events in order to construct analytical arguments about the pros and cons of globalization and the effectiveness and legitimacy of the mechanisms used by states and intergovernmental organizations to manage trade, financial markets and economic development.

**READING MATERIAL**

State Power and World Markets, Grieco and Ikenberry, W.W. Norton and Company (2003)

Globalization and Its Discontents Joseph E. Stiglitz, W. W. Norton & Company; (2003)

In Defense of Globalization, Jagdish Bhagwati, Oxford University Press, USA (2007)

Additional required readings and audio visual material will be posted on Blackboard.

Recommended: Ravenhill, Global Political Economy, Oxford University Press (2008)

**COURSE REQUIREMENTS**

**WRITTEN WORK** will determine a significant portion of your grade in this course. Papers which are incoherent due to improper use of grammar will automatically fail. Students are encouraged to take advantage of the University Writing Center <http://uwc.niu.edu> and <http://www.facebook.com/group.php?gid=12184757237> This is an upper level political science class. Your essays should consist of well organized and analytical answers. If you have questions about writing for political science you may find the online guide from Georgetown University useful: [http://www9.georgetown.edu/faculty/kingch/Writing\\_PolSci\\_Essay.htm](http://www9.georgetown.edu/faculty/kingch/Writing_PolSci_Essay.htm) Graded assessment in this course will be based on the following:

**LATE ASSIGNMENTS** will be penalized by 1 letter grade per day. This penalty will only be waived in EXCEPTIONAL circumstances, such as those which would require a student to be absent for an extended period (such as hospitalization) or an unforeseen emergency (such as a death in the family). You should contact me as soon as such circumstances arise and recognize that you will be asked to verify your excuse with documentation. I will not consider common illness such as a cold, a headache, or the flu

(even with a doctor's note) to be grounds for an extension on any assignments. **I DO NOT EXCEPT LATE FINAL EXAMS** except in cases where students can demonstrate grounds for an incomplete.

**ATTENDANCE POLICY:** Attendance is not mandatory, but poor attendance will be reflected by a low participation grade. If you have a legitimate reason for needing to be absent: email to me beforehand!

**CLASSROOM DECORUM:** Please set your cell phones to vibrate, resist the urge to text message, and refrain from private conversations while both the instructor and your classmates are speaking. Debate is encouraged and expected in this course and everyone's opinion will be respected. Consistent disruptive behavior will negatively affect your participation.

**ACADEMIC INTEGRITY:** The NIU Undergraduate Catalog states that 'Students are considered to have cheated if they copy the work of another during an examination or turn in a paper or an assignment written whole or in part by someone else. **Students are guilty of plagiarism, intentional or not, if they copy materials from books, magazines or other sources without identifying or acknowledging those sources or if they paraphrase ideas from such sources without acknowledging them.**' Plagiarism will be reported to the Department of Political Science and students will be subject to further action by university judicial proceedings. My policy is to fail students caught plagiarizing for the entire course.

**GRADED ASSESSMENT:**

- 1. Class Participation 15%** Discussion will be a substantial portion of this course. Participation grades will be split into three categories.
  - 'Responsive and substantive' in class discussion 10%. In order for participation to be substantive it must be consistent, relevant, informed by lecture or reading material and delivered respectfully.
  - 'Discussion starter' presentations 2.5% I will randomly choose students to start class discussions. Thus you should come to class prepared to ask a question relevant to the reading. If you are absent or not prepared to start the discussion you will lose participation points. Students who have a valid reason for being absent will not lose participation points. You must, however, inform me before the class.
  - 'Online participation' through Blackboard or facebook 2.5%. Have you seen an interesting article that relates to course discussion? Have a comment or question? Post it! Online participation will be divided into four categories: regular (2.5%), occasional (1.5%) rare (.5%) and never (0%).
- 2. Group Competitions (25%)** Groups will compete against each other in 2 jeopardy style debates and 3 pre-election style debates (designed to test your capacity to develop arguments and prepare you for the final exam). You are expected to prepare for these competitions by 1) studying as a group 2) developing questions for opponents. **Although you are assigned to work as groups, you are responsible for your individual grades! This means that not all group members will necessarily receive the same grade. Group members who are not present for the competitions/debates will 0 receive points. In addition, everyone will be asked to evaluate the participation of other group members at the end of the course. Any problems with a group member (ie. a member that is not prepared, does not attend study sessions etc.) need to be brought to my attention immediately.**

3. **Critical Review Essay (25%)** You will need to prepare a 5-7 page critical review essay of the pro and cons of globalization which is theoretically grounded in IPE theory and utilizes the arguments outlined by Friedman, Norberg, Stiglitz, Bhagwati (and others). Is the world flat? Is globalization good? Address key arguments in defense of globalization and its discontents. Answers need to be analytical, well organized, and include citations.
4. **Take home final exam (35%)** The final exam will consist of four essay questions designed to incorporate material covered from the beginning to the end of this course. You will need to develop conceptual arguments supported by theoretical and faculty information. Your answers should reference material covered in class discussion and the assigned reading. Referencing media stories and additional information from the discussion board will earn you extra points.

