The University of Oklahoma
College of Continuing Education
Advanced Programs – Course Syllabus

Course Title:
International Political Economy

Course Number:
PSC 5563-220

Course Description:
At the dawn of the twenty-first century, the development of the international economic system is at a crossroads. While the first post-Cold War decade invited the steady internationalization of liberal capitalism, the first decade of the new century has ushered in fresh doubts about the universal value of globalization and free trade. The result has been a series of debates about poverty and indebtedness of developing nations, the role of international development institutions, the stability of international financial markets, and the prospects for global rules governing trade, environmental protection, and labor rights. Beginning with an examination of the nature of the international political economy and different theoretical approaches to understanding the international economy, we will examine each of these controversies. We will consider the meaning and consequences of “globalization,” the global diffusion of economic power, the historical role and current debates over the International Monetary Fund and the World Bank, the causes and implications of global financial crises such as the Asian financial crisis of 1997-98, the process and problems of European monetary union and regional economic integration more broadly, and the emergent role of the World Trade Organization.

Class Dates, Location and Hours:
- Dates: July 24-29, 2012
- Location: Ramstein, Germany. Classes held at Bldg. 2784 Room 301, Kapaun Air Station.
- Hours: Tue-Fri 6:00-9:30 p.m.; Sat-Sun 8:30 a.m.-4:30 p.m.
- Last day to enroll or drop without penalty: June 25, 2012

Site Director:
Kendra Burnside. Assistant: Janee LeFrere. Phone: DSN 480-6807, Civilian 06371-476807; Fax: 06371-479839; E-mail: apramstein@ou.edu

Professor Contact Information:
- Course Professor: Mitchell P. Smith, Ph.D.
- Mailing Address: Department of Political Science
  University of Oklahoma
  455 West Lindsey St., Rm 205
  Norman, OK  73019
- Telephone Number: (405) 325-8893
- Fax Number: (405) 325-0718
- E-mail Address: mps@ou.edu
- Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.
Textbook(s) and Instructional Materials:

Student materials are available at the Follett/AP Bookstore located in the Oklahoma Memorial Union, 900 Asp Ave., Norman, OK. Orders can be placed online at www.oklahomaunion.bkstr.com or by telephone at 866-369-9713 (toll free in the U.S.) or 405-325-5960 (outside the U.S.). E-mail orders may be sent to oklahomaunion@bkstr.com. Representatives are available from 8 a.m. to 6 p.m. CST Monday through Thursday and 8 a.m. to 5 p.m. CST on Friday. Summer hours: 8 a.m. to 4 p.m. CST. Faxed orders may be placed 24 hours a day to 866-223-5607 (toll free in the U.S.) or 405-325-7140 (outside the U.S.).

1. Easterly, W. (2007). *The white man’s burden: Why the west’s efforts to aid the rest have done so much ill and so little good*. New York: Penguin. ISBN 9780143038825. (Text prices are available online.)


7. Materials posted on the OU Desire to Learn (D2L) system: Access D2L at http://learn.ou.edu; enter your OU NetID (4+4) and password, and select course to access material. Please contact your local Site Director if you require assistance.

8. Materials posted on JSTOR: Access JSTOR on the OU libraries website; enter your OU NetID (4+4) and password, select Databases, click on J, then select JSTOR. Please contact your local Site Director if you require assistance.

Note: The Follett/AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

Course Objectives:

The objectives of the course are: (1) to provide students with a sense of how the international economic system is organized; and (2) to arm students with the analytical tools required to understand and evaluate the central controversies of the day in the areas of international development, trade, and investment, and to understand and evaluate the functioning of the multilateral institutions that govern the global economy.

Course Outline:

I: GLOBALIZATION AND THE INTERNATIONAL POLITICAL ECONOMY

Tuesday July 24

Globalization: What is it? What are its consequences? Does globalization foster international stability or instability?

