

PSCI 222: International Political Economy
Spring 2022

Instructor: Menevis Cilizoglu

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Class Meetings:

When: Tuesdays at 8:00-9:25
 Thursdays at 8:00-9:20

Where: HH 523

Office Hours:

When: Mondays at 1:30-3:00
 Thursdays at 9:30-11:00

Where: HH 506

When in Quarantine:

If you test positive for COVID-19 and need to quarantine, you can join the class using [this link](#). Please inform me via email so I can start the Zoom meeting in class.

For Occasional Virtual Office Hours - [click here](#).

Course Description

International Political Economy (IPE) is an interdisciplinary field focused on the politics of international economic relations and the interactions between political and economic realms in the contemporary world. IPE addresses many issues, including the management and openness of the international economy, determinants of trade and financial flows, bargaining between firms and the government, and the politics of economic development. This course aims to provide students with a strong theoretical background in the field of international political economy with which they can analyze how domestic and international politics influence the economic relations between countries. How do countries govern their economies and how does the international economy affect domestic politics? This course aims to answer these two interrelated questions by introducing students to theories of the politics of trade, finance, and investment; as well as contemporary debates on the role of economic organizations, regional trade agreements, environment, and inequality. The course will approach each topic by examining alternative theoretical approaches and evaluate these theories using historical and contemporary evidence.

Course Material

The following required book is available in the St. Olaf Bookstore. The book is also available from other sources; so please be sure to purchase the correct edition of the book. All other readings are available through the syllabus as hyperlinks.

Oatley, Thomas. 2018. International Political Economy. 6th Edition. New York: Routledge.
[Referred to below as “Oatley”]

Learning Environment

All classes will be based on discussion in various forms. To participate fully in these discussions, you must keep up with all the readings and attend class regularly. We all have a great deal to learn from the texts, but also from each other. I ask all of you to help the class be one in which others feel free to contribute their ideas. I am aware that participating in a virtual class is much different than participating in an in-person class. I understand that not everyone is willing or feels comfortable sharing their thoughts and opinions with others, especially virtually. However, I hope that in the first few weeks we can foster a community where everyone feels that their opinions are valid and valued. It is of utmost importance that every student feels comfortable speaking in class and that we are always respectful of one another. Students with concerns, challenges, or special circumstances of any sort are encouraged to let me know as soon as possible.

Expectations

Care: Approach all of your coursework with care, especially your class participation, written assignments, oral presentations, and your interaction with alumni participants of this class. All work should be turned in on time (or you should contact me before the due-date to discuss very rare instances in which you cannot meet a deadline). Late work will receive a deduction of 5 points per day late.

Attendance and Participation: You cannot succeed in this class if you do not regularly attend classes, listen actively, take effective notes, and participate in class. Some lecturing will take place, but there are also ample opportunities for participation, debate, and questions and answers. For this reason, attendance, preparation prior to class (reading, keeping up with current global events), and involvement in class discussions are essential. I understand that not everyone is willing or feels comfortable sharing their thoughts and opinions with others in a classroom setting. However, I hope that in the first weeks we can foster a community where everyone feels comfortable and that their opinions are valid and valued.

Even in the best of times, life can be complicated: you might catch a nasty cold, wake up with a migraine, or want to take a personal day. If you are going to miss class, communicate with me. I

will be as flexible and accommodating as possible, but if you miss too many sessions, I may advise you to drop the class.

IPE News: Please stay on top of what is happening in the world of IPE by going through the news - political, economic, and social - on a regular basis. This may be achieved by reading or visiting, especially the business/finance/economy sections of the news sites such as The New York Times, The Economist, Financial Times, or a reputable news source of your personal choice.

Academic Honesty: I expect you to be diligent about avoiding plagiarism or cheating in any form. I am committed to treating Honor System violations seriously and urge all students to become familiar with its [terms](#).

Communication: Read this syllabus, all course materials, occasional email, and the expectations/assignment instructions I'll share along the way. You can ask me questions via email and during office hours.

Disability and Access Accommodation: I am committed to supporting the learning of all students in my class. Students seeking accommodations, please contact [DAC](#) staff.

Preferred Gender Pronoun: This course affirms people of all gender expressions and gender identities. If you prefer to be called a different name than what is on the class roster, please let me know. Feel free to correct me on your preferred gender pronoun. If you have any questions or concerns, please do not hesitate to contact me.

