

**PSC 344**  
**World Political Economy**

MW 11:20  
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Course Description

What are the core ideas and debates in global civil society and international market competition?  
What are global cultural competencies and why are they important to individual and country-level competitiveness?

What key concepts do future business and political leaders need to know to be informed, knowledgeable and aware in today's global economy?

This class will examine changing trade relations between major powers (e.g. nation-states, multilateral institutions and transnational organizations). Also addressed are the declining hegemony of the U.S. and Japan, and the rise of China and India. Beyond mere description of the histories of these changes, the class examines theoretical perspectives (including neo-realism, neo-liberalism and strategic trade policy) that have sought to explain these transformations. Differing theoretical and empirical perspectives from the fields of economics, business and international relations are introduced and explained, providing sources for debate and discussion around significant questions and trends in international political economy, including international financial crises, free vs. fair trade, the global impact of local politics, among others.

This course also helps students to develop practical skills including analytical writing, student-centered research expertise and debate and persuasion expertise supporting competitiveness in the international job market.

Bonus: various interactive activities and project-based learning will facilitate practical skills development via the analytical research practicum component to the course.

Readings

Required books are available at DePaul University Bookstore.

Required:

Broome, André. *Issues and Actors in the Global Political Economy*. Palgrave Macmillan, 2014.

Chang, Ha-Joon. *Bad Samaritans: The guilty secrets of rich nations and the threat to global prosperity*. Random House, 2008.

Chuck Howe, *Using Industry Analysis for Strategic Intelligence*.

Reference Materials (D2L):

Critical Reading for Critical Writing  
Guidelines for book reviews  
Ibata-Arens (sample book review)

Recommended:

Robert Gilpin, *Global Political Economy: Understanding the International Economic Order*. (2001) Princeton, N.J.: Princeton University Press.

Edward Lincoln, *Winners Without Losers: Why Americans Should Care More About Global Economic Policy*. (2007) Ithaca, N.Y.: Cornell University Press.

John M. Stopford and Susan Strange (with John S. Henley), *Rival States, Rival Firms: Competition for World Market Shares*. (1991) Cambridge: Cambridge University Press.

Marvin Zonis, Dan Lefkowitz and Sam Wilkin, *The Kimchi Matters: Global Business and Local Politics in a Crisis-Driven World*. (2005) Chicago: Agate.

Supplemental Readings (D2L)

Periodically handouts will be distributed that provide current and/or historical context for the issue at hand. Students are responsible for completing these readings by the next class meeting after the handout is distributed. Additional readings available via D2L.

### **Requirements**

Students will be evaluated based on classroom participation, book reviews, in-class presentations of book reviews, one essay exam, one short (10 page) paper and group paper presentations.

Grading is as follows:

Book Reviews	35%
Class participation/attendance	20%
Mid-term examination	20%
Paper (Due last day of class)	25%

Make-up examinations unavailable. Late papers will not be accepted.

Each day a team of students (in groups on a rotating basis) will present and prompt discussion and debate – based on their 3-5 page critical book review – through outlining the thesis and main points of the readings. Debate and discussion should be prompted through the use of critical questions. A discussant sign-up will be distributed in the first week of class. Students should evaluate critically each reading in terms of the persuasiveness and substance (theory and evidence). (See Critical Reading for Critical Writing, Guidelines for Book Reviews).

### **Paper**

A short paper (maximum 10 pages) is due on the last day of class. A one-page paper topic proposal is due in Week 4. Topics are limited only in that they should be of interest to the student and have some bearing on international trade, international finance and/or international politics.

*Contemporary themes for 2015 include emerging technologies and their global market potential (e.g. bio, nano, eco, renewable energy), transnational networks, innovation and “born global” entrepreneurship.*

Papers must be typed in a 12 point font such as Times New Roman, double spaced, and left

justified margins.

*Note: Students taking PSC 344 for credit in Global Asian Studies must write a paper on an Asian Country or Asian transnational topic. Students taking PSC 344 for credit in Japanese Studies must write a paper on Japan.*

Participation includes but is not limited to attendance, presentation of critical reading reviews, debate/discussion groups, out-of-class research assignments and group projects. There will be no make-up exams or make-ups for any other assignment.

Attendance is mandatory. If you must miss class, notify the Professor in advance and provide relevant documentation for the purposes of obtaining an excused absence. It is your responsibility to obtain lecture notes from a fellow student. Roll will be called at the beginning of each class meeting. If you are late, you will be marked absent so be sure to let the professor know at the end of class that you were tardy (so that an adjustment may be made to the attendance record).

### **Writing Skills**

Writing is a core component of political science courses. Students struggling with writing activities might be expected to obtain and attend a weekly standing appointment at the Writing Center for the duration of the quarter (a free service, included in tuition payment, so students are encouraged to utilize the Writing Center at any time).

### **Time Management**

Students are responsible for managing time effectively for the requirements of this course. This means sometimes that one must "compartmentalize" your life and not let personal issues interfere with academic performance. If personal issues (work, family illness, and so forth) become overwhelming, students should seek the advice and counsel of experts in this area. For example, students in this regard are encouraged to contact the University Counseling Service, which provides a variety of supports and programs for students experiencing difficulties.

Students are encouraged to visit the professor during office hours for class and/or career related consultations. Skype and evening/weekend office hours available upon request.

Requirements are subject to change. It is your responsibility to keep abreast of adjustments to the syllabus and other items.

