

International Political Economy
Mondays & Wednesdays, 5:30PM - 8:30PM

James Bisbee

Office Hours: Mondays 8:30-9:30PM EST or by appointment

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Office Hours: TBD

Course Description: The world's international relations have always been inseparable from economics. Goods are traded across borders, people migrate across borders, and capital flows across borders. This course is fundamentally about these movements, and how they interact with politics.

This interaction operates in two directions. On the one hand, the movement of goods, people, and capital *influences* politics at the local, sub-national, and national levels. Trade affects labor markets and consumption, both of which result in individuals overcoming barriers of collective action to alter the course of politics. Immigration influences politics through myriad channels, ranging from sparking nativist reactions among the citizenry to quite literally altering the demographics of a nation. And the movement of wealth can transport politics along with it, as illustrated by the recent backlash against multinational corporations like the NBA and the videogame company Blizzard for silencing voices that support the protesters in Hong Kong, and thus raise the ire of the CCP.

On the other hand, politics determines how these cross-border flows are routed, again with the action playing out at the local, sub-national, and national levels. Lobbying by domestic firms influences the particulars of trade agreements. Domestic political institutions circumscribe the limits of what these actors can do. And states bargain on the international arena.

This course introduces students to the politics of international economic relations. It begins with a broad overview of the core conceptual frameworks in the field of IPE. It then summarizes the key elements of IPE research, examining the flow of money, goods, and people across borders. The course concludes with an overview of how these elements cohere and evolve in what is popularly known as globalization. Given the constraints of a 12 week session, there are myriad important contributions to the field of IPE that must be omitted. Students are encouraged to engage with the suggested reading and attend office hours to learn more about research that we are unable to cover in class.

Grade Distribution:

- Midterm examination (25% - 50%): In-class exam consisting of short answer questions.
- Final examination (25% - 50%): Cumulative final exam.
- Class Participation (25%): Students will be assigned to lead the discussion on one of the readings each week. We will determine who is responsible for each week in the first class. These presentations should be roughly 15 minutes long and should critically engage with the assigned pieces.

Academic Honesty Policy Summary:

The School of International & Public Affairs does not tolerate cheating and/or plagiarism in any form. Those students who violate the Code of Academic & Professional Conduct will be subject to the Dean's Disciplinary Procedures. The Code of Academic & Professional Conduct can be viewed online at:

<http://bulletin.columbia.edu/sipa/academic-policies/discipline-procedures/>

Please familiarize yourself with the proper methods of citation and attribution. The School provides some useful resources online; we strongly encourage you to familiarize yourself with these various styles before conducting your research:

<http://bulletin.columbia.edu/sipa/academic-policies/academic-and-professional-conduct/>

Violations of the Code of Academic & Professional Conduct will be reported to the Associate Dean for Student Affairs.

Tentative Course Outline:

The weekly coverage might change as it depends on the progress of the class. However, you must keep up with the reading assignments.

