

**PSCI 2602AT**  
**INTERNATIONAL RELATIONS: GLOBAL POLITICAL ECONOMY**  
**Mondays and Wednesdays 13.35 pm – 16.25 pm**  
**Please confirm location on Carleton Central**

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**BROADCAST**

You can watch lectures by subscribing to Video on Demand (VOD) or by renting a single lecture with Pay Per Lecture service (fee applies) - see CUOL website at [www.carleton.ca/cuol](http://www.carleton.ca/cuol)  
You can also watch lectures free of charge in the CUOL Student Centre in Loeb Building D299.

**AIMS AND OBJECTIVES**

The main aim of this course is to introduce students to the academic study of international political economy (IPE). Principal objectives include canvassing leading theoretical approaches to IPE; examining the historical development of the global political economy; outlining the main structural features of the global political economy; and exploring selected current developments. Students will also develop their analytical skills by completing several short assignments. By the conclusion of this course, students should be able to:

- demonstrate a working knowledge of the disciplinary history of IPE and its leading theoretical approaches
- display an awareness of the historical development of the global political economy
- identify the main structural features of the global political economy and explain how they are changing
- assess the significance for the global political economy of selected developments

By taking this course students will prepare themselves for more advanced study in IPE.

**COURSE BASICS**

The course is organized around a combination of weekly lectures and group discussions. You are asked to undertake a number of readings in preparation for each lecture topic. It is highly

advised to complete the required readings **prior** to the relevant lecture. All of the assignments carry an expectation that you will be conversant with these readings in the execution of that assignment, and in the final exam you will again be expected to display your familiarity with the readings in your answers. Remember that the duration of this course is only six weeks, so you should make every effort to remain current with the readings as the course unfolds.

### **WebCT**

Students must be able to access and use WebCT for this course. Further resources will be made available on the WebCT site for this course as they become necessary, including a ‘Selected IPE Bibliography’ and study guides for the assignments. You are encouraged to use these as you undertake your assignments. Students will submit their assignments via WebCT. Please check WebCT frequently for information updates.

Contact CCS for assistance if required at [www.carleton.ca/ccs](http://www.carleton.ca/ccs)

### **COMMUNICATION**

There will be discussion board in WebCT. You are encouraged to follow discussion threads and also to contribute to them, as this will reinforce and extend the material we cover during the lectures. Although there is no formal mark for this element of the course, in cases where students are very close to a grade threshold, their participation in either or both of the group discussions and the WebCT discussion threads will be considered when arriving at the final grade.

Email is the best way to be in touch with the instructor. In general he aims to respond within 48 hours (2 days), so please do not expect instant replies. In-person meetings can be arranged by appointment.

### **ASSESSMENT**

There are four components to your assessment: three short written assignments each worth 20% of your mark, and a three hour final exam scheduled during the regular examination period that is worth 40% of your mark.

#### **Assessment at a glance:**

|   |     |                                     |
|---|-----|-------------------------------------|
| 1 <sup>st</sup> written assignment (1000 words) | 20% | (due <b>May 23<sup>rd</sup></b> )   |
| 2 <sup>nd</sup> written assignment (1000 words) | 20% | (due <b>June 4<sup>th</sup></b> )   |
| 3 <sup>rd</sup> written assignment (1000 words) | 20% | (due <b>June 18<sup>th</sup></b> )  |
| final exam                                      | 40% | (set during the formal exam period) |

### **Examination Services for off-campus students**

Students who are outside of 100 km of Carleton University are considered off-campus students for the purpose of exams. These students write exams at either a Carleton University Test Centre or with an approved proctor. Students meeting the eligibility to write off campus MUST apply for off campus exam services.

You can only apply for the distance exam service if you are registered the in "T" or "V" section of the course. Students registered in the "In-Class" Section (e.g. A, B, etc) cannot use this application.

Check the CUOL website for examination schedule, deadlines and other information:  
<http://www2.carleton.ca/cuol/examination-services/>

### **ECONOMIC JARGON**

Although there is no formal economics studied in this course, you will occasionally come into contact with the language of economics. If you are unfamiliar with this language, purchasing a dictionary might be helpful. A good inexpensive example is:

John Black, *The Oxford Dictionary of Economics* (Oxford University Press).

