

## Approaches to International Political Economy

### POLI 354

McGill University

Fall 2023

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**Office hours:** Mondays, 11am-12pm, Leacock 423

Priority will be given to students who sign up at <https://colin-chia.youcanbook.me>. You may also arrange an alternative time to meet via email.

### Description

This course explores the evolution of the international political economy. It examines how theories based on political ideas, interests, and institutions help understand change and contention over the global economy and its governance. Prior exposure to economics or international relations is not required but will be helpful.

### Learning outcomes

Students will gain an understanding of key theories and approaches to international political economy. They will develop the knowledge and skills to critically assess events and issues in global economic governance, especially in the areas of international development, finance, money, and trade.

### Assessment

- **Short essay** (20%, due **October 27**)  
Suggested topics will be provided in advance. Maximum 800 words (not including bibliography).
- **Research essay**  
In this assignment you will apply and assess how well at least two approaches to IPE explain a real world event or issue. There are two components of this assignment:
  - **Outline** (5%, due **October 5**)  
This outline will identify the event or issue being studied, specify a thesis statement of 40 words or less beginning with the words “I argue that...”, and explain what would be evidence for *and* against your argument. Maximum 500 words.
  - **Final draft** (35%, due **December 11**)  
Maximum 2500 words (not including bibliography). Key criteria for a high grade on the research essay are:
    - a clear, developed, and well-substantiated argument
    - good breadth and depth of research
    - appropriate summary and reference to the relevant literature
    - clear and concise writing that meets scholarly standards, with proper citations, spelling and grammar, and that does not exceed the word limit.
- **Take-home exam** (30%)  
You will have 48 hours to complete this during the examination period. It will consist of answering two argumentative essay questions based on the course material.
- **Class participation** (10%)  
Attendance at all class sessions is expected and students may be penalized for absences without valid reason. A grade will be awarded for active engagement in the class, in

particular the quality of your contributions to discussion of assigned readings during conferences.

### **Format**

This class is delivered through a combination of two lectures and one conference per week. Students must also register for a conference session, led by a teaching assistant. Conferences begin in week 3.

### **Readings**

Required readings will be discussed in conferences and you will be expected to actively engage with them in class. There is no required textbook for this course. All readings are academic journal articles or portions of books which are accessible from the McGill University Library. Please inform the instructor ***immediately*** if there is any problem accessing an assigned reading so that I can find it or assign an alternative.

### **Communications**

Please note that any class-wide announcements will be made through myCourses or to student McGill email accounts.

### **Language of submission**

In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded. This does not apply to courses in which acquiring proficiency in a language is one of the objectives.

Conformément à la Charte des droits de l'étudiant de l'Université McGill, chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit devant être noté (sauf dans le cas des cours dont l'un des objets est la maîtrise d'une langue).

### **Academic integrity**

McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures" (see McGill's guide to academic honesty for more information). Text-matching software may be used to ensure academic integrity by checking submitted assignments for plagiarism or the unauthorized use of text-generating software (such as ChatGPT and similar tools).

### **Extraordinary circumstances statement**

In the event of extraordinary circumstances beyond the University's control, the content and/or evaluation scheme in this course is subject to change.

### **Copyright of course content**

All slides, video recordings, lecture notes, class handouts, etc. are and remain the instructor's intellectual property. You may use these only for your own learning and research (with proper citation/referencing). You may not disseminate or share these materials. Doing so may violate copyright and could be cause for disciplinary action.

### **Indigenous land statement**

McGill University is on land which has long served as a site of meeting and exchange amongst Indigenous peoples, including the Haudenosaunee and Anishinabeg nations. We acknowledge and thank the diverse Indigenous people whose footsteps have marked this territory on which peoples of the world now gather.

### **Inclusive learning environment**

As the instructor of this course I endeavor to provide an inclusive learning environment. However, if you experience barriers to learning in this course, do not hesitate to discuss them with me and the Office for Students with Disabilities, 514-398-6009.

## **Schedule and course content**

### **Week 1 readings**

- John Ravenhill. 2017. "The study of global political economy". In *Global Political Economy*, ed. John Ravenhill, fifth edition. Oxford University Press (pp. 19-26).
- Peter Stearns. 1993. *The Industrial Revolution in World History*, Westview Press (pp. 33-40).
- Nathan Nunn and Nancy Qian. 2010. "The Columbian Exchange: A History of Disease, Food, and Ideas," *Journal of Economic Perspectives*, 24(2): 163-188.  
<https://pubs.aeaweb.org/doi/pdf/10.1257/jep.24.2.163>

### **Lectures**

- 30 Aug: Introduction - key questions and debates in IPE
- 6 Sep: The rise of capitalism

### **Week 2 readings**

- Kenneth Pomeranz. 2000. *The Great Divergence: China, Europe, and the Making of the Modern World Economy*. Princeton University Press (chp. 2).
- Jacob Viner. 1948. "Power versus plenty as objectives of foreign policy". *World Politics*, 1(1).
- Eric Helleiner, 2021. *The Neomercantilists: A Global Intellectual History*. Cornell University Press (pp. 1-31).

### **Lectures**

- 11 Sep: Europe and the great divergence
- 13 Sep: Mercantilism

[Conferences start from week 3]

### **Week 3 readings**

- Robert Gilpin. 2001. *Global Political Economy: Understanding the International Economic Order*. Princeton University Press (chp. 2).
- Charles Kindleberger. 1975. "The rise of free trade in Western Europe, 1820-1875", *Journal of Economic History*, 35(1): 20-55.
- [optional] Douglas Irwin. 1989. "Political economy and Peel's repeal of the Corn Laws", *Economics and Politics*, 1(1): 41-57.