Week	Content
Overview	<ul style="list-style-type: none">The course is divided into three broad sections. Section 1 (lectures 2-4) covers international trade. Section 2 (lectures 6 - 9) covers international finance and multinational corporations. Section 3 (lectures 10 - 11) describes the broad contours of globalization, including global inequality, the environment, and the evolving role of technology. <p>The mid-term exam will be held in-class during lecture 5 and will cover the preceding five lectures of material. The final exam will be held on the last day of class.</p>
Lecture 1 (6/28)	<ul style="list-style-type: none">What is IPE? The concepts underpinning the international system and the dominant frameworks of international political economy.<ul style="list-style-type: none">Assigned Reading:<ul style="list-style-type: none">Thomas Oatley. <i>International political economy</i>. Routledge, 2015, preface & chapter 1Beth A Simmons, Frank Dobbin, and Geoffrey Garrett. Introduction: The international diffusion of liberalism. <i>International organization</i>, 60(4):781–810, 2006 (Bisbee)Recommended:<ul style="list-style-type: none">Robert Gilpin and Jean M Gilpin. <i>Global political economy: Understanding the international economic order</i>. Princeton University Press, 2001, chapters 1-2Helen Milner. The assumption of anarchy in international relations theory: a critique. <i>Review of International Studies</i>, 17(1):67–85, 1991David A Lake and Robert Powell. International relations: A strategic-choice approach. <i>Strategic choice and international relations</i>, 248, 1999Stephen D Krasner. Sovereignty. <i>The Blackwell Encyclopedia of Sociology</i>, 2007, chapter 1Barry Buzan, Chuck Jones, Charles A Jones, Richard Little, and Little Richard. <i>The logic of anarchy: neorealism to structural realism</i>. Columbia University Press, 1993, overview & chapter 2Alexander Wendt. Anarchy is what states make of it: the social construction of power politics. <i>International organization</i>, 46(2):391–425, 1992Robert Gilpin and Jean M Gilpin. <i>Global political economy: Understanding the international economic order</i>. Princeton University Press, 2001, chapters 1-4Benjamin J Cohen. <i>Advanced introduction to international political economy</i>. Edward Elgar Publishing, 2019, chapters 1-4

Week	Content
Lecture 2 (6/30)	<ul style="list-style-type: none"> • International trade 1: The political economy of international trade cooperation <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 2 - 3 * Helen V Milner and Keiko Kubota. Why the move to free trade? democracy and trade policy in the developing countries. <i>International organization</i>, 59(1):107–143, 2005 (Kodra & Lewis) – Recommended: <ul style="list-style-type: none"> * Jacob Viner. Power versus plenty as objectives of foreign policy in the seventeenth and eighteenth centuries. <i>World Politics</i>, 1(1):1–29, 1948
Lecture 3 (7/7)	<ul style="list-style-type: none"> • International Trade 2: State and society-centered approaches to trade <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 4-5 * Dani Rodrik. What’s so special about china’s exports? <i>China & World Economy</i>, 14(5):1–19, 2006 (Zafaranlou) – Recommended: <ul style="list-style-type: none"> * Arvid Lukauskas. The political economy of protectionism. <i>Handbook of Trade Policy for Development</i>, page 223, 2013
Lecture 4 (7/12)	<ul style="list-style-type: none"> • International Trade 3: Trade and Development <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 6-7 * Ronald Rogowski. Political cleavages and changing exposure to trade. <i>American Political Science Review</i>, 81(4):1121–1137, 1987 (Chi & Zheng) – Recommended: <ul style="list-style-type: none"> * Jeffrey A Frieden and David A Lake. <i>International political economy: perspectives on global power and wealth</i>. Routledge, 2002, chapters 5-8

