PSCI 4604A
Topics in International Politics:
International Financial Institutions in the Global Political Economy
Tuesdays and Thursdays 14:35 – 17:25 (C665 Loeb)

Instructor: Randall Germain
Contact: randall_germain@carleton.ca
Ext. 2771
Office: C663 Loeb
Office Hours: Tues. 1.30 – 2.30pm
Thurs. 1.30 – 2.30pm

AIMS AND OBJECTIVES

The main aim of this course is to provide students with the opportunity to evaluate critically the organization and activities of international financial institutions (IFIs) in different areas of the world by using analytical tools derived from the tradition of political economy. Specific objectives include familiarizing students with the history and organizational structure of the IMF and World Bank; examining and comparing the relationship between these IFIs and developing countries in different parts of the world; and in evaluating the future role of IFIs within the global political economy. By taking this course, students will deepen their knowledge of IFIs and equip themselves for graduate-level research into the political economy of global finance.

STRUCTURE, READING MATERIAL AND ASSESSMENT

The course is a ‘research-led’ seminar that meets twice weekly in three-hour sessions. It consists of a number of overview classes followed by seminars that consider the activities of IFIs in different areas of the world. These seminars are introduced by students and may include a combination of team presentations, small group work and general class discussion. The course is capped by a series of seminars in which students present the research and argument of their long essays. It is expected that all students will complete the assigned readings, participate fully in class debate, and prepare and deliver well-organized material to lead the class in discussion.

Three books have been ordered for this course and are available through the bookstore. You are strongly encouraged to purchase them:

Assessment is based on the following:

- 1 x 1500 word critical book review due July 17 [20%]
- 1 x 500 word research essay outline due July 22 [10%]
- 1 x 4000 word research paper due August 12 [50%]
- oral contributions ongoing [20%]

The oral participation mark assesses your comprehension of the material covered in class and your ongoing commitment to the subject. Accordingly, assessment for oral participation includes the quantity as well as the quality of your participation. Clearly, if attendance is uneven, your oral contribution mark will suffer. However, if attendance is regular, it is rare for your oral contribution mark to lower your grade; on the contrary, it is an excellent opportunity to raise your mark.

Finally, in order to achieve an effective and successful seminar, the following ground-rules for participating will be adhered to:

1) Complete the readings each week and come to seminars prepared to ask and respond to questions
2) Enter into debate and discussion using an appropriate tone and language (ie keep the tenor of your comments civil and avoid the use of inappropriate language beginning with letters such as ‘f’ or ‘s’ or ‘p’…)
3) Participate in an orderly fashion, avoiding interjections that interrupt the contributions of others
4) Remember who is responsible for providing a tolerant and open learning environment: the instructor is sovereign

ESSAY REQUIREMENTS

The critical book review is due Thursday July 17th. It is a 1500 word (7 page maximum) critical book review of one of the textbooks:

- Rita Abrahamsen, Disciplining Democracy: development discourse and good governance in Africa.

This review should be a critical assessment of the book and most crucially its main arguments. There is an expectation of considerable theoretical and/or historical sophistication in this assignment, as we will have spent several weeks with these texts by the due date for the assignment. Be sure to strike an appropriate balance between the descriptive elements of the review and the critical assessment: in the end, I will expect a clear argument about the overall persuasiveness and logic of the book under review.

The research essay is an independent piece of work on a topic related to the themes and issues of the course. This is a major piece of research, and should command an appropriate share of your time and energy. The topic you choose may follow on from
any of the seminar topics, or it may reflect your own research interests in accordance with the subject matter of the course. However, the choice of topic must be approved by the instructor, and a 500 word outline containing the title, research questions, the organization of the paper, an indication of some of the relevant literature, a brief summary of the argument and a select bibliography, must be submitted by Tuesday July 22nd. The essay itself is due Tuesday August 12th.

The book review, essay outline and full essay must be submitted in hard copy form to the instructor. All written work must conform to standard margins, be double-spaced and use 12 point font.

Please note that there is a late penalty of 3% per day including weekends for all essays handed in after the due date.

OUTLINE

Seminar 1  Introduction: What are IFIs and what do they do?  
[July 3rd]

Seminar 2  The IMF and World Bank: a brief history  
[July 8th]

Key readings


Supplementary readings

Harold James, International Monetary Cooperation since Bretton Woods, 2 vols.
Marcus Taylor and Susanne Soederberg, The King is Dead: from Wolfensohn to Wolfowitz at the World Bank.

General background on the global financial system:

Eric Helleiner, States and the Re-emergence of Global Finance.
Barry Eichengreen, Globalizing Capital.
Randall Germain, The International Organization of Credit.
Seminar 3  IFIs in the global political economy: theories and issues  
[July 10th]

Key readings


Supplementary readings

Craig N. Murphy, *Global Institutions, Marginalization and Development*

Seminar 4  IFIs in Africa  
[July 15th]

Key readings


Supplementary readings

Patrick Bond, *Against Global Apartheid: South Africa meets the World Bank, the IMF and International Finance*. 

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Caroline Thomas, “The international Financial Institutions’ Relations with Africa: insights from the issue of representation and voice,” in Ian Taylor and Paul Williams, eds, Africa in International Politics: external involvement in the continent.

Seminar 5 IFIs in Latin America
[July 17th]

Key readings

Ngaire Woods, The Globalizers, Ch. 4.

Supplementary readings

Sylvia Maxfield, Governing Capital: international finance and Mexican politics.
Michael Mussa. Argentina and the Fund: from triumph to tragedy.

Seminar 6 IFIs in Asia
[July 22nd]

Key readings

Joseph E. Stiglitz, Globalization and Its Discontents, Ch. 4.

Supplementary readings

Robert Wade, *Governing the Market*.
Richard Stubbs, *Rethinking Asia’s Economic Miracle*.

**Seminar 7  IFIs in Post-Communist Transition States**
[July 24th]

**Key readings**


**Supplementary readings**

Milada Anna Vachudova, *Europe Undivided: Democracy, Leverage, and Integration After Communism*.
Randall Stone, *Lending Credibility: the IMF and