

Global Political Economy
POSC220-01 (P3)
St. John Fisher College—Spring 2019
TTh 11am-12:20pm, Basil 210

Contact Information

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Course Description. This course addresses the intersection of economics and politics. We will examine a number of theoretical perspectives and apply them to relevant issue areas, including: international monetary policy, global trade, the role of multinational corporations, development, and debt/financial crises. This is not a study in pure economics, however. There are no formulas to memorize or calculations to crunch. Rather, the purpose of this class is to explain how economic forces both constrain and enable political outcomes (and how political forces constrain and enable economic outcomes). In the latter part of the course, we will apply these concepts to the travels of a t-shirt in the modern economy. This illustrates the power of markets and demonstrates the importance of political economy in the 21st century. My goal for this course is for you to be able to independently reason through and reach appropriate conclusions when confronted by false, ideologically charged, or misleading claims about international economics and politics, with which you are constantly bombarded.

Course Objectives. This course prepares you for higher-level courses in political science and international relations by, first, teaching you to make arguments and to evaluate arguments about politics in international perspective, and, second, by introducing you to research methods so that you learn to investigate international politics independently. Upon completing the course, you will:

- 1) learn the basic theoretical approaches of global political economy and how to apply those theories to cases, issues, and themes;
- 2) appreciate that constructing economic policy is difficult because (a) most policy decisions create winners and losers and (b) nation-state governance has become increasingly difficult in an increasingly globalized context;
- 3) learn basic concepts like trade, balance of payments, sovereign debt, et cetera;
- 4) acquire a sense of future challenges, issues, and trends in the global economy; and
- 5) become a better writer and thinker by receiving critical feedback on your prose and analysis.

Required Texts. Readings come from selected book chapters and articles, including from two required texts. The prices below are based on the books's new versions, but of course you can buy used (or older) editions:

Rivoli, Pietra. (2009). *The Travels of a T-Shirt in the Global Economy: An Economist Examines the Markets, Power, and the Politics of World Trade* (2nd ed.). New York, N.Y.: Wiley (ISBN: [978-1118950142](#), \$7.99 on Amazon).

Cohn, T. H. (2016). *Global Political Economy: Theory and Practice* (7th ed.). New York, N.Y.: Routledge (ISBN: [978-0-205-07583-6](#), \$81.77 on Amazon).

POSC400. If you entered the College under the 2015-2016 academic catalog (or later), and you are a political science major, then you will be required to pass POSC400. This includes building an electronic portfolio during your time at SJFC. Please make sure that you're selecting the POSC template when you set up your e-portfolio in Google sites. You should consider archiving some of your work from this course on that site. You will find it most helpful to complete POSC 400 during your senior year.

Course Requirements and Evaluation

Break-down of course grades:

Midterm (2/28)	25%
Response Questions	10%
Research Proposal (due 4/25)	20%
Final Exam (TBD)	25%
Participation	20%

Attendance. Attendance is a requirement if you wish to do well in this course. In-class notes, discussion, and lecture material are the basis for the course's exams.

I give you *two allowed absences*, no questions asked. You will be responsible for course material and discussion content for days that you miss. For absences beyond the given *two allowed absences*, you must provide some sort of documentation, excluding in certain circumstances as discussed with me. Missing *more than three courses* without good cause, e.g., illness, religious holidays, family deaths, will result in a 2% grade reduction per absence. It is possible to earn a failure due to absence (FA) grade in this course.

Participation. Individual participation is worth 20% of your grade. Simply showing up for class is not sufficient to earn participation points. You are expected to attend classes regularly and participate in discussions. I want you to talk so that you engage with the material and your classmates. It is not any more complicated than that. You are free to ask about current events, readings you did not understand, et cetera. This way we can learn interactively.

Response Questions. You are required to submit three questions prior to each class, based on reading material, via Blackboard under the "Response Questions" tab, for a total of 24 submissions @ 4 points per submission (96 points). For those of you who simply submit all 24, I will add an additional 4 points to your point total (100 points possible).

Nota Bene. It is essential that you complete the readings in the course. If it becomes apparent that the class is not keeping up with the readings, I reserve the right to administer surprise quizzes. If this occurs, I will redistribute the relative weight of the course assignments.

Midterm Exam. The midterm exam covers all topics discussed in class from our introduction on Tuesday, January 15 (1/15) to the day of the exam on Thursday, February 28 (2/28).