Course Requirements

1) Research Policy Paper: (40%)

You will write a research policy paper (1,500-2,000 words). Your paper should identify a political economy-related policy problem faced by an individual country, a region, an organization, or the world globally. Your audience will be the relevant policy-maker (or a team of policy-makers) (i.e. Minister of Economy in Argentina or the Director-General of the WTO..)

Your paper should:

- identify a political economy-related policy problem
- discuss why the policy problem matters.

- identify the past or current efforts to solve the problem
- offer an evaluation of the existing efforts and make policy recommendations

To help guide you as you produce this paper, we will work in stages:

- Proposal:** a one-page formal proposal is due on **March 8** at the beginning of the class. You are highly encouraged to discuss your ideas with me before submitting your proposal. [10% of your grade]
- Research Presentation:** You will each present your policy paper to the class at the end of the term, either on **May 5, 10, or 12**. The presentation schedule is listed in the course schedule. [10% of your grade]
- Final Paper:** The final paper is due on **May 17**, at the beginning of the class. [20% of your grade]

2) Exams: (20% x 2 = 40%)

There will be one mid-term (**March 22**) and a final examination (**May 23**). Both exams will account for 20% of the final grade. The final will be comprehensive in scope, although questions will be weighted more heavily toward material covered during the second half of the semester. Both exams will include a combination of types of questions (short answer, multiple choice, and essay questions) based on the lectures, readings, and class discussions. The format and content of each exam will be discussed in more detail closer to the exam dates.

Policy on Missed Exams: You are required to be present for all scheduled exams. The only allowable exception to this policy is a documented emergency. If you have other unexpected emergency situations that force you to miss a scheduled exam, please contact me.

3) Current Events Journal: (20%)

Analyzing current events in international politics, especially in international political economy will be a central element of this class. This will be facilitated both by our class discussions and your current events journals. Starting on February 15, you will pick a total of 6 pieces of news or journalistic articles throughout the semester that relates to international political economy, and preferably, the themes being covered in class. In a Google Doc journal, you will provide the link to the article, briefly summarize it, explain how it relates to our class materials, and discuss what new questions you have after reading the article/news item. You are required to write 1 entry in February, 2 entries in March, 2 entries in April, and 1 entry in May.

Evaluation Policies

I follow the College's official grading benchmark. You can access them in the Academic catalog section on "grades."

93 and above: A	90-92: A-	87-89: B+	83-86: B
80-82: B-	77-79: C+	73-76: C	70-72: C-
67-69: D+	64-66: D	61-63: D-	60 and below: F

Policy on Make-ups and Late Submissions: You are expected to submit your work on time. The only allowable exception to this policy is a documented emergency. If you have other unexpected emergency situations that force you to submit your work late, please contact me as soon as possible. For paper submissions, I will deduct 5 points for every late 24 hours.

Course Schedule

You are expected to complete the readings prior to the course meeting on the listed date. When no specific page numbers are indicated, the entire chapter or article is assigned.

February 8 (Tues): Course Introduction

- Read the Syllabus.
- [Complete the survey.](#)
- Add your slide to [Google Slides.](#)

February 10 (Thurs): What is International Political Economy?

- Oatley - Chapter 1 - "International Political Economy"
- Naim - "[Economists Still Think Economics is the Best](#)"

Unit 1: Trade Policy

February 15 (Tues): Why Do Countries Trade?

- Oatley - Chapter 3 - "The Political Economy of International Trade Cooperation" pp: 46-54 (From the beginning until "Trade Bargaining")

February 17 (Thurs): Domestic Distributive Politics and Trade

- Oatley - Chapter 4 - "A Society-Centered Approach to Trade Politics" pp.70- 84 (from beginning until "Political Institutions and the Supply of Trade Policy); 90-91 ("Conclusion").