Week	Content
Lecture 5 (7/14)	<ul style="list-style-type: none"> • MID-TERM EXAM: Responsible for material covered through lecture 4.
Lecture 6 (7/19)	<ul style="list-style-type: none"> • Multinational Corporations and International Finance 1 <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 8-9 * Arvid Lukauskas and Susan Minushkin. Explaining styles of financial market opening in chile, mexico, south korea, and turkey. <i>International Studies Quarterly</i>, 44(4):695–723, 2000 (Jejurikar & Wang) – Recommended: <ul style="list-style-type: none"> * John H Dunning. Multinational enterprises and the globalization of innovatory capacity. <i>Research policy</i>, 23(1):67–88, 1994 * Layna Mosley and Saika Uno. Racing to the bottom or climbing to the top? economic globalization and collective labor rights. <i>Comparative Political Studies</i>, 40(8):923–948, 2007
Lecture 7 (7/21)	<ul style="list-style-type: none"> • Multinational Corporations and International Finance 2 <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 10-11 * Joshua Aizenman. The impossible trinity (aka the policy trilemma). 2010 (Lopez & Meza) – Recommended: <ul style="list-style-type: none"> * Barry Eichengreen. <i>Globalizing capital: a history of the international monetary system</i>. Princeton University Press, 2019
Lecture 8 (7/26)	<ul style="list-style-type: none"> • Theories of Monetary Economics <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Paul R Krugman. <i>International economics: Theory and policy</i>, 8/E. Pearson Education India, 2008, pages 317-378
Lecture 9 (7/28)	<ul style="list-style-type: none"> • International finance 3 <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 12-13 * Beth A Simmons and Zachary Elkins. The globalization of liberalization: Policy diffusion in the international political economy. <i>American political science review</i>, 98(1):171–189, 2004 (Jobe) – Recommended: <ul style="list-style-type: none"> * Emily Beaulieu, Gary W Cox, and Sebastian Saiegh. Sovereign debt and regime type: Reconsidering the democratic advantage. <i>International Organization</i>, 66(4):709–738, 2012 (Ding) * Jacob Funk Kirkegaard. The euro area crisis: origin, current status, and european and us responses. <i>Peterson Institute for International Economics, Congressional Testimony</i>, 2011 (Miyake) * Jean Pisani-Ferry. The euro crisis and the new impossible trinity. Technical report, Bruegel Policy Contribution, 2012 (Shibayama)

Week	Content
Lecture 10 (8/2)	<ul style="list-style-type: none"> • International Labor Flows <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Giovanni Facchini, Anna Maria Mayda, and Prachi Mishra. Do interest groups affect us immigration policy? <i>Journal of International Economics</i>, 85(1):114–128, 2011 (Whitman) * Gary P Freeman and Alan K Kessler. Political economy and migration policy. <i>Journal of Ethnic and Migration Studies</i>, 34(4):655–678, 2008 (Bishnoi) * Margaret E Peters. Open trade, closed borders immigration in the era of globalization. <i>World Politics</i>, 67(1):114–154, 2015 (Bohora) – Recommended: <ul style="list-style-type: none"> * Theodore H Cohn. <i>Global political economy: Theory and practice</i>. Routledge, 2016, chapter 5 * David Bacon. <i>Illegal people: How globalization creates migration and criminalizes immigrants</i>. Beacon Press, 2008
Lecture 11 (8/4)	<ul style="list-style-type: none"> • Globalization, Development, and Inequality <ul style="list-style-type: none"> – Assigned Reading: <ul style="list-style-type: none"> * Thomas Oatley. <i>International political economy</i>. Routledge, 2015, chapters 14-15 * Xavier Sala-i Martin. The world distribution of income: falling poverty and... convergence, period. <i>The Quarterly Journal of Economics</i>, 121(2):351–397, 2006 (Iida & Fujii) * Justin Lin and Ha-Joon Chang. Should industrial policy in developing countries conform to comparative advantage or defy it? a debate between justin lin and ha-joon chang. <i>Development policy review</i>, 27(5):483–502, 2009 (Jenvaiyavasjamai) – Recommended: <ul style="list-style-type: none"> * Robert Gilpin and Jean M Gilpin. <i>Global political economy: Understanding the international economic order</i>. Princeton University Press, 2001, chapters 12, 14-15 * Joseph E Stiglitz, Senior Fellow Joseph E Stiglitz, and Andrew Charlton. <i>Fair trade for all: How trade can promote development</i>. Oxford University Press on Demand, 2005, chapter 2 (Fadzil & Yaralova)
Final Exam (8/9)	<ul style="list-style-type: none"> • Take home exam: students are responsible for all material covered.