### **READING MATERIAL**

Almost all of the readings come from one textbook assigned to the course and available at the Carleton University Bookstore. You are strongly urged to buy it. The 3<sup>rd</sup> edition of the textbook is a significant advance on the first two editions, so please be wary of buying earlier editions. The final exam will use the 3<sup>rd</sup> edition as its benchmark.

Robert O'Brien and Marc Williams, *Global Political Economy*, 3<sup>rd</sup> ed. (Palgrave, 2010)

In addition, there are a small number of additional readings which are accessible online through the MacOdrum Library.

### **LECTURE OUTLINE**

[this outline is indicative of the dates on which the topics will be covered; they may be altered during the semester]

### **Initial meeting**

(May 7<sup>h</sup>)                      course structure and assessment; study tips; pub quiz  
 introductory lecture: "IPE as an academic discipline"

### **Reading:**

Robert O'Brien and Marc Williams, *Global Political Economy*, Chs. 1-2

### **Section 1: Theoretical Foundations**

**1: i) politics, states and power: realist IPE**  
(May 9<sup>th</sup>)

Reading:

*required*

Robert Gilpin, "The Politics of Transnational Economic Relations", *International Organization*, Vol. 25, no.3 (Summer 1971), pp. 398-419.  
Stephen Krasner, "State Power and the Structure of World Trade", *World Politics*, Vol. 28, no.3 (April 1976), pp. 317-47.

*supplementary*

Robert Gilpin, *Global Political Economy: understanding the international economic order*.  
Robert Gilpin, *The Political Economy of International Relations*.  
Joseph Grieco, *Cooperation Among Nations*.  
Robert Keohane, ed., *Neorealism and Its Critics*.  
Stephen Krasner, *Defending the National Interest*.  
Louis Pauly, *Who Elected the Bankers*.  
Susan Strange, *States and Markets*.  
Theda Skocpol, *States and Social Revolutions*.  
Michael Webb, *The Political Economy of Policy Coordination*.

**1:ii) economics, markets and power: liberal IPE**  
(May 14<sup>th</sup>)

Reading:

*required*

Robert Keohane, "The Demand for International Regimes", *International Organization*, Vol. 36, no. 2 (1982), pp. 325-55.  
John G. Ruggie, "International Regimes, transactions and Change: embedded liberalism in the postwar economic order", *International Organization*, Vol. 36, no. 2 (1982), pp. 379-415.

*supplementary*

James Caporaso and David Levine, *Theories of Political Economy*, chs. 6-8.  
Richard Cooper, *Economic Policy in an Interdependent World: essays in world economics*.  
Robert Keohane, *After Hegemony: cooperation and discord in the world political economy*.  
Robert Keohane and Joseph Nye, *Power and Interdependence*.  
Andrew Moravcsik, *The Choice for Europe: social purpose and state power from Messina to Maastrich*.

Richard Rosecrance, *Rise of the Trading State*.  
 Richard Rosecrance, *The Rise of the Virtual State*.  
 Raymond Vernon, *Sovereignty at Bay*.

**1:iii) social forces, structures and power: critical IPE**  
 (May 16<sup>th</sup>)

Reading:

*required*

Robert Cox, "Social Forces, States and World Orders: beyond international relations theory",  
*Millennium*, Vol. 10, no.2 (Summer 1981), pp. 126-55.  
 Susan Strange, "The Persistent Myth of Lost Hegemony", *International Organization*,  
 Vol. 41, no.4 (Autumn 1987), pp. 551-74.

*supplementary*

Christopher Chase-Dunn, *Global Formation: structures of the world-economy*.  
 Stephen Gill, ed., *Gramsci, Historical Materialism and International Relations*.  
 Kees van der Pijl, *Transnational Classes and International Relations*.  
 William Robinson, *Promoting Polyarchy: globalization, US intervention and hegemony*.  
 William Robinson, *Theory of Global Capitalism*.  
 Mark Rupert, *Producing Hegemony: the politics of mass production and American global power*.  
 Matthew Watson, *Foundations of International Political Economy*.