February 22 (Tues): Case Study: Governing Trade Regionally: NAFTA & USMCA

- Oatley - Chapter 2 - "The WTO and the World Trade System" pp.37-45 (from "The Greatest Challenge? Regional Trade Arrangements and the World Trade Organization" until the end of the chapter.)
- Swanson and Tankarley - "[What is the USMCA?](#)"

February 24 (Thurs): Governing Trade Internationally: WTO

- Oatley - Chapter 2 - "The WTO and the World Trade System" pp.22-37 (from beginning until "The Greatest Challenge? Regional Trade Arrangements and the World Trade Organization")
- Schott - "[The WTO is Dead ... Long Live the WTO](#)"

March 1 (Tues): WTO Dispute Settlement Mechanism (Case Study Day)

- Blustein - "[Against All Odds Antigua Beating U.S. in Internet Gambling Case at WTO](#)"
- Miles - "`[Antigua "losing all hope" of U.S. payout](#)"
- Pelc - "[Why the Deal to Pay Brazil \\$300 million Just to Keep U.S. Cotton Sub- sidies Is Bad for the WTO, Poor Countries, and U.S. Taxpayers](#)"
- Hufbauer - "[A Good Deal Settles the Brazil Cotton Dispute](#)"
- The Office of the USTR - "[WTO Case on Sea Turtle Conservation](#)"
- [Chocolate War I](#)
- [Chocolate War II](#)

March 3 (Thurs): Trade and Inequality

- David Dollar and Aart Kraay - "[Spreading the Wealth](#)"
- Dani Rodrik - "[Trading in Illusions](#)"

March 8 (Tues): Policy Paper Proposals Pitch Day

Policy Paper Proposal is due.

Unit II: Foreign Aid & International Investment & Global Economy

March 10 (Thurs): Foreign Aid

- Easterly - "[Foreign Aid for Scoundrels](#)"
- Sachs - "[The Case for Aid](#)"
- Asmus, Fuchs and Muller - "[Russia's Foreign Aid Re-emerges](#)"

March 15 (Tues): Economic Sanctions

- Cilizoglu & Early - "[Researching Economic Sanctions](#)"

March 17 (Thurs): Economic Sanctions Case Studies

- Reuters - "[Tracking Sanctions against Russia](#)"
- Koeze - "[Boycotts, Not Bombs: Sanctions Are a Go-To Tactic, With Uneven Results](#)"

March 22 (Tues): Midterm

March 24 (Thurs): Political Economy of the COVID-19 Pandemic

- UNCTAD - "[Export Restrictions and COVID](#)"
- [Global COVID-19 Vaccine Access](#)
- [Vaccine Diplomacy](#)

March 26-April 3: Spring Break

April 5 (Tues): Multinational Corporations: Why FDI?

- Oatley - Chapter 8 - "Multinational Corporations in the Global Economy"

April 7 (Thurs): Class Canceled

April 12 (Tues): Multinational Corporations: Race to the Bottom?

- Mosley and Uno - "[Racing to the Bottom or Climbing to the Top? Economic Globalization and Labor Rights](#)" pp.923-929
- Drezner - "[Bottom Feeders](#)"
- The World Bank - "[Is Globalization Causing A "Race to the Bottom" in Environmental Standards?](#)"

April 14 (Thurs): The Politics of Multinational Corporations

- Oatley - Chapter 9

April 19 (Tues): Case Study: Chinese Investment in Africa

- Dollar - "[China's Engagement in Africa: From Natural Resources to Human Resources](#)" [Chapter 1 & Chapter 3]

Unit III: Monetary Policy and Exchange Rate Regime

April 21 (Thurs): International Monetary System Day 1

Oatley - Chapter 10 - "The International Monetary System" pp.207-217

April 26 (Tues): International Monetary System Day 2

April 28 (Thurs): US-China Monetary Relations

May 3 (Tues): Governing Financial Crises Internationally: the IMF

- Masters, Chatzky & Siripurapu - "[The IMF: The World's Controversial Financial Firefighter](#)" - CFR-Backgrounder
- Stone - "[The Political Economy of IMF Lending in Africa](#)" Read it for the main argument. Skip the technical parts.

May 5 (Thurs): Policy Paper Presentations - Day 1

Presenters: Ian, Anna W., Kai, Charlotte

May 10 (Tues): Policy Paper Presentations - Day 2

Presenters: Claire, Bergen, Colin, Owen, Lizzie

May 12 (Thurs): Policy Paper Presentations - Day 3

Presenters: Brock, Kate, Sammy, Kevin, Anna N.

May 17 (Tues): Wrapping up & Review

Policy Papers are due at the beginning of the class.

May 23 (Monday) at 9:00-11:00am: Final Exam

