

PSIR 352: International Political Economy
Spring 2024
(Undergraduate level | mandatory)
Department of Political Science and Philosophy
Khazar University
6 ECTS credits, 15 Weeks, 60 hours

Instructor: Farid Guliyev, PhD
Office: Neftchilar campus, Room 503
fguliyev@khazar.org
Office Hours: by appointment

Classroom / hours: 41 Mehseti str.
(Neftchilar campus), Room: TBD

Course description

This course provides an introduction to the study of International Political Economy (IPE). The course consists of five parts. In the first part, it covers the foundations of political economy with a focus on the interplay of the state and market forces. In the second part, we examine the key theoretical approaches to the study of IPE, namely Liberalism, Neomercantilism/Nationalism, Marxism as well as institutional perspectives. In the third part, we review the historical evolution of the global economic system focusing on the post-World War II period. In the fourth part, we apply these theoretical lenses to explore key issue areas in North-South relations such as global trade, international finance, and the role of multinational corporations. Finally, in the fifth part, we review debates surrounding the rapid emergence of the East Asian newly industrialized countries and the rise of China.

Course objectives:

- The course familiarizes students with a variety of conceptual approaches and theoretical frameworks employed in IPE.
- By the end of the course, students will be able to apply the analytical tools and approaches learnt to a wide range of substantive issues.

Learning outcomes:

After completing the course, students will be able to:

- gain a familiarity with a variety of perspectives on key debates in the field of International Political Economy;
- sharpen their understanding of different approaches to the major themes of the course;
- learn and be able to debate about some of the key analytical approaches advanced by IPE scholarship;
- gain knowledge about the evolution, dynamics and present-day state of the international economic system.

Course requirements

This is a reading intensive discussion seminar. Our weekly class sessions will focus on student discussions of course readings. Students are expected to do all of the readings for the week in advance of class meetings, to participate in class discussions and to contribute to online discussions by reflecting critically on the readings.

Students are expected to attend all lecture and seminar sessions, to do the assigned readings before class meetings, and to participate actively in class discussions. The final grade will be based on attendance (10%), midterm exam (30%), two quizzes (10% each), and final exam (40%).

Failure to take an exam without a duly authorized and approved medical excuse will result in “0” points for that exam/ assignment. You are required to inform the instructor about your absence or family emergency *at least 2 workdays in advance* (no excuse will be granted retrospectively). Participation in a conference or other similar event is not a valid excuse.

Two quizzes (40 min, in-class) will be used to assess whether the student acquired the intended knowledge and skills. The **midterm** examination covers lectures and readings discussed by that point. The **final exam** covers all the course readings, lectures, and class discussion, and will be scheduled by the Registrar.

Final grades will be determined based on the following calculation:

Assignment	% of grade
1. Attendance	10%
2. In-class quiz I	10%
3. In-class quiz II	10%
4. Midterm	30%
5. Final exam	40%

Attendance in class is mandatory, and you are required to sign the attendance sheet I will distribute in class. Unexcused absences will result in deductions of participation points on a progressive scale as shown below. If you miss 8 (eight) or more class meetings without valid excuse (health issue or family emergency), you will automatically get an “F” for this course.

Attendance grade is calculated based on the following criteria:

Number of absences	Grade (max.10)
1	10
2	9
3	7
4	6
5	4
6	3
7	1
8	0 (F)

Use of laptop computers or mobile devices is not permitted in class. Please turn off your laptops and other electronic devices during lectures and discussions.