### **Lectures**

- 18 Sep: Theories of IPE - 1
- 20 Sep: Theories of IPE - 2

#### **Week 4 readings**

- Acemoglu, Daron, Simon Johnson, and James A. Robinson. 2002. "The Colonial Origins of Comparative Development: An Empirical Investigation", *American Economic Review*, 91(5): 1369-1401.
- Vladimir Lenin. 1917. *Imperialism, the Highest Stage of Capitalism* (chp. 7). <https://www.marxists.org/archive/lenin/works/1916/imp-hsc/ch07.htm>
- [Optional] Karl Marx. 1853. "The British rule in India", *New York Daily Tribune*, <https://www.marxists.org/archive/marx/works/1853/06/25.htm>

#### **Lectures**

- 25 Sep: Institutionalism and credible commitments
- 27 Sep: Economic imperialism

#### **Week 5 readings**

- Barry Eichengreen. 2003. *Golden Fetters: The Gold Standard and the Great Depression*. (chp. 1)
- Paul Kennedy. "The First World War and the International Power System". *International Security*, 9(1).

#### **Lectures**

- 2 Oct: The gold standard
- 4 Oct: Depression and war

FALL BREAK

#### **Week 6 readings**

- Karl Polanyi. 1944. *The Great Transformation: The Political and Economic Origins of Our Time*. Beacon Press (pp. 21-32).
- Eric Helleiner. 2019. "The life and times of embedded liberalism: Legacies and innovations since Bretton Woods", *Review of International Political Economy*, 26(6): 1112-1135.
- [Optional] Ben Ansell. 2014. "The political economy of ownership: Housing markets and the welfare state", *American Political Science Review*, 108(2): 383-402.

#### **Lectures**

- 16 Oct: Bretton Woods and the long boom
- 18 Oct: Embedded liberalism and welfare states

#### **Week 7 readings**

- Lourdes Benería. 1999. "Globalization, Gender, and the Davos Man," *Feminist Economics*, 5(3): 61-83.
- Mark Blyth. 2002. *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century*. Cambridge University Press (chp. 5).
- [Optional] Quinn Slobodian. 2018. *Globalists: The End of Empire and the Birth of Neoliberalism*. Harvard University Press (pp. 1-27).

#### **Lectures**

- 23 Oct: Ideas and ideologies
- 25 Oct: The rise of neoliberalism

### **Week 8 readings**

- Nils Gilman. 2004. *Mandarins of the Future: Modernization Theory in Cold War America*. Johns Hopkins University Press (chp. 7).
- Amartya Sen. 1999. *Development as Freedom*. Anchor Books (chp. 1 and 2).

### **Lectures**

- 6 Nov: Development and developmentalism
- 8 Nov: Human and sustainable development

### **Week 9 readings**

- Rawi Abdelal. 2007. *Capital Rules: The Construction of Global Finance*. Cornell University Press (chp. 4).
- Jason C. Sharman. 2017. *The Despot's Guide to Wealth Management: On the International Campaign Against Grand Corruption*. Cornell University Press (pp. 22-52)

### **Lectures**

- 30 Oct: Capital mobility and investment
- 1 Nov: Kleptocracy and tax havens

### **Week 10 readings**

- Joseph E. Stiglitz. 2010. *Freefall: America, Markets, and the Sinking of the World Economy*. W.W. Norton (pp. 1-26).
- Dani Rodrik. 2018. "What do trade agreements really do?", *Journal of Economic Perspectives*, 32(2): 73-90.
- Paul Blustein. 2016. "Why we need a moratorium on trade deals like the TPP", *Politico Magazine*, June 19. <https://www.politico.com/magazine/story/2016/06/trade-deals-tpp-moratorium-213975>

### **Lectures**

- 13 Nov: Global financial crisis
- 15 Nov: Postindustrial globalization?

### **Week 11 readings**

- Matthew C. Klien & Michael Pettis. 2020. *Trade Wars Are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace*. Yale University Press (chp. 3).
- Henry Farrell and Abraham L. Newman. 2019. "Weaponized Interdependence: How global economic networks shape state coercion." *International Security*, 44(1): 42-79.

### **Lectures**

- 20 Nov: Inequality and imbalances
- 22 Nov: Economic coercion

### **Week 12 readings**

- Danielle S. Cohen & Jonathan Kirshner. 2012. "The Cult of Energy Security and Great Power Rivalry Across the Pacific." in *The Nexus of Economic, Security, and International Relations in East Asia*, eds. Judith Goldstein and Edward Mansfield, 144-76. Stanford University Press.
- J.R. MacNeil and Peter Engelke. 2016. *The Great Acceleration: An Environmental History of the Anthropocene since 1945*. Belknap Press (chp. 1).

### Lectures

- 27 Nov: Energy politics
- 29 Nov: Environmental crisis

### **Week 13 – no conferences this week**

- Yotam Margalit. 2019. “Economic Insecurity and the Causes of Populism, Reconsidered”, *Journal of Economic Perspectives*, 33(4). doi.org/10.1257/jep.33.4.152

### Lectures

- 30 Nov: Migration and populism
- 4 Dec: Conclusion and review

Updated August 7, 2023