

# INTA 3301

## International Political Economy

### Fall 2017

TR 1:30-2:45

LOCATION: IC 113

#### **Dr. Alasdair Young**

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Office: 212B Habersham Building (IAC Building, 781 Marietta St.)

Office Hours: TR 10-11

TA: Kyle Sledge (ksledge3@gatech.edu)

#### **Core attributes fulfilled**

INTA/IAML/EIA core course

#### **Course description**

This course introduces the subject of international political economy. In particular, it aims to equip you with the analytical tools necessary to examine critically the relationship between increasingly globalized markets and largely national politics. Toward this end it will introduce different understandings of the appropriate relationship between state and market and how these are manifest in the world. It will also present ways of understanding the interactions between domestic politics and international economics. These building blocks will be used to analyze four distinct, but interrelated issue areas at the heart of international political economy: trade, finance, development and the environment. A central theme of the course will be the nature of globalization and its implications for state autonomy.

#### **Intended learning outcomes**

By the end of this course, students will demonstrate the ability to:

- analyze, interpret and explain challenges and developments in the world economy (Problem solving in international affairs);
- work effectively in small groups to produce policy-relevant analysis in a timely fashion (Professional development)
- develop and express arguments clearly and effectively (Professional development)

# INTA 3301 International Political Economy

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## Course materials

This course is supported by a text book:

Oatley, Thomas (2014), *International Political Economy*, 5<sup>th</sup> edition, Routledge. (available at Barnes & Noble).

We will also make extensive use of other resources. These will either be available on the web (denoted by **w**), through the GT library (**l**) or on t-square (**t**).

To access electronic journal articles through the library website:

- click on 'eJournals' on the left-hand side of the library homepage (under 'research tools');
- type the name of the journal in the search box;
- select the database option that includes the appropriate issue of the journal;
- browse the journal to the appropriate volume and issue.

## Course requirements

Assignment	Date due	Share of total
Terminology test	9/5	10
Reading synthesis	9/14	10
Mid-term exam	10/12	15
Debate	varies	25
Final exam	12/7	30
Class participation	continuous	10
TOTAL		100

Late assignments will NOT be accepted, except for medical or personal emergencies upon verification.

**Extra-credit assignment (25 points for a serious effort) (up to 2 assignments may be submitted)**

Write a reflective summary (500 words max) of an approved public talk. Due by the next class.

# INTA 3301 International Political Economy

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## Grading

Grade	Points	Descriptors
A	20 19 18	Exceptionally good performance demonstrating a superior understanding of the subject matter, a foundation of extensive knowledge, and a skillful use of concepts and/or materials.
B	17 16 15	Good performance demonstrating capacity to use the appropriate concepts, a good understanding of the subject matter, and an ability to handle the problems and materials encountered in the subject.
C	14 13 12	Adequate performance demonstrating an adequate understanding of the subject matter, an ability to handle relatively simple problems.
D	11 10 9	Minimally acceptable performance demonstrating at least partial familiarity with the subject matter and some capacity to deal with relatively simple problems, but also demonstrating serious deficiencies.
F	<8	Did not demonstrate familiarity with the subject matter, nor the capacity to deal with simple problems in a manner recognizable to the consensus of mainstream academic practitioners within the field.

## Grade Change Policy

Simple computational or clerical errors should be brought to my attention immediately. Legitimate requests for grade changes are welcome and encouraged. You should, however, resist the temptation to file a frivolous request just hoping to “get lucky”. Approach a grade change request as if arguing a legal case: you should have strong and convincing arguments and evidence to support your request. Be aware that appeals to the practices of other professors generally do not constitute good argument or evidence. Note also that grade changes requests can result in re-grades either up or down (or left unchanged). That is, if the greater scrutiny demanded by a grade change request reveals your assignment to deserve a lower grade than previously awarded, and then the lower grade will be assigned.

## Attendance policy

Attendance is required, although each student can have 2 (two) unexcused absences without penalty. Each subsequent unexcused absence will result in the student’s class participation grade being lowered 1 (one) point on the 20 point scale.