Any student who is guilty of dishonesty in academic work may be suspended or excluded from the University. It is expected that all materials submitted as part of any class exercise be the actual work of the student whose name appears on the material. It is the responsibility of the faculty to review all cases of academic dishonesty. See the Student Code for guidelines for Student Conduct and what is considered plagiarism, for example.

### **Schedule**

Students are expected to have completed all readings assigned prior to the week/day they are listed in the syllabus and be prepared to participate in class discussions on the readings. In addition to the readings listed below, students are expected to read an international news daily to keep abreast of current events relevant to the international political economy. Examples include the *Wall Street*

*Journal, International Herald Tribune and the New York Times.* Incorporating current events into class discussions and book reviews is always welcome.

### Week 1: Course Introduction: International Political Economy

Key terms: nation-state, national interest, international relations, comparative politics, international political economy, comparative political economy, levels-of-analysis, innovation, entrepreneurship, liberalism, realism, Marxism

Learning goals:

Define key terms in international political economy

Identify key issues in inter-state competition and national interest

Identify historical theories in international political economy

Skill development: collaborative v. competitive teams

Readings:

Broome, chapters 1-2

### Week 2: Core Institutions and Ideas

Key terms: “Golden Straitjacket” globalization, “free” trade (laissez-faire), national security, techno-nationalism, actors in the global economy, multinational corporations, nationalism, supra-nationalism, multilateralism (GATT, WTO, IMF, World Bank), transnationalism (NGO, TCO)

Learning goals:

Identify key theoretical debates in globalization and international trade and investment

Define key terms in globalization and multilateralism

Distinguish between myth and reality in the story of globalization and liberalism in the 20<sup>th</sup> and 21<sup>st</sup> Century international political economy

Readings:

Chang, Prologue, chapter 1.

Broome, chapters 3-5

Skill development: building “global cultural competencies” through inter-cultural training, critical reading, analytical writing

### Week 3: Who has the power to lead the world economy?

Key terms: advanced industrialized economies, hegemony, the “Gs”, club membership criteria, international banking, capital flows, governance, standard setting, liberalism on the ground (global-local dynamics)

Learning goals:

Identify leading countries in terms of innovation, entrepreneurship and other resources and future potential

Define key terms in the power distribution of the global political economy

Compare and contrast sources of national (country-level) power in the international economic system

Readings:

Broome, chapters 6-9

Chang, chapters 2-3

Skill development: theory building and hypothesis testing

Paper topic ideas

#### Week 4: Applying strategic intelligence to understanding business and market phenomena

Key terms: Intelligence community, industry analysis, models of explaining firm and industry-level behavior (Porter's Diamond, exogenous factors/external environment, value chain), risk analysis, crisis management, foreign investment (inward and outward), public v. private goods, role of the state

Learning goals:

Develop expertise in conducting industry analysis for resolving puzzles in international political economy

Compare and contrast various analytical models in strategic intelligence

Define key terms related to strategic intelligence and risk analysis

Readings:

Howe, chapters 1-4

Chang, chapters 4-5

Skill development: student-centered research as foundation for professional development, industry analysis as analytical tool

1 PAGE, TYPED, DOUBLE SPACED, PAPER TOPIC PROPOSALS DUE  
WEDNESDAY.

#### Week 5: From Imitation to Innovation

(or how to get from swamp to superpower in three generations or less)

Key terms: innovation capacity, imitation v. emulation, reverse engineering, historical-institutional, path dependency, capital mobility, international monetary system

Learning goals:

Identify strategies of state intervention in innovation capacity building

Define key terms in innovation systems and "fast track" economic growth

Compare and contrast countries in terms of state-industry institutional and network connectivity

Readings:

Broome, chapters 10-12

Chang, chapters 6-7

Skill development: incorporating persuasion into analytical writing

## MID-TERM EXAMINATION

### Week 6: Financial Crisis, recipe for a “Bubble” and “who owns the bank”

Key terms: austerity measures, sovereign debt, asset “bubble”, what happens when the bubble bursts, welfare state, taxation

Learning goals:

Define key terms relating to financial crises and multilateral response to crisis

Compare and contrast country-level and multilateral approaches to resolving financial crisis

Identify competing goals in crisis management

Readings:

Broome, chapters 13-15

Chang, chapter 8

Skill development: debate and persuasion skills, collaborative and competitive teams ver. 2

### Week 7: The good, the bad and the ugly

Key terms: poverty, development, resource management, culture and the state, German and Japanese “industriousness”, developmentalism, state intervention, market failure

Learning goals:

Define various state-level approaches to economic growth and development strategy

Compare and contrast country-level developmental success v. failure

Identify cultural and policy-based explanations of country-level economic success

Readings:

Broome, chapters 16-17

Chang, chapter 9

Skill development: analytical research and writing

## PAPER DRAFTS DUE MONDAY

### Week 8: Sustainable Development in the 21<sup>st</sup> century

Key terms: climate change, sustainable development, growth

Learning goals:

Identify environmental and other challenges to successful sustainable development

Compare and contrast the import of economic growth and sustainable development

Readings:

Broome, chapter 18

Skill development: from “page to stage”, translating written work into compelling presentations

Week 9: Looking to the Future, Applied Practicum

Key terms: economic forecasting, policy prediction/prescription

Learning goals:

Apply knowledge and skills in international political economy to analytical writing and presentation preparations

Readings:

Chang, Epilogue

Skill development: incorporating creativity and persuasion into research presentations

Week 10: Papers and Presentations

Paper Presentations

PAPERS DUE LAST DAY OF CLASS