- Dani Rodrik, "Sense and Nonsense in the Globalization Debate," Foreign Policy, No. 107 (Summer 1997), pp. 19-37. (D2L or JSTOR)
- Bruce R. Scott (Jan/Feb 2001) The great divide in the global village, *Foreign affairs*, Vol. 80 No. 1. (D2L or Academic Search Elite)
• Martin Wolf, "Growth Makes the Poor Richer," Financial Times (London), January 24, 2001, p. 25. (D2L or Lexis-Nexis Academic)
• Martin Wolf, "We Need More Globalisation," Financial Times (London), May 10, 2004, p. 17 (D2L or Lexis-Nexis)

Wednesday July 25

• Theoretical Approaches to Understanding the International Political Economy, Spero and Hart, pp. 171-188.
• Transnational Corporations as Actors in the International Economy, Spero and Hart, pp. 117-161.
• Dependency Theory, Spero and Hart, pp. 192-292.

Thursday July 26

American Hegemonic Decline (?) and the Rise of China

• Menzie Chinn and Benn Steil, "Why Deficits Matter: and why the coming soft dollar policy is no solution to America’s huge imbalances," The International Economy Vol. 20, No. 3 (June 22, 2006), pp. 18-23.
• James Kynge, China Shakes the World (all).

Friday July 27

Global Economic Instability? The Asian Financial Crisis


II: GOVERNING THE INTERNATIONAL ECONOMY

Saturday July 28

1. Europe's Response to Globalization: Economic and Monetary Integration

• Henrik Muller and Thomas Straubhaar, “The Euro and the International Monetary System,” Society 36, no. 2 (Jan/Feb 1999): 75-82. (Academic Search Elite)
• Christopher Brown-Humes, "Give Thanks that breaking up is so very hard to do," Financial Times (London), July 16, 2005, p. 28. (Lexis-Nexis)

2. Dollarization and North American Economic Integration

• "Mixed blessings: Can dollarized ecuador avoid the Argentine trap?" The Economist, January 26, 2002. (Lexis-Nexis Academic)
• "Dollarisation -- Adopting the Greenback Brings Mixed Fortunes," The Banker, August 1, 2003. (Lexis-Nexis Academic)

• Benn Steil, “The End of National Currency,” *Foreign Affairs* Vol. 86, No. 3 (May-June 2007). (D2L)

3. The International Monetary Fund and the Developing World


• Allan H. Meltzer, "What’s wrong with the IMF? What would be better?" *Independent Review* 4, no. 2. (Fall 1999). (Academic Search Elite)

• Stanley Fischer (July-Aug 1998). In Defense of the IMF, *Foreign Affairs* 77, No. 4, pp. 103-06. (Academic Search Elite)

Sunday, July 29

1. Development and the World Bank


2. The World Trade Organization

• Shalendra D. Sharma, "The World Trade Organization and implications for developing countries," *SAIS Review* 17, No. 2 (Summer-Fall 1997), pp.61-75. (Project Muse)

• Kent Jones, "Who’s afraid of the WTO?" *Challenge* 41, No. 1. (Jan-Feb 1998), pp. 105-119. (Business Source Elite or ABI/INFORM Complete and D2L)

• Keisuke Iida, “Is WTO Dispute Settlement Effective?” *Global Governance* 10 (2004): 207-225 (D2L)

• Nicole Boldt, “The Global Trading System at Risk?” *Arena Magazine* No. 85 (October 1, 2006), pp. 15-16. (D2L)

3. Concluding Discussion, Review Q&A and 2 hour Final Exam

**Assignments, Grading, and Due Dates:**

**Pre-course assignment**

Due in class on July 24: In an essay of approximately 1000 words (4 double-spaced pages), answer the following:

What is “globalization”? Who benefits from globalization; who loses? Be specific, draw on the readings, and be sure to cite them when appropriate.

While there will be a short lecture component in each class, much of our class time will be devoted to discussion. You are expected to read the material assigned for each session prior to the class meeting, and to come to class prepared to discuss the material and ask relevant questions.