- Absences for medical or personal emergencies will be excused upon verification by the instructor. Absences for school athletics will be excused only if they are in accordance with the schedules approved and circulated by the Student Academic & Financial Affairs Committee for Travel or the Associate Athletic Director (Academic Services). Absences due to military service will be handled on a case-by-case basis and subject to verification.
- In order to get the most out of the course and to be able to participate effectively in class, you are expected at a minimum to read and reflect upon required readings before class. You should also read daily a quality newspaper (*Financial Times*, *New York Times*, *Wall Street Journal* or *Washington Post*) and the *Economist* (weekly).

# INTA 3301 International Political Economy

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- Course participants will treat each other with respect. Constructive questioning and criticism are welcome, even encouraged. Personal attacks and insults are not. The rule of thumb here is that critical comments and questions should be maturely phrased in a manner that encourages constructive and open debate. They should **not** be phrased as insults, threats, or in a manner that shuts down discussion.
- **All telecommunications devices are to be switched off during class.**
- **Computers and tablets are not to be used in class without express permission.**
- **No food in class**

## **Special Accommodations**

Students requesting academic accommodations based on a documented disability are required to register with the Access Disabled Assistance Program for Tech Students (ADAPTS). Please obtain a form from the ADAPTS office and turn it in to me during office hours or in class in the beginning of the semester. (<http://www.adapts.gatech.edu>).

## **Academic misconduct**

According to the Georgia Tech honor code,<sup>1</sup> academic misconduct is any act that does or could improperly distort Student grades or other Student academic records. Such acts include:

- Possessing, using or exchanging improperly acquired written or verbal information in the preparation of any essay, laboratory report, examination, or other assignment included in an academic course;
- Substitution for, or unauthorized collaboration with, a Student in the commission of academic requirements;
- Submission of material that is wholly or substantially identical to that created or published by another person or persons, without adequate credit notations indicating authorship (plagiarism).

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<sup>1</sup> <http://www.osi.gatech.edu/plugins/content/index.php?id=46>

# INTA 3301 International Political Economy

## Course overview

8/22	Introduction	Pub quiz and surveys
8/24	Key ends and means of economic policies	Economic policy in the news
8/29	Technological change and employment	
8/31	Productivity and growth	
9/5	<b>Terminology test</b>	
9/7	Georgia in the Global Economy - Abby Turano	
9/12	Three theories of IPE	
9/14	Trade policy preferences	Reading synthesis
9/19	Policy makes politics (or does it?)	
9/21	Changing nature of trade	
9/26	Interdependence, preferences and power	
9/28	Trade agreements	
10/3	Trade rules as constraints	Trade policy debate
10/5	Review session	
<b>10/10</b>	<b>Student recess. No class</b>	
10/12	Mid-term	
10/17	Fiscal policy and Keynesianism	
10/19	Deficits, debt and trade	
10/24	Redistribution	
10/26	Currencies and exchange rate regimes	
10/31	Monetary policy and monetarism	Monetary policy debate
11/2	Financial crises	
11/7	Understandings of development	
11/9	Causes of underdevelopment	
11/14	Development strategies I	
11/16	Development strategies II	Development policy debate
11/21	Development assistance	
<b>11/23</b>	<b>Thanksgiving Day. No class</b>	
11/28	Environmental cooperation	
11/30	Climate change	Environment policy debate
12/5	Review session	
12/7		Final exam 2:50-5:40

# INTA 3301 International Political Economy

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## Detailed course outline

### **8/22 Introduction**

This class will introduce what international political economy is as a subject and as a sub-discipline of International Relations. The class will also introduce the course, setting out the aims and content, as well as the expectations and requirements. Students' subject knowledge will be explored gently through a 'pub quiz.' Students will also be encouraged to reflect upon their own economic policy beliefs through a class survey.

### **8/24 Ends and means of economic policies**

During this class we will set the scene for the course by discussing the objectives of economic policy. As part of this discussion we will explore the distinction between normative (appropriate ends) and positivist (effective means) claims.

#### Assignment

Select an article on economic policy from a current issue of the *Economist*, *Financial Times*, *New York Times*, *Washington Post*, or *Wall Street Journal*. Identify the ends and means discussed. Be prepared to discuss it in class.