You will have the questions to the final exam well in advance. I will not be handing out a study guide at the end of the course. Therefore you will need to TAKE NOTES! You are also advised to pay attention to the announcements and additional materials on Blackboard. I will give comments to students who write outlines for the final exam essays prior to the last day of class.

**FINAL PAPERS ARE DUE TUESDAY MAY 5<sup>th</sup> AT NOON!**

**DEPARTMENT OF POLITICAL SCIENCE WEBSITE** Students are strongly encouraged to consult the Department of Political Science web site on a regular basis. This up-to-date, central source of information will assist students in contacting faculty and staff, reviewing course requirements and syllabi, exploring graduate study, researching career options, tracking department events, and accessing important details related to undergraduate programs and activities. To reach the site, go to <http://polisci.niu.edu>

**UNDERGRADUATE WRITING AWARDS** The Department of Political Science will recognize, on an annual basis, outstanding undergraduate papers written in conjunction with 300-400 level political science courses or directed studies. Authors do not have to be political science majors or have a particular class standing.

**STUDENTS WITH DISABILITIES** Under Section 504 of the Rehabilitation Act of 1973, NIU is committed to making reasonable accommodations for persons with documented disabilities. Those students with disabilities that may have some impact on their coursework and for which they may require accommodations should notify the Center for Access-Ability Resources (CAAR). CAAR will assist students in making appropriate accommodations with course instructors. It is important that CAAR and instructors be informed of any disability-related needs during the first two weeks of the semester.

**TENTATIVE SCHEDULE** (Please note: I will not rush through topics. If more time is needed on any particular topic, the schedule will be amended accordingly. Additional reading will be posted on Blackboard).

<b><u>1.13</u></b>	<b><u>1.15 VIDEO</u></b>
<b><u>1.20 State Power and World Markets</u></b> GI: 1 The Next Great Globalization, Mishkin	<b><u>1.22 IPE: In Theory</u></b> Political Economy of IR, Gilpin Mad Money, Strange
<b><u>1.27 Group Competition 1</u></b>	<b><u>1.29 The Economics of Trade and Finance</u></b> GI: 2-3
<b><u>2.3 Political Foundations of the World Economy</u></b> GI: 4, 9	<b><u>2.5 State, Protectionism and Economic Integration</u></b> GI: 5-6
<b><u>2.10 Group Competition 2</u></b>	<b><u>2.12 Trade and the WTO</u></b> TBA
<b><u>2.17 Foreign Direct Investment</u></b> Nation-States and the Multinational Corporation, Jensen TBA reading on the Multilateral Agreement on Investment	<b><u>2.19 Financial Regulation</u></b> International Financial Regulation, Eatwell, The Dilemmas of International Financial Regulation, Oatley Architecture of Supra-national Financial Regulation, Kane
<b><u>2.24 Global Monetary Policy</u></b> Global Governance of Global Monetary Relations: Rationale and <i>Feasibility, Frieden</i> Video: International Economics: Globalization and Monetary Policy	<b><u>2.26 Regional Organizations: NAFTA v EU</u></b> TBA
<b><u>3.3 19 GROUP COMPETITION 3</u></b>	<b><u>3.5 GROUP COMPETITION 3</u></b>
<b><u>3.10 Spring Break</u></b>	<b><u>3.12 Spring Break</u></b>
<b><u>3.17 GLOBALIZATION IS GOOD</u></b>	<b><u>3.19 GLOBALIZATION: BACKLASH</u></b> GI 7-8
<b><u>3.24 BHAGWATI</u></b>	<b><u>3.26 BHAGWATI</u></b>
<b><u>3.31 BHAGWATI</u></b>	<b><u>4.2 STIGLITZ</u></b>
<b><u>4.7 STIGLITZ</u></b>	<b><u>4.9 GROUP COMPETITION 3</u></b>
<b><u>4.14 GROUP COMPETITION 3</u></b>	<b><u>4.16 ESSAYS DUE!!! Video</u></b> McKinsey Executive Roundtable Series in International Economics: Crisis and Capitalism: Does History Suggest Where We're Headed?
<b><u>4.21 Discussion:</u></b> <b>The Current Global Financial Crisis</b>	<b><u>4.23 CONCLUSIONS</u></b> <b><u>GI:10</u></b>
<b><u>4.28 GROUP COMPETITION 4</u></b>	<b><u>4.30 GROUP COMPETITION 4</u></b>