## **Section 2: The Global Political Economy in History**

**2: i) The 'pre-history' of the global political economy**  
 (May 23<sup>rd</sup>)

**\*\*\* First Assignment Due \*\*\***

Reading

*required*

O'Brien and Williams, *Global Political Economy*, Chs. 3-4.

*supplementary*

Perry Anderson, *Lineages of the Absolutist State*.  
 Geoffrey Baraclough, *An Introduction to Contemporary History*.  
 Fernand Braudel, *Civilization and Capitalism 1500-1800*, Vol. 3.

Eric Hobsbawm, *Industry and Empire*.  
 Paul Kennedy, *The Rise and Fall of the Great Powers*.  
 Karl Polanyi, *The Great Transformation*.  
 Charles Tilly, *Coercion, Capital and European States*.  
 Immanuel Wallerstein, *The Modern World-System I*.

**2: ii) *The 'long' 20<sup>th</sup> Century***  
 (May 28<sup>th</sup>)

Reading:

*required*

O'Brien and Williams, *Global Political Economy*, Ch. 5.

*supplementary*

John Agnew and Stuart Corbridge, *Mastering Space: hegemony, territory and international political economy*.

Giovanni Arrighi, *The Long Twentieth Century*

C. Fred Bergsten and C. Randall Henning, *Global Economic Leadership and the Group of Seven*.

Fred Block, *The Origins of International Economic Disorder*.

David Calleo, *The Imperious Economy*.

Jeffrey Frieden, *Global Capitalism: its fall and rise in the 20<sup>th</sup> century*.

Richard Gardner, *Sterling-Dollar Diplomacy*, revised ed.

Robert Gilpin, *The Challenge of Global Capitalism*.

David Harvey, *The Condition of Postmodernity*.

David Held, Anthony McGrew, David Goldblatt and Jonathan Perraton, *Global Transformations: politics, economics, culture*.

Eric Hobsbawm, *Age of Extremes: the short twentieth century*.

Charles Kindleberger, *The World In Depression: 1929-1939*.

Craig Murphy, *International Organization and Industrial Change*.

**Section 3: Contemporary developments**

**3:i) *globalization and world order***  
 (May 30<sup>th</sup>)

Reading:

*required*

O'Brien and Williams, *Global Political Economy*, Chs. 9 & 11.

*supplementary*

Robert Boyer and Daniel Drache, eds., *States Against Markets: the limits of globalization*.  
 Andrew Gamble and Anthony Payne, eds. *Regionalism and World Order*.  
 Randall Germain, ed., *Globalization and Its Critics*.  
 Andrew Hurrell and Louise Fawcett, eds., *Regionalism and World Politics*.  
 Edward Mansfield and Helen Milner, eds., *The Political Economy of Regionalism*.  
 James Mittleman, *The Globalization Syndrome: transformation and resistance*.  
 Jan Aart Scholte, *Globalization: a critical introduction*.  
 Joseph Stiglitz, *Making Globalization Work*.  
 Malcolm Waters, *Globalization* (2<sup>nd</sup> ed.).

**3: ii) transnational production and international trade**  
 (June 4<sup>th</sup>)

**\*\*\* Second Assignment Due \*\*\***

Reading:

*required*

O'Brien and Williams, *Global Political Economy*, Chs. 6-7.

*supplementary*

Paul Doremus et al, *The Myth of the Global Corporation*.  
 John Dunning, *Global Capitalism at Bay?*  
 Stephen Hymer, *The Multinational Corporation*.  
 John Stopford and Susan Strange, *Rival States, Rival Firms*.  
 Theodore Cohn, *Governing Global Trade: international institutions in conflict and convergence*.  
 David Lake, *Power, Protection and Free Trade*.  
 Ronald Rogowski, *Commerce and Coalitions*.  
 Rorden Wilkinson, *The WTO: crisis and the governance of world trade*.  
 Robert Wolfe, *Farm Wars: the political economy of agriculture and the international trade regime*.

**3:iii) globalized money and finance**  
 (June 6<sup>th</sup>)

Reading:

*required*

O'Brien and Williams, *Global Political Economy*, Ch. 8.