### **8/29 Technological change and employment**

Technological change can have all sorts of economic effects with political implications. It is necessary for productivity growth, which is key to raising living standards. It can, however, have disruptive effects. It may increase demand for some resources (particular types of land or labor) while reducing that of others (e.g., other types of labor). A key contemporary issue is the extent to which middle-class wage stagnation has been driven by trade or technological change.

#### Reading

Beckert, S. (2015), *Empire of Cotton: A Global History*, Vintage, 63-73 and 102-110 (t).

OECD (2011), "An Overview of Growing Income Inequalities in OECD Countries: Main Findings," Organization for Economic Policy and Development. Available at: <https://www.oecd.org/els/soc/49499779.pdf> (l).

Sandbu, M. (2016), "Free Lunch: Manufacturing Didn't Leave; It Left Workers Behind," *Financial Times*, 16 March (t).

*Economist* (2017), "Gary Becker's Concept of Human Capital," 3 August. (l)

### **8/31 Productivity and growth**

In the wake of the Global Financial Crisis global economic growth has been slow. There is an extensive debate as to why it has been so slow in so many countries. Slow productivity growth is one possible contributing factor. This class will sample the debate about the causes of slow growth and consider its policy and political implications.

#### Reading

Sandbu, M. (2017), "Slow Growth has Many Causes," *Financial Times*, 20 July. (t)

Turner, A. (2017) "Is Productivity Growth Becoming Irrelevant?" Project Syndicate, 18 July. Available at: <https://www.project-syndicate.org/commentary/productivity-growth-becoming-irrelevant-by-adair-turner-2017-07> (w)

# INTA 3301 International Political Economy

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Williams, J. C. (2017), "The Global Growth Slump: Causes and Consequences," FRBSF Economic Letter, 3 July. Available at: <http://www.frbsf.org/economic-research/publications/economic-letter/2017/july/global-growth-slump-causes-consequences-speech/> (w)

## 9/5 Terminology test

Students are expected to familiarize themselves with some of the key terms associated with International Political Economy. A list is provided on t-square. These terms are ones that have are particularly relevant to the course. There is a glossary at the end of Oatley. You might also wish to consult the BBC News' financial crisis glossary (available at: [http://news.bbc.co.uk/2/hi/uk\\_news/magazine/7642138.stm](http://news.bbc.co.uk/2/hi/uk_news/magazine/7642138.stm)). The test will be followed by a class discussion of some of the terms.

## 9/7 "Georgia in the Global Economy"

Guest speaker: **Abby Turano**, Georgia Department of Economic Development

## 9/12 Three theories of IPE

There are three main theories in IPE: liberalism, mercantilism and Marxism. These three theories have different normative implications (what should be the aims of policy) and analytical implications (who are the key actors).

### Reading

Oatley, Chapter 1

High Level Trade Experts Group (2011), 'World Trade and the Doha Round: Final Report,' May, Ch. 4 (pp. 13-18). Available at: [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/32476/11-964-world-trade-and-the-doha-round.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/32476/11-964-world-trade-and-the-doha-round.pdf) (w)

Trump, D. J. (2016), "Declaring America's Economic Independence," 28 June. Available at: <http://www.politico.com/story/2016/06/full-transcript-trump-job-plan-speech-224891> (w)

Xi Jinping, "Jointly Shoulder Responsibility of Our Times: Promote Global Growth," Keynote Speech to the World Economic Forum Annual Meeting 2017, Davos, 17 January 2017. Available at: [http://www.china.org.cn/node\\_7247529/content\\_40569136.htm](http://www.china.org.cn/node_7247529/content_40569136.htm) (w).

## 9/14 Trade policy preferences

The standard assumption in IPE is that societal actors' policy preferences reflect the anticipated costs and benefits of a proposed policy. This expectation has been most extensively developed with respect to trade policy. Note that, because mobilization occurs in anticipation of a policy, there can be considerable uncertainty about or miss-anticipation of the actual costs and benefits.