Final Exam. The final exam is cumulative, covering all topics from our introduction on January 15 (1/15) to the day of the exam, which you will take during finals week (date/time: TBD).

Research Proposal. You will complete a 2-page research proposal on a subject of your choosing. A strong proposal requires five essential elements: 1) a *refined* research question; 2) an argument for why the question is of socio-political importance; 3) a brief discussion, derived from outside research, on possible/alternative answers to your question; 4) a statement on how you would conduct the necessary research to answer your question; and 5) a note on possible obstacles/barriers to conducting your question, such as difficulty in locating/accessing sources. We will discuss each of these elements in detail during our class sessions. Proposals are due via the course Blackboard site's Turnitin tool before class on April 25th (4/25).

Course Policies

Makeup exams. You are not automatically entitled to a makeup examination, which are only given in cases of compelling and well-documented excuses, e.g., acute illness, religious observances, athletic events. Oversleeping is not included on that list. You must also have documentation from a physician (not a nurse) or the appropriate administrator at the College. If you have sufficient cause to warrant a makeup exam, I will determine the date and time of the exam.

Late submissions. If you submit work late, I reserve the right to fail you (with a zero) on that particular assignment. If you find yourself needing more time to complete assignments, please proactively contact me via email and ask for an extension.

Grading. I encourage you to come see me if you have questions about a grade for an assignment. However, I do ask that you wait one week (a cooling off period). During that time, please re-read your assignment and be prepared to defend your position by incorporating relevant course materials.

Course Feedback. Aside from the formal evaluation at the end of the term, I welcome and encourage feedback throughout the semester on course structure, readings, lectures, et cetera. If you would like to see additional topics covered, please let me know and I will give it consideration. Comments, suggestions, and criticisms will have no bearing (positive or negative) on your grade. You may leave anonymous feedback via Google Form by: 1) signing in to the course Blackboard site; 2) clicking the "Content" tab; 3) clicking "Feedback."

Academic Integrity. You will likely fail the course if I catch you cheating on exams. Plagiarism will result in an automatic F on with no opportunity to redo the assignment. A second violation of plagiarism will result in course failure. Academic dishonesty is intellectual theft, and I treat it as such. You should review the College's [Academic Honesty Policy](#) and [Academic Integrity Portal](#).

Concern for Others. If you have a concern about another classmate in this class or any other setting on SJFC's campus, please communicate this to your professor. Outside Resources. Aside from visiting me outside of class, St. John Fisher also offers other support services, such as:

Center for Academic Excellence. The [Center](#) provides advice on improving academic performance, tutoring services, disability services, career services, math and writing services, and plenty of online resources. Phone: (585) 385-8147.

Special Accommodations. If you have a disability, which may require classroom or test accommodations, please see me as soon as possible or meet with Disability Services, which coordinates accommodations and services for students with disabilities. Questions should be directed to the Coordinator of Disability Services in the Disability Services Office and Test Center: Kearney 300; (585) 385-5252; and [website](#). Late notification will delay requested accommodations.

Course Schedule and Readings. You are responsible for reading all assignments. Come prepared to discuss them in class. As well, follow closely in class and watch Blackboard for updates. The syllabus could change.

Some readings are available through Blackboard, but most readings are available via links, which are marked in blue (below). Clicking on the Further Reading "doc" will bring you to a Google Doc of additional readings on each course topic. These links will remain active beyond the length of the course, so you can use them for independent research, capstones, and the like. Clicking "Notes" brings you to a Google Doc that raises general and specific questions related to the readings for each topic. Ideally, you will click this link before you read for class, as a reading guide. These will also serve as study guides because I update them after each lecture.

Course Outline

January 15, Introduction

I. Managing the Global Economy *Further Reading, Notes*

January 17, Part I Cohn (chs. 1).

January 22, Part II Cohn (chs. 2).

II. Theories *Further Reading, Notes*

January 24, Neomercantilism Cohn (ch. 3).

January 29, Liberalism Cohn (ch. 4).

January 31, Critical theories Fallows, J. (1993). [How the World Works](#). *The Atlantic*. December. Cohn (ch. 5).

III. The International Monetary System *Further Reading, Notes*

February 5, Part I Cohn (ch. 6).

February 7, Part II Cohn (ch. 6, continued).

February 12, The IMF & SWFs

Masters, J., & Chatzky, A. (2018). [The IMF: The World's Controversial Financial Firefighter](#). *Council on Foreign Relations*. November 1.

