International political economy

Academic Year: (2021 / 2022) **Review date: 29-11-2021**

Department assigned to the subject: Social Sciences Department

Coordinating teacher: OZEL SERBETÇI, ISIK

Type: Compulsory ECTS Credits : 6.0

Year : 2 Semester : 1

OBJECTIVES

BASIC AND GENERAL SKILLS

· Applied knowledge regarding economic agents and actors, determinants of their behavior and how they interact with each other.
· Applied knowledge to evaluate how institutional changes alter the behavior of economic agents along with economic outcomes.
· Applied knowledge to predict the impact of interventions on economic outcomes; elaborate on unintended and adverse outcomes; understand the links between instruments, targets; and their impact on economic policy.
· Understanding the functioning of the economy based on national and international levels : the framework institutions such as the productive, fiscal and monetary systems; the definition and application of property rights; and access to information. Know how to assess how these elements determine market equilibria and the impact on economic policies.
· Applied knowledge that helps to understand how economic actors and agents of different nations interact with each other. The cause, the effect and the policies related to the movement of people, goods, capital and ideas. Understanding of shock transmission mechanisms characterized by high interdependence.
· Applied knowledge to understand the origin, evolution and current configuration of the institutions that govern the world economy today. Know how and why they were created and how they contribute to sustaining and making the current institutional system work.
· Applied knowledge about the inter-relationship between markets and politics, how politics regulates the economy and how the economy conditions political decision-making.
· Applied knowledge that helps to understand the role of the state in the markets and respective changes.
· Applied knowledge that allows understanding the political bases of economic development and varying development strategies.
· Applied knowledge to understand the factors that have given rise to the phenomenon of market integration at regional and global levels.

DESCRIPTION OF CONTENTS: PROGRAMME

This course aims to introduce students to major theoretical and empirical issues in the field of international political economy (IPE). It focuses on several issue areas in IPE such as international trade, development and international production networks (multinational corporations). The course will be constituted of three parts.

Part I briefly covers major theoretical perspectives in IPE and their application on empirical issues. It provides a brief historical background for the emergence of increasing integration and institutionalized interdependence across nations, surveying the institutional set-up of international monetary relations. It, then, goes over the politics of international trade, discussing the varying roles of the interest groups and distributional issues, along with those of international and regional organizations, shaping trade policies and politics around those. Discussing the nature of current trade disputes/ ¿trade wars¿, it surveys major multilateral and preferential trade agreements; and the international trade regime supervised by the World Trade Organization (WTO). It goes through broad contestations of the current trade regime in the context of prevalent political tensions.

Part II is on the North-South divide and economic development. It discusses the major development strategies adopted by developing countries since the 1950s, with varying levels of success. It briefly explores the phenomenon of emerging countries in the international economy, with a particular focus on China. It studies different forms of state-market relations and liberalization, reflecting on ¿the Washington Consensus,¿ ¿post-Washington consensus¿ and ¿the Beijing Consensus.¿ Finally, it lays out

the ongoing challenges faced and posed by the major developing countries in the context of fierce competition in global markets.

Part III focuses on the process of economic integration and its diverse consequences. It particularly examines the globalized production networks, addressing the expansion of multinational corporations along with controversies about them. Reflecting on the ongoing challenges of globalization exemplified by the re-emergence of populist responses and ¿Trump-ism,¿ it discusses the actual and probable impact of policies, individuals and collective actors with substantially sceptical positions toward global integration, entailing significant ramifications on its sustainability, provoking debates about the possibility of "de-globalization".

LEARNING ACTIVITIES AND METHODOLOGY

Learning Activities

- Lectures
- Sections/ practical classes
- Classes which combine theory and practice
- Office hours
- Team work/ assignments

Teaching Methodology

This course consists of lectures and a number of activities which will be carried out by the students. In general, classes are designed in a manner to promote active participation and critical thinking of students. Therefore, it is essential that they come to class prepared to discuss the readings assigned for that particular session. There will be group activities, presentations, class and small group discussions in designated sessions. It is highly recommended to keep up-to-date about ongoing events in global economy and contemporary debates. Checking web-sources along with the respective sections of the major journals and newspapers will help students go over IPE-related news, debates and commentaries.

Office hours

Office hours which will be held on a weekly basis will be announced at the beginning of the semester. Additionally, students can consult with the professor about their specific questions via email.

ASSESSMENT SYSTEM

The course grade will be determined through continuous evaluation (whose relative weight will be 50%) and the final exam (whose relative weight will be 50%). In the context of continuous evaluation, papers, presentations, performance in debates, and other exercises which will be undertaken throughout the course will be assessed.

Minimum grade requirement in the final exam is 5 out of 10 (50 out of 100).

% end-of-term-examination:	50
% of continuous assessment (assigments, laboratory, practicals…):	50

BASIC BIBLIOGRAPHY

- Frieden, J. Global Capitalism, Its Fall and Rise in the Twentieth Century, Norton, 2007
- Lechner, F. J. and J. Boli The Globalization Reader, Blackwell Publishing., 2008
- McCann, D. The Political Economy of the European Union, Cambridge: Polity Press., 2010
- Oatley, T. International Political Economy, Interests and Institutions in the Global Economy, Pearson Longman, 2014

ADDITIONAL BIBLIOGRAPHY

- Odell, John (ed.) Negotiating Trade, Developing Countries and the Trade Negotiation Process, Cambridge University Press, 2006
- Rodrik, Dani The Globalization Paradox: Democracy and the Future of the World Economy, W.W. Norton & Company, 2012
- Rodrik, Dani One Economics, Many Recipes: Globalization, Institutions, and Economic Growth, Princeton University Press, 2008

BASIC ELECTRONIC RESOURCES

- . Las organizaciones internacionales: http://www.un.org www.undp.org, www.wto.org, www.imf.org, www.worldbank.org, www.worldbank.org/research/bios/pkeefer.htm
- . Corporaciones multinacionales: <a href="http://UNCTAD World Investment Directory, OECD Foreign Direct Investment Statistics, US Direct Investment Abroad, Foreign Direct Investment in the US, ILO: Corporate Codes of Conduct Amnesty: Responsibilities for Corporations, Corporate Register " type="Reference"
- . Debates on International Trade: https://www.cato.org/, http://www.shrimpalliance.com/tag/citac/, https://www.weforum.org/
- . Debates and data on inequality: http://utip.gov.utexas.edu/
- . Regionalization: http://http://europa.eu/, http://www.mercosur.int/, http://www.asean.org