### Reading synthesis

Reading (continues on next page)

Oatley, pp. 69-80; 86-7

Lake, D. A. (2006), 'International Political Economy: A Maturing Interdiscipline,' in B. R. Weingast and D. A. Wittman (eds), *The Oxford Handbook of Political Economy*, Oxford University Press, 762-4 (t)

*Economist* (2016), "Free Exchange: Trade in the Balance," 6 Feb. (l)

# INTA 3301 International Political Economy

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*Economist* (2016), "Tariffs and Wages: An inconvenient iota of truth", 6 Aug. (l)

*Economist* (2016), "Free Exchange: The problematic proposal," 13 Aug. (l)

O'Rourke, K. H. (2016), "The Davos Lie," *Critical Quarterly*, 58/1, 114-18. (l)

Mankiw, N.G. (2016), "Why voters don't buy it when economists say global trade is good," *New York Times*, 29 July. (w)

Schwartz, N. D. and Bui, Q. (2016), "Where Jobs are Squeezed by Chinese Trade, Voters Seek Extremes," *New York Times*, 25 April. (w)

## 9/19 Policy makes politics (or does it)?

IPE tends to assume that people / organizations / governments are rational actors, whose policy preferences reflect the anticipated costs and benefits of any proposed policy. This class introduces these expectations and explores their limits.

### Reading

Risse, T. (2002), 'Constructivism and International Institutions: Towards Conversations across Paradigms,' in I. Katznelson and H. V. Milner, *Political Science: State of the Discipline*, W. W. Norton, 598-604. (t)

Mooney, C. (2013), "Science Confirms: Politics Wrecks Your Ability to Do Math," *Mother Jones*, 4 Sept. Available at: <http://www.motherjones.com/politics/2013/09/new-study-politics-makes-you-innumerate> (w).

## 9/21 The changing nature of trade

This class will consider how trade and economic exchange more broadly have changed since the 20<sup>th</sup> century. A key element of that change has been the proliferation of global value chains. As part of our discussions, we will watch and discuss the Planet Money documentary about making a t-shirt. We will also consider the policy implications of the changing nature of trade.

### Reading

Oatley, 351-8.

Taylor, T. (2015), "Global Value Chains and Rethinking Production and Trade," *Conversable Economist*, 31 August. Available at:

<http://conversableeconomist.blogspot.com/2015/08/global-value-chains-and-rethinking.html> (w)

OECD, WTO, UNCTAD (2013), "Implications of Global Value Chains for Trade, Investment and Jobs," prepared for the G-20 Leaders Summit, Saint Petersburg, September, pp. 9-19. Available at: [http://unctad.org/en/PublicationsLibrary/unctad\\_oecd\\_wto\\_2013d1\\_en.pdf](http://unctad.org/en/PublicationsLibrary/unctad_oecd_wto_2013d1_en.pdf) (w).

## 9/26 Interdependence, preferences and power

Interdependence is one of the critical concepts in IPE. It refers to the extent to which events or decisions in one economy affect other economies. That is, how much control governments have over developments in their jurisdictions. As such, interdependence lies at the heart of much of the discussion of globalization. Interdependence also has implications for the preferences of domestic actors regarding cooperation (which outcomes are acceptable and preferable).

Interdependence is often asymmetrical – one party is more affected than another. As a result it is a critical source of power in international political economy.

# INTA 3301 International Political Economy

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## Reading

Oatley, pp. 53-8.

Keohane, R. O. and Nye, J. S. (2001), *Power and Interdependence*, 3rd ed, Longman, pp. 7-17. (t)

Lake, D. A. (2006), 'International Political Economy: A Maturing Interdiscipline,' in B. R. Weingast and D. A. Wittman (eds), *The Oxford Handbook of Political Economy*, Oxford University Press, 764-8. (t)

Moravcsik, A. (1993), 'Introduction: Integrating International and Domestic Theories of International Bargaining,' in P. B. Evans, H. K. Jacobson and R. D. Putnam (eds), *Double-Edged Diplomacy: International Bargaining and Domestic Politics*, University of California Press, 23-32. (t)

## **9/28 Trade agreements**

Because of the domestic distributional costs of trade liberalization, states frequently liberalize trade only through reciprocal trade negotiations – each side grants greater access to its market in one industry in exchange for greater access to its partner's market in another. Successive trade negotiations and the changing nature of trade have made trade agreements more complex. Because all parties have incentives to defect – reap the political benefits of greater foreign market access while avoiding the political costs associated with liberalizing access to its own market – enforcing agreements is a key concern. This class will discuss the form and substance of trade agreements and consider how the changing nature of trade is affecting them.