Cohen, B. J. (2009). [Sovereign Wealth Funds and National Security: The Great Tradeoff](#). *International Affairs*, 85(4), 713-731.

IV. Debt & Financial Crises

Further Reading, Notes

February 14, Debt

Cohn (ch. 7).

February 19, Financial Crises

Cohn (ch. 7, continued).

February 21, Debt, Deficits, & Austerity

Masters, J. (2012). [U.S. Deficits and the National Debt](#). *Council on Foreign Relations*. March 2.

Masters, J. (2013). [Debt, Deficits, and the Defense Budget](#). *Council on Foreign Relations*. February 22.

Cassidy, J. (2013). [The Reinhart and Rogoff Controversy: A Summing Up](#). *The New Yorker*. April 26.

Midterm Review, Midterm, & Spring Break¹

February 26, February 28, & March 5-7

¹ We will review for the midterm on Tuesday, February 26th, and you will take the exam on Thursday, February 28th. After that, you're on break (March 5 & 7). Relax!

V. International & Regional Trade
Further Reading, Notes

March 12, International Trade, Part I

Cohn (ch. 8).

March 14, International Trade, Part II

Cohn (ch. 8, continued).

March 19, The World Trade Organization

Council on Foreign Relations. (2005). [The World Trade Organization](#). *Council on Foreign Relations*. February 17.

March 21, Regional Trade, Part I: Overview & the E.U.

Alessi, C., & McBride, J. (2015). [Eurozone in Crisis](#). *Council on Foreign Relations*. February 11.

Cohn (ch. 9).

March 26, Regional Trade, Part II: Brexit & the E.U.

Warner, J. (2016). [Brexit Shock Threatens to do Far More Damage to the European Economy than to Britain](#). *The Telegraph*. September 3.

McBride, J. (2017). [What Brexit Means](#). *Council on Foreign Relations*. June 9.

Cohn (ch. 9, continued).

March 28, Regional Trade, Part III: NAFTA

Palmer, D. (2016). [Trump Could Hit a Brick Wall on NAFTA](#). *Politico*. December 28.

McBride, J., & Sergie, M. A. (2018). [NAFTA's Economic Impact](#). *Council on Foreign Relations*. October 1.

April 2, Regional Trade, Part IV: TPP

Cain Miller, C. (2016). [The Long-Term Jobs Killer is Not China. It's Automation](#). *The New York Times*. December 21.

Griswold, D. (2016). [Globalization Isn't Killing Factory Jobs. Trade is actually why manufacturing is up 40%](#). *The LA Times*. August 1.

McBride, J. (2017). [The Trans-Pacific Partnership and U.S. Trade Policy](#). *Council on Foreign Relations*. January 31.

VI. Multinational Corporations & Governance

Further Reading, Notes

April 4, Multinational Corporations, Governance, & the Race to the Bottom

Weise, E. (2018). [Amazon's second headquarters search hits crunch time; one group warns 'it's a race to the bottom.'](#) *USAToday*. April 2.

Smith, N. (2018). [Wisconsin's Deal With Foxconn Was as Bad as They Come](#). *Bloomberg*. November 6.

Cohn (ch. 10).

VII. The Travels of a T-Shirt in the Global Economy

Further Reading, Notes

April 9, King Cotton

Rivoli (chs. 1-4).

April 11, Made in China

Rivoli (chs. 5-8).

April 16, Trouble at the Border

Rivoli (chs. 9-12).

April 23, T-Shirts Finally in a Free Market

Rivoli (chs. 13-15).

VIII. Bitcoin: Fad or Disruptive Technology?

Further Reading, Notes

April 25, Bitcoin in the Global Economy²

Hill, K. (2013). [21 Things I Learned About Bitcoin From Living On It For A Week](#).
Forbes. May 9.

Zaharia, M., & Kim, D. (2018). [Bitcoin start-ups in Asia take aim at remittances market](#).
Reuters. March 13.

Motamedi, M. (2018). [Thanks to US Sanctions, Iranians Are Turning to Bitcoin Mining](#).
The Atlantic Council. December 17.

Final Exam³

TBD

² Your research proposals are due today, April 25th (4/25), before the start of class via Blackboard's Turnitin tool.

³ You will take the final exam during finals week. I will inform you of the date, time, and location of the exam once it is announced.