International Political Economy  
(PSC 2439)  

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Class Meetings  
Funger Hall (2201 G Street)  
Room 220  
Tuesday and Thursdays 11:10am-12:25pm

Office Hours  
470 Monroe Hall (2115 G Street)  
Thursdays 1:00pm-3:00pm, or by appt.

Course Goals and Descriptions:

This course is designed to introduce you to the study of international political economy. By the end of the course, you should have a fundamental understanding of the major theoretical approaches and key conceptual and substantive issues (including the politics of trade, monetary relations, finance, economic development, and globalization) in the field of international political economy.

With deepening globalization in recent years, the interplay between states and markets has become a central force in shaping international economic affairs. Faced with growing pressures form a global market, states are confronted with the challenge of providing social safeguards to their citizens. Globalization refers to a wide range of issues within trade, finance and development processes: including the growth and distribution of wealth, basic human security, and cultural norms. While globalization can clearly be a force for social and economic development, it also presents several risks to human security and well being, ranging from national-level job losses and financial contagion to a terrorist resurgence and global emissions spikes. This course focuses heavily on both globalization’s opportunities and challenges by examining the complexities of governing in an interdependent world.

The structure of the course is provided by lectures and readings, but only through active intellectual engagement with the material will you make significant progress in understanding this highly complex and rapidly changing subject. It is important to think critically and deeply about these issues, and challenge one another by discussing the subject matter. Be prepared to work hard and learn a lot!

Prerequisites: EC 1011 and EC 1012 or their equivalents are prerequisites for this course. Students requesting an exception should see the instructor upon entering the class.

Learning Objectives:

• Know basic elements of political economy and their application to contemporary political and economic debates.
• Comprehend diverse theoretical perspectives on political economy issues.
• Apply these theoretical perspectives to empirical material.
• Develop an understanding of substantive issues of the politics of international trade, monetary relations, finance, economic development, and globalization.
Class Policies:

Please respect the following policies, which are intended to ensure that everyone in this class has an interesting and enjoyable learning experience:

**Attendance:** Students are expected to attend all class sessions unless documentation is given excusing an absence for medical, religious or personal reasons, or for official university business. Students must notify the instructor as soon as possible (preferably in advance) of the reason for the absence. Please come to class on time.

**Policy on Religious Holidays:** You should notify me during the first week of the semester of your intention to be absent from class on a day(s) of religious observance. If an assignment falls on a day you will be observing a religious holiday, we will work together to find an alternative time to complete the assignment. Please communicate with me about holidays in advance of the original due date. I do not intend to observe any religious holidays.

**Participation:** Class participation is encouraged. In order to foster an environment of constructive participation, I strongly recommend you read the assignments in advance of class and be ready to engage in the subject. Advanced preparation will help you benefit from the lectures more readily and actively engage in class discussions. (The amount of assigned readings varies from week to week. When you have a lighter workload, I also encourage you to be pro-active in your preparation for coming weeks.) You should also use these discussion forums as opportunities to enhance your communication skills: you should aim to build logical arguments, with sound evidence, and explicit consideration of alternative perspectives.

**Blackboard:** This course will use the Blackboard system. Many readings and announcements will be posted on Blackboard (for readings, see “Electronic Reserves”). I strongly encourage you to make sure you have access to and are familiar with the Blackboard system as soon as possible. I will also post on Blackboard the additional readings that are not included in the class textbooks. I may adjust the readings as necessary – you are responsible for any changes to the readings.

**Cell Phones and related devices:** Before you enter the classroom, turn off all cell phones, pagers, blackberries, and other devices.

**Email:** If you have lengthy questions or comments about the course, I encourage you to come talk to me in person. In addition to regular office hours, I am happy to set up appointments to meet with you. Please keep email communications brief.

**Laptops:** You are welcome to bring a laptop to class, but the volume must be set to “mute.”

**Late Work:** Late assignments will lose one third of a full grade (e.g., from an A to a A-, to B+ etc.) for each day after the deadline. There are only two exceptions to the late-assignment policy: illness or family emergency. If either of these circumstances applies, you must provide written documentation (such as a doctor’s note if you are ill), and you must communicate with me before the assignment is due (i.e., emailing me on the morning the assignment is due and saying you are sick is not acceptable for avoiding a penalty). I am willing to accommodate documented requests, but you must communicate with me before the assignment is due.
**Academic Integrity:** I expect full compliance with the GW Code of Academic Integrity, which states in part: “Academic dishonesty is defined as cheating of any kind, including misrepresenting one’s own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information.”

For the remainder of the code, see [http://www.gwu.edu/~ntegrity/code.html](http://www.gwu.edu/~ntegrity/code.html). If you are unsure about any aspect of this policy the Writing Center ([http://www.gwu.edu/~gwriter/](http://www.gwu.edu/~gwriter/)) can provide assistance on citation or other aspects of writing papers. Claiming ignorance about how or when to cite sources is not an excuse for academic dishonesty.