## Reading

Oatley, Ch. 2 and 58-66

Martin, L. L. and Simmons, B. A. (2013), 'International Organizations and Institutions,' in W. E. Carlsnaes, T. Risse, and B. A. Simmons (eds), *Handbook of International Relations*, 2nd edn, Sage, pp. 336-41. (t)

Abbott, K. W., Keohane, R. O., Moravcsik, A., Slaughter, A.-M. and Snidal, D. (2000), 'The Concept of Legalization' *International Organization*, 54/3, 401-19. (l)

USTR, "Summary of the Trans-Pacific Partnership Agreement," available at:

<https://ustr.gov/about-us/policy-offices/press-office/press-releases/2015/october/summary-trans-pacific-partnership>. (w)

Young, A. R. (2018), *The New Politics of Trade: Lessons from TTIP*, Agenda Publishing, Ch. 3. (t)

## **10/3 Trade rules as constraints**

One of the sources of recent popular opposition to globalization is concern about how international rules constrain state's policy autonomy. Such concerns were central to popular opposition in Europe to the Transatlantic Trade and Investment Partnership (TTIP) and the Comprehensive Economic and Trade Agreement (CETA) and inform aspects of the Trump administration's trade policy.

## **Trade policy debate**

## Reading

# INTA 3301 International Political Economy

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Young, A.R. (2005), "Picking the Wrong Fight: Why Attacks on the World Trade Organization Pose the Real Threat to National Environmental and Public Health Protection," *Global Environmental Politics*, 5/4, pp. 47-72 (t).

Stop-TTIP, "Short Introduction" Available at: <https://stop-ttip.org/what-is-the-problem-ttip-ceta/>. (w).

Democracy Corps (2016), "Public anger about corporate power dominant factor in views on trade and TTP," Memo for Public Citizen. 13 July. Available at: [http://www.democracycorps.com/attachments/article/1036/Dcor\\_Public%20Citizen\\_June%20National\\_Memo\\_7.13.2016\\_FINAL%20FOR%20RELEASE.pdf](http://www.democracycorps.com/attachments/article/1036/Dcor_Public%20Citizen_June%20National_Memo_7.13.2016_FINAL%20FOR%20RELEASE.pdf) (w)

USTR (2017), "The President's 2017 Trade Policy Agenda," Sections B1-3 (pp. 3-5). Available at: <https://ustr.gov/sites/default/files/files/reports/2017/AnnualReport/Chapter%20I%20-%20The%20President%27s%20Trade%20Policy%20Agenda.pdf> (w).

Rodrik, D. (2007), "The Inescapable Trilemma of the World Economy," Available at: [http://rodrik.typepad.com/dani\\_rodriks\\_weblog/2007/06/the-inescapable.html](http://rodrik.typepad.com/dani_rodriks_weblog/2007/06/the-inescapable.html) (w).

*Economist* (2016), 'Drawbridges Up: The New Divide in Rich Countries is Not between Left and Right but Between Open and Closed,' 30 July. (l)

## 10/5 Mid-term revision session

I will be available during the class hour to answer substantive questions and clarify material covered during the course. This will be a student-led session.

## 10/10 NO CLASS. Student recess

## 10/12 Mid-term

## 10/17 Macro-economic policy I: Fiscal policy and Keynesianism

Macro-economic policies aim to influence the overall level of growth in an economy and thus affect the levels of unemployment and inflation. This class introduces Keynesian ideas and examines fiscal policy (government spending and taxation). The class will explore the centrality of fiscal policy and austerity in policy debates in the US and elsewhere concerning the response to the 2008 Global Financial Crisis and its aftermath.

### Reading

Oatley, 249-55.