Course readings

Readings must be completed prior to class meetings. All required readings come from the following books:

- Cohn, Theodore, and Anil Hira, *Global Political Economy: Theory and Practice*. Routledge, 8th ed. 2021. [COHN & HIRA]
- Gilpin, Robert, *The Political Economy of International Relations*, Princeton University Press, 1987. [GILPIN]
- Schneider, Geoffrey, *The Evolution of Economic Ideas and Systems: A Pluralist Introduction*, London: Routledge, 2019. [SCHNEIDER]
- Frieden, Jeffry, and David Lake. *International Political Economy: Perspectives on Global Power and Wealth*. Routledge, 2002. [FRIEDEN & LAKE]

CLASS SCHEDULE

Week	Date	Topic	Readings
1)		Introduction to the Course Essentials of Political Economy	<ul style="list-style-type: none"> • Hague and Harrop, Ch. Political Economy • GILPIN, Ch.1, The Nature of Political Economy
2)		The Evolution of Economic Ideas	SCHNEIDER: <ul style="list-style-type: none"> • Ch. 4, Adam Smith and the rise of capitalism: The era of laissez-faire • Ch. 5, Karl Marx and the dark ages of capitalism
3)		Models of Modern Economic Systems	SCHNEIDER: <ul style="list-style-type: none"> • Ch. 7, Keynes and mixed market capitalism • Ch. 8, Modern economic systems: Market Dominated, Social Market, and State Dominated Economies
4)		Theories of IPE – Part I	<ul style="list-style-type: none"> • GILPIN, Ch. 2, Three Ideologies of Political Economy • FRIEDEN & LAKE, Introduction, pp. 1-16
5)		Theories of IPE – Part II <u>QUIZ 1</u>	<ul style="list-style-type: none"> • Krasner, Stephen D. "State Power and the Structure of International Trade", <i>World Politics</i> 28:3 (1976): 317-347. • Strange, Susan. "States, Firms and Diplomacy", <i>International Affairs</i> 68:1 (1992): 1-15. • North, Douglass, "Institutions and Economic Growth: A Historical Introduction", in FRIEDEN & LAKE, pp.47-59.
6)		Historical Evolution	<ul style="list-style-type: none"> • COHN & HIRA 2021, Ch. 2: Managing the Global Economy since World War II

			<ul style="list-style-type: none"> Frieden, Jeffry A. "The Modern Capitalist World Economy: A Historical Overview", in Dennis C. Mueller (ed.), <i>The Oxford Handbook of Capitalism</i> (2012), pp.17-38.
7)		International Finance Financial Crises	<ul style="list-style-type: none"> COHN & HIRA 2021, Chs. 6 and 7 Frieden, Jeffry. "The Governance of International Finance," <i>Annual Review of Political Science</i> 19 (2016): 33-48. https://www.annualreviews.org/doi/abs/10.1146/annurev-polisci-053014-031647
8)		Global Trade	COHN & HIRA 2021, Ch. 8, Global Trade Relations
9)		<u>MIDTERM EXAM</u>	
10)		Preferential Trade Agreements	COHN & HIRA 2021, Ch. 9, Preferential Trade Agreements and the Global Trade Regime
11)		Multinational Corporations and Global Production <u>QUIZ 2</u>	COHN & HIRA 2021, Ch. 10, Multinational Corporations and Global Production
12)		International Development and IPE Perspectives on North-South Relations	COHN & HIRA 2021, Ch. 11, International Development
13)		The Developmental State & East Asia Miracle	<ul style="list-style-type: none"> Amsden, Alice H. "Why isn't the Whole World Experimenting with the East Asian Model to Develop?" <i>World Development</i> 22:4 (1994): 627-633, https://doi.org/10.1016/0305-750X(94)90117-1 Stiglitz, Joseph E., and Lyn Squire, International Development: Is it Possible?" in FRIEDEN & LAKE, pp. 383-391.
14)		China's Rise	<ul style="list-style-type: none"> Chin, Gregory T. "China's Bold Economic Statecraft", <i>Current History</i> 114.773 (2015): 217-223, https://doi.org/10.1525/curh.2015.114.773.217 Wang, Hongying. "The New Development Bank and the Asian Infrastructure Investment Bank: China's Ambiguous Approach to Global Financial Governance", <i>Development and Change</i> 50:1 (2019): 221-244. https://www.wita.org/wp-

			content/uploads/2019/02/Wang-2019-Development_and_Change.pdf
15)		Current Trends in IPE: Globalization and Neglected Issues	COHN & HIRA 2021, Ch. 12, Current Trends in the International Political Economy
16)	TBD	<u>FINAL EXAM</u>	