**Course Requirements:**

**Class Format:**

**Exams:** The midterm exam will be an in-class exam consisting of essay and short answer/identification sections. It will be based on readings, lectures, and discussions.

- Class Participation (10%)
- Midterm Exam (30%)
- Two Policy Briefings (20%)
- Final Exam (40%)

**Two Policy/Business Briefings:** Students will work in small groups on two globalization case studies: *China: Facing the 21st Century* and *Congo’s Conflict Minerals*. Student groups will prepare a two-page policy/business briefing offering a recommended course of action for each case study, due in class on November 8th and November 15th (further details will follow in Blackboard during the course of the semester).

Finally, copies of short current articles will occasionally be distributed in class. You are encouraged to read these articles and follow the major topics of the course in the news: *The Economist*, *The New York Times*, the *Washington Post Weekly*, and the *Financial Times* are good sources. This exercise is intended to help spur classroom discussion and debate.

All examinations are to be completed in conformance with the George Washington University Code of Academic Integrity outlined above.

**Missed Exams:** Unexcused absences on exam day result in an automatic F. Make-up exams will be given in only the most extraordinary and well-documented circumstances.

**Cheating:** Zero tolerance policy. Anyone caught cheating automatically fails the assignment and faces academic discipline in accordance with the University’s Code of Academic Conduct. It is your responsibility to be aware of the rules and to abide by them.

**Required Texts:**

Be sure to get these exact editions; older versions will NOT work!

Topics and Reading Assignments:

PART I: THEORETICAL AND HISTORICAL PERSPECTIVES

Session One 8/28: Introduction
Session Two 8/30: What is International Political Economy?
  • Ravenhill CH. 1: 19-26.

Session Three 9/4: Perspectives: Realism, Liberalism and Marxism
  • Ravenhill CH. 2: 29-47.
Session Four 9/6: Perspectives: Contemporary Explanatory Approaches
  • Ravenhill CH. 2: 48-65.

Session Five 9/11: Historical Perspectives
  • Ravenhill CH. 1: 4-19.
Session Six 9/13: Cooperation as an Analytic Problem
  • Ravenhill CH. 3: 67-93.

Session Seven 9/18: Domestic Sources of Foreign Economic Policies
  • Ravenhill CH. 4: 96-132.

PART II: INTERNATIONAL TRADE

Session Eight 9/20: Global Trade: Evolution of the Trade Regime
  • Ravenhill CH. 5: 137-159.

Session Nine 9/25: Global Trade: the Doha Round & the Future of the Liberal Order
  • Ravenhill CH. 5: 159-171
  • Oatley, CH. 1 and 12.
Session Ten 9/27: Global Trade: Regionalism
  • Oatley, CH. 5.

Session Eleven 10/2: Free Trade Agreements; Labor and the Environment
  • Oatley CHs. 4 and 6.
Session Twelve 10/4: Trade: Pros and Cons for Domestic Economies
  • Oatley CHs. 2 and 3.

Session Thirteen 10/9: Review Session and Study Guide
Session Fourteen 10/11: ** MIDTERM**
PART III: MONEY AND FINANCE

Session Fifteen 10/16: The International Monetary System
- Ravenhill CH. 7: 215-223

Session Sixteen 10/18: Exchange Rate Debates and Currency
- Oatley, CH 11.

Session Seventeen 10/23: Financial Integration
- Ravenhill CH. 7: 223-242.

Session Eighteen 10/25: Global Financial Crisis I
- Ravenhill CH. 8
- Read Chinn and Frieden. Excerpts.
- In-class screening of PBS Frontline video “Inside the Meltdown”

Session Nineteen 10/30: Global Financial Crisis II
- Read Chinn and Frieden. Excerpts.

Session Twenty 11/1: The Future of Financial Globalization
- Oatley CHs. 10 and 16.
- Watch the movie Margin Call (2011). I will be providing a screening on campus, but you can also watch it independently; the movie is available on Netflix.

PART IV: GLOBALIZATION

Session Twenty-one 11/6: Economic Globalization
- Ravenhill CH. 9.

Session Twenty-two 11/8: Globalization and Development [**POLICY BRIEF 1 DUE**]
- Ravenhill, CH. 13
- Case Study: China: Facing the 21st Century

Session Twenty-three 11/13: Globalization of Production
- Ravenhill CH. 11.
- Oatley CHs. 7 and 8.

Session Twenty-four 11/15: Globalization and the Environment [**POLICY BRIEF 2 DUE**]
- Ravenhill CH 14.
- Case Study: Congo’s Conflict Minerals

Session Twenty-five 11/20: Globalization and Poverty
- Ravenhill CH. 12.
- Oatley, CH. 13 and 14
Session Twenty-six 11/27: *Globalization’s impact on states*
  - Ravenhill CH. 10.

Session Twenty-seven 11/29: *The Future of the Global Economy*
  - Oatley, CH. 9 & 15

Session Twenty-eight 12/6:
  - *Review Session and Study Guide*

FINAL EXAM: TBA