*Economist* (2016), "Fiscal multipliers: Where does the buck stop?" 13 Aug. (l)

*Economist* (2017), "A Republican Revolt in Kansas," 8 June. (l).

Blyth, M. (2010) "Austerity" available at: <https://www.youtube.com/watch?v=go2bVGiOReE>. (w)

Tee, G. (2016), "Donald Trump and the shifting symbolism of austerity," *Financial Times*, 21 July. (l).

## 10/19 Deficits, debt and trade

Governments borrow money to cover the gap between their revenues and expenditures. Government borrowing can have adverse side-effects for other aspects of the economy (the "crowding out" discussed in the previous class). In addition, if governments are unable to repay their debts or if markets lose confidence in their ability to do so, the state will experience a debt

# INTA 3301 International Political Economy

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crisis. This class introduces the key features and challenges associated with sovereign debt crises, as well as the various responses that have been adopted to them.

## Reading

*Economist* (2017), "The Trump Trilemma: The Contradiction at the Heart of Trumponomics," 13 May. (l)

Sandbu, M. (2017), "Policy Must Strike at Indebtedness Holding Back Growth," *Financial Times*, 3 May. (t)

Oatley, Ch. 14.

Khan, M. (2016), "Greek Debt in Charts," FT Brussels Briefing, 24 May. (t)

Sandbu, M. (2016), "The Eurozone Grows Up," *Financial Times*, 25 May. (t).

## **10/24 Redistribution**

The market is widely regarded as being the most efficient means of generating aggregate wealth. The resulting distribution of wealth, however, may be regarded as inequitable. Income inequality has become a hot political topic in the US (and elsewhere) in the past few years. Fiscal policy can be an important tool for redistributing wealth. This class will explore different redistributive policies and introduce the 'worlds of welfare states'.

## Reading

Review OECD (2011) from 8/29.

Stefton, T. (2006), 'Distributive and Redistributive Policy,' in M. Moran and R. E. Goodin (eds), *The Oxford Handbook of Public Policy*, Oxford University Press, 607-21. (t)

## **10/26 Currencies and exchange rate regimes**

Different states or groups of states have different currencies. There are different ways that these currencies might relate to each other, known as exchange rate regimes. The nature of the exchange rate regime (combined with the regulation of capital flows) has implications for the availability and effectiveness of macro-economic policy tools. This class will introduce the different exchange rate regimes and explore how they affect macro-economic policy instruments.

## Reading

Oatley, pp. 202-34; 241-7.

*Economist* (2016), "Economics brief: The Mundell-Fleming Trilemma," 27 Aug. (l)

Sandbu, M. (2017), "Delusions of Grandeur: A Floating Currency Can Bring Instability Not Freedom," *Financial Times*, 18 April. (l)

## **10/31 Macro-economic policy II: Monetary policy and monetarism**

Monetary policy pursues very different objectives in different countries, depending on their choices within the Mundell-Fleming Trilemma. This class focuses on the use of monetary policy as an instrument of macro-economic policy, which is how it is used in the U.S. The aftermath of the 2008 global financial crisis has revealed the limits of some traditional monetary policy tools and prompted use of some new ones.

[Monetary policy debate](#)

# INTA 3301 International Political Economy

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## Reading

Oatley pp. 255-97.

*Economist* (2017), "The Battle of Three Centuries: The History of Central Banks," 27 April. (l).

Sandbu, M. (2017), "Beware Siren Song of Normalisation," *Financial Times*, 20 June. (t).

## **11/2 Financial Crises**

This class introduces three types of financial crisis: asset bubbles; banking crises and currency/exchange rate crises. It considers their origins and consequences with reference to the Asian Financial Crisis and Global Financial Crisis.

## Reading

*Economist* (2016), "Minsky's Moment", 30 July (l)

Oatley, 234-41; 323-38.

Recommended viewing: "The Big Short"

## **11/7 Meanings and understandings of development**

In 2000 the United Nations adopted its Millennium Development Goals (MDGs) aimed at reducing global poverty. In 2005 the G-8 Summit at Gleneagles and the UN 60<sup>th</sup> Anniversary conference highlighted development as a pressing challenge in international relations. In September 2015 the UN adopted Sustainable Development Goals. This class introduces the why underdevelopment matters and presents different ways of understanding and pursuing development.