*supplementary*

John Eatwell and Lance Taylor, *Global Finance at Risk*.  
 Barry Eichengreen, *Globalizing Capital*.  
 Randall Germain, *Global Politics and Financial Governance*.  
 Eric Helleiner, *States and the Reemergence of Global Finance*.  
 Susan Strange, *Mad Money*.

**3: v) *power in the global political economy***  
 (June 11<sup>th</sup>)

Reading

*required*

O'Brien and Williams, *Global Political Economy*, Chs. 10, 12-13.

*supplementary*

Robert Cox, *Production, Power and World Order*.  
 A. Claire Cutler, *Private Power and Global Authority*.  
 Michael Hardt and Antonio Negri, *Empire*.  
 Robert Keohane, *Power and Governance in a Partially Globalized World*.  
 David Lake, *Governance in the Global Economy: political authority in transition*.  
 Herman Schwartz, *Subprime Nation: American power, global finance, and the housing bubble*.  
 Linda Weiss, *The Myth of the Powerless State*.

**3:vi) *governing the global political economy***  
 (June 13<sup>th</sup>)

Reading:

*required*

O'Brien and Williams, *Global Political Economy*, Chs. 14-15.

*supplementary*

Martin Hewson and Timothy Sinclair, eds, *Global Governance Theory*.  
 Robert O'Brien, Anne Marie Goetz, Jan Aart Scholte and Marc Williams, *Contesting Global Governance*.  
 Jonathan Michie and John Grieve Smith, eds, *Managing the Global Economy*.  
 Claire Cutler, Virginia Haufler, and Tony Porter, eds, *Private Authority and International Affairs*.  
 Vincent Cable, *Globalization and Global Governance*.  
 Oran R. Young, *Governance in World Affairs*.

Stephen Krasner, ed., *International Regimes*.

Rorden Wilkinson and Steve Hughes, eds, *Global Governance: critical perspectives*.

4) **course review and final exam preparation**  
(June 18<sup>th</sup>)

**\*\*\* Third Assignment Due \*\*\***

Reading:

O'Brien and Williams, *Global Political Economy*, Ch. 16.

**ASSESSMENTS**

Assessment for this course is composed of three written assignments and one final examination. Each written assignment is worth 20%, and the final exam is worth 40% of your overall mark.

Late assignments will be penalized at a rate of **3% per day**, including weekends. Extensions **can only** be granted by the course director. Assignments **will not** be accepted for marking after the designated date. Assignments are to be deposited by all students into the 'Assignment Drop-box' on the WebCT site for this course by **4pm** on the due date. Additionally, those students who are registered on-campus (ie, who are not CUOL-registered students) should also provide a hard copy to the instructor in class on the due date. CUOL-registered students **do not** have to provide a hard copy.

The first assignment, maximum 1000 words and due **Wednesday May 23<sup>rd</sup>**, asks you to compare and contrast any two of the following classic articles. Please also provide an assessment of which author's general approach to IPE you find to be more persuasive, and why you think this is the case. You are not expected to undertake any further reading than the articles in question. This assignment will not be accepted for grading past 4pm on **Monday May 28<sup>th</sup>**.

All of these articles are available through the JSTOR portal of the library:

1. Robert Gilpin, "The Politics of Transnational Economic Relations", *International Organization*, Vol. 25, no.3 (Summer 1971), pp. 398-419.
2. Stephen Krasner, "State Power and the Structure of World Trade", *World Politics*, Vol. 28, no.3 (April 1976), pp. 317-47.
3. Robert Cox, "Social Forces, States and World Orders: beyond international relations theory", *Millennium*, Vol. 10, no.2 (Summer 1981), pp. 126-55.
4. Robert Keohane, "The Demand for International Regimes", *International Organization*, Vol. 36, no. 2 (1982), pp. 325-55.
5. John G. Ruggie, "International Regimes, Transactions and Change: embedded liberalism in the postwar economic order", *International Organization*, Vol. 36, no. 2 (1982), pp. 379-415.

6. Susan Strange, “The Persistent Myth of Lost Hegemony”, *International Organization*, Vol. 41, no.4 (Autumn 1987), pp. 551-74.