**Post Seminar Assignment:**

First, read the following:


(2) Jeffrey Sachs, *The End of Poverty*, Chapters 1-5; 8-17.

Next, in an essay of approximately 3,000 words (about 12 double-spaced pages) answer the following:
Sachs outlines a program for alleviating global poverty and stimulating development which relies on aid from the rich countries of the west. Easterly, on the other hand, is skeptical of solutions to persistent stagnation and underdevelopment based on outside assistance. Who do you believe is right about the prospects for fostering development and reducing poverty in less developed countries? Is the Sachs approach viable, or is it flawed for reasons established by Easterly? Explain fully and draw on examples from the books where appropriate and useful.

Take a firm position and make your argument clear from the outset - in the very introductory paragraph of your essay. Be consistent, marshal relevant evidence, and, rather than quoting from the readings frequently or at length, liberally cite your sources.

Due Date: Sunday, August 19, 2012

Grading:

This is a letter-graded course: A, B, C, D, or F.

The course grade will be comprised of the pre-course assignment (15% of grade), class participation (30% of grade) a 2-hour in-class exam (30% of grade), and a 3000-word post-seminar assignment (25%). Absences from class will result in a lower participation grade. Quality of contributions – including asking thoughtful questions based on course readings -- will count for more than quantity in the participation grade.

NOTICE: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy.

Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Honesty

Honesty is a fundamental precept in all academic activities and … [you] have a special obligation to observe the highest standards of honesty. Academic misconduct in any form is inimical to the purposes and functions of the University and is therefore unacceptable and is rigorously proscribed. Academic misconduct includes:

- cheating (using unauthorized materials, information, or study aids in any academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation, and any and all other actions that may improperly affect the evaluation of a student’s academic performance or achievement;
- assisting others in any such act; or attempting to engage in such acts.

All acts of academic misconduct will be reported and adjudicated as prescribed by the student code of the University of Oklahoma. All students should review the “Student’s Guide to Academic Integrity” found at http://www.ou.edu/provost/integrity

Accommodation Statement

The College of Continuing Education [Advanced Programs] is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your OU Site Director.

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Copyright

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA

Mitchell P. Smith, Ph.D.

Education

- 1993 Ph.D., Politics, Princeton University
- MPA., Woodrow Wilson School of Public and International Affairs, Princeton University
- 1982 BA, Economics, University of California, Berkeley

Current Positions

Advanced Programs Professor since 2000

- Associate Professor, Political Science and School of International and Area Studies,(SIAS), University of Oklahoma
- Director of Graduate Studies, Department of Political Science and SIAS

Frequently Taught Advanced Programs Courses

- PSC 5663 Comparative Political Analysis
- PSC 5563 International Political Economy

Major Areas of Teaching and Research Interest

- Comparative Political Analysis
- Comparative Political Economy
- International Political Economy
- Political Economy of Industrial Democracies
- Political Culture
- West European Politics
- The European Union
- Europe in the 20th Century: Socialism, Fascism
- Capitalism
- International Relations
- The Politics of Power
- Political Economy of the Welfare State
- European Social Democracy
- Elements of Politics

Representative Publications and Presentations

Books:

- *States of Liberalization: Redefining the Public Sector in Integrated Europe*, (SUNY Press, 2005)

Articles in Refereed Journals:


• “Europe and the German Model: Growing Tension or Symbiosis?” *German Politics*, Vol. 10, No. 3 (December 2001): 119-140.


Grants and Fellowships

• 2001 Jean Monnet Fellowship, European University Institute, Florence, Italy
• 1997 Council for European Studies Research Planning Grant
• 1997 Fulbright Intercountry Lecture Award, University of Salamanca, Spain
• 1996-97 Fulbright Research Award in European Union Affairs, Brussels, Belgium
• 1989-90 Fulbright Fellowship, United Kingdom
• 1989 Friedrich Ebert Foundation Fellowship, Bonn, Germany