## Reading

Philips, N. (2014), "Globalization and Development," in J. Ravenhill (ed.), *Global Political Economy*, 4<sup>th</sup> edn. Oxford University Press, 344-69. (t)

*New York Times*, "Room for Debate: Can China Stand on Its Own?" 27 July 2015. Available at: <http://www.nytimes.com/roomfordebate/2015/07/27/can-china-stand-on-its-own>. (w)

Sustainable Development Goals – Available at:

<http://www.un.org/sustainabledevelopment/sustainable-development-goals/> (w)

## **11/9 Causes of underdevelopment**

In order to address under development it is necessary to understand its causes. This class introduces the arguments about the causes of under development.

## Reading

Commission for Africa, *Our Common Interest*, March 2005, Executive Summary (pp. 13-17) and Chapter 2 (pp. 101-18) (t)

Oatley, 346-58.

## **11/14 Development strategies I**

Just as different intellectual traditions suggest different relationships between states and markets in developed countries, so too do they suggest different development strategies for developing countries. This class will examine these different prescriptions and consider their track-records and how the debate has changed over time.

# INTA 3301 International Political Economy

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## Reading

Oatley, Chs. 6 and 7.

### **11/16 Development strategies II**

#### **Development Policy Debate**

### **11/21 Development assistance**

Developed countries seek to assist developing countries by providing official development assistance (ODA), by forgiving debt and by offering preferential market access. This class introduces these policies, discusses the strengths and weaknesses of these different approaches, and considers why developed countries pursue them. Since the 1980s development assistance in all of its forms has become increasingly subject to conditions. These conditions may include stipulations about economic policy, domestic governance or foreign policy. This class discusses what conditions are applied by whom and why.

## Reading

Woods, N. (2005), 'The Shifting Politics of Foreign Aid,' *International Affairs*, 81/2, 383-410. (l)

Oatley, pp. 338-44.

### **11/23 NO CLASS: THANKSGIVING**

### **11/28 Environmental cooperation**

Environmental harm is a side-effect of economic activity. Efforts to mitigate environmental harm, therefore, can have distributional implications within and between countries. This class focuses on environmental problems that span national borders, specifies the problem characteristics associated with different types of environmental harm and explains how multilateral environmental agreements (MEAs) are negotiated. It will use the Montreal Protocol to illustrate the dynamics of international environmental cooperation.

## Reading

Oatley, pp.358-67.

Balaam, D. N. and Dillman, B. (2011), *Introduction to International Political Economy*, 5<sup>th</sup> edn, Pearson, pp. 507-12. (t)

### **11/30 Climate change: From Rio to Paris via Kyoto**

This class will introduce that state of the science associated with climate change and discuss the politics of the efforts to date to address climate change, focusing on the December 2015 Paris Climate Summit.

#### **Environmental policy debate**

## Reading

Balaam, D. N. and Dillman, B. (2011), *Introduction to International Political Economy*, 5<sup>th</sup> edn, Pearson, pp. 512-20. (t)

National Academy of Sciences and the Royal Society (2014), "Climate Change: Evidence and Causes" Available at <http://dels.nas.edu/resources/static-assets/exec-office-other/climate-change-full.pdf> (w).

# INTA 3301 International Political Economy

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Irwin, N. (2017), "Economic Fallout of Climate Move? It Depends on How We Value Time," *New York Times*, 2 June. (w)

European Commission, "Questions and answers on the Paris Agreement," Available at: [https://ec.europa.eu/clima/sites/clima/files/international/negotiations/paris/docs/qa\\_paris\\_agreement\\_en.pdf](https://ec.europa.eu/clima/sites/clima/files/international/negotiations/paris/docs/qa_paris_agreement_en.pdf) (w)

## **12/5** Revision session

I will be available during the class hour to answer substantive questions and clarify material covered during the course. This will be a student-led session.

## **12/7** Final exam (2:50-5:40)