The second assignment, maximum 1000 words and due **Monday June 4<sup>th</sup>**, asks you to compare and contrast the structure and organization of the global political economy in any two of the following historical periods:

1. 19<sup>th</sup> century gold standard (1850-1914)
2. Inter-war period (1919-1939)
3. Bretton Woods period (1945-1975)
4. Contemporary period (1975-2010)

Your point of comparison should be the overall structure and organization of the global political economy during each period, including some combination of the balance of power of the inter-state system, the world’s monetary and financial system, the world’s trading system, the international class structure, the projection of political power, or the predominant forms of state. This assignment will not be accepted for grading past 4pm on **Friday June 8<sup>th</sup>**.

The third assignment is a short research essay, maximum 1000 words and due **Monday June 18<sup>th</sup>**, and will explore one of the following questions:

1. Choose any one of the following countries and assess how its place and/or role in the global political economy has changed over the past four decades (ie, since 1970): Canada; the United States; Great Britain; Japan; China; South Korea; Argentina; Brazil; or South Africa. You may focus on any combination of internal **and** external factors, but a combination of both must be examined. You may use any aspect of IPE to explore your chosen country, but please make sure that you relate your case to the material and themes covered during the course.
2. Choose any one of the following international institutions and assess how its role in the global political economy has changed over the past four decades (ie, since 1970): the IMF; the World Bank; the GATT/WTO; the OECD; the BIS; or UNCTAD. You may use any aspect of IPE to explore your chosen institution, but please make sure that you relate your case to the material and themes covered during the course.
3. Choose any one of the following issues and assess how its significance for the global political economy has changed over the past four decades (ie, since 1970): imperialism; inequality; development; liberalization; or trade. You may use any aspect of IPE to explore your chosen issue, but please make sure that you relate your case to the material and themes covered during the course.

This is a research essay and should include at least five scholarly sources, in addition to any other more sources you may use. It needs to develop an argument and provide evidence which supports your claims. Please refer to the Essay Study Guide that will be put up on WebCT for the

benchmarks by which this work will be assessed. This assignment will not be accepted for grading past 4pm on **Friday June 22<sup>nd</sup>**.

The final assessment is a three hour examination scheduled during the regular examination period. It will contain questions which cover all of the lecture and reading material for the course, and will ask you to synthesize key thematic concerns that run throughout the entire course. **The last class will be a detailed discussion of what may be expected on the exam.**

In addition to the lectures, some time during each class will be devoted to small group discussion of the lecture material as well as current issues related to the course. We will break into two groups for this, with one group meeting on Monday, and the other on Wednesday, as students' schedules permit. While there is no formal grade assigned to your contributions to these discussions, you are encouraged to participate in order to deepen your understanding of the material and to strengthen your oral skills. These discussions will occur once the lecture is finished, and suggested topics will be provided via WebCT prior to the week's lecture.

### **ACCADEMIC INTEGRITY**

You must follow the University's policies on academic integrity available at <http://www2.carleton.ca/studentaffairs/academic-integrity/>. You must complete all work individually and it must be fully original. Do not plagiarize (copy and paste without attribution) from published, unpublished or internet sources. Attribute all sources you have used directly or indirectly (paraphrased) and indicate this by using appropriate citation format. Do not share draft (or final) work with others in the class. Do not share your electronic files with other students as they may copy your work and you will be equally subject to academic investigation.

### **ACCOMMODATION**

"Students with disabilities requiring academic accommodations in this course must contact a coordinator at the Paul Menton Centre for Students with Disabilities to complete the necessary Letters of Accommodation. After registering with the PMC, make an appointment to meet and discuss your needs with me in order to make the necessary arrangements as early in the term as possible, but no later than two weeks before the first assignment is due or the first test requiring accommodations. For further information, please see: [http://www.carleton.ca/pmc/students/accom\\_policy.html](http://www.carleton.ca/pmc/students/accom_policy.html) .

For Religious and Pregnancy accommodations, please contact Equity Services, x. 5622 or their website: [www.carleton.ca/equity](http://www.carleton.ca/equity)