References

- [1] Joshua Aizenman. The impossible trinity (aka the policy trilemma). 2010.
- [2] David Bacon. *Illegal people: How globalization creates migration and criminalizes immigrants*. Beacon Press, 2008.
- [3] Emily Beaulieu, Gary W Cox, and Sebastian Saiegh. Sovereign debt and regime type: Reconsidering the democratic advantage. *International Organization*, 66(4):709–738, 2012.
- [4] Barry Buzan, Chuck Jones, Charles A Jones, Richard Little, and Little Richard. *The logic of anarchy: neorealism to structural realism*. Columbia University Press, 1993.
- [5] Benjamin J Cohen. *Advanced introduction to international political economy*. Edward Elgar Publishing, 2019.
- [6] Theodore H Cohn. *Global political economy: Theory and practice*. Routledge, 2016.
- [7] John H Dunning. Multinational enterprises and the globalization of innovatory capacity. *Research policy*, 23(1):67–88, 1994.
- [8] Barry Eichengreen. *Globalizing capital: a history of the international monetary system*. Princeton University Press, 2019.
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- [10] Gary P Freeman and Alan K Kessler. Political economy and migration policy. *Journal of Ethnic and Migration Studies*, 34(4):655–678, 2008.
- [11] Jeffrey A Frieden and David A Lake. *International political economy: perspectives on global power and wealth*. Routledge, 2002.
- [12] Robert Gilpin and Jean M Gilpin. *Global political economy: Understanding the international economic order*. Princeton University Press, 2001.
- [13] Jacob Funk Kirkegaard. The euro area crisis: origin, current status, and european and us responses. *Peterson Institute for International Economics, Congressional Testimony*, 2011.

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- [16] David A Lake and Robert Powell. International relations: A strategic-choice approach. *Strategic choice and international relations*, 248, 1999.
- [17] Justin Lin and Ha-Joon Chang. Should industrial policy in developing countries conform to comparative advantage or defy it? a debate between justin lin and ha-joon chang. *Development policy review*, 27(5):483–502, 2009.
- [18] Arvid Lukauskas. The political economy of protectionism. *Handbook of Trade Policy for Development*, page 223, 2013.
- [19] Arvid Lukauskas and Susan Minushkin. Explaining styles of financial market opening in chile, mexico, south korea, and turkey. *International Studies Quarterly*, 44(4):695–723, 2000.
- [20] Helen Milner. The assumption of anarchy in international relations theory: a critique. *Review of International Studies*, 17(1):67–85, 1991.
- [21] Helen V Milner and Keiko Kubota. Why the move to free trade? democracy and trade policy in the developing countries. *International organization*, 59(1):107–143, 2005.
- [22] Layna Mosley and Saika Uno. Racing to the bottom or climbing to the top? economic globalization and collective labor rights. *Comparative Political Studies*, 40(8):923–948, 2007.
- [23] Thomas Oatley. *International political economy*. Routledge, 2015.
- [24] Margaret E Peters. Open trade, closed borders immigration in the era of globalization. *World Politics*, 67(1):114–154, 2015.
- [25] Jean Pisani-Ferry. The euro crisis and the new impossible trinity. Technical report, Bruegel Policy Contribution, 2012.
- [26] Dani Rodrik. What’s so special about china’s exports? *China & World Economy*, 14(5):1–19, 2006.

- [27] Ronald Rogowski. Political cleavages and changing exposure to trade. *American Political Science Review*, 81(4):1121–1137, 1987.
- [28] Xavier Sala-i Martin. The world distribution of income: falling poverty and... convergence, period. *The Quarterly Journal of Economics*, 121(2):351–397, 2006.
- [29] Beth A Simmons, Frank Dobbin, and Geoffrey Garrett. Introduction: The international diffusion of liberalism. *International organization*, 60(4):781–810, 2006.
- [30] Beth A Simmons and Zachary Elkins. The globalization of liberalization: Policy diffusion in the international political economy. *American political science review*, 98(1):171–189, 2004.
- [31] Joseph E Stiglitz, Senior Fellow Joseph E Stiglitz, and Andrew Charlton. *Fair trade for all: How trade can promote development*. Oxford University Press on Demand, 2005.
- [32] Jacob Viner. Power versus plenty as objectives of foreign policy in the seventeenth and eighteenth centuries. *World Politics*, 1(1):1–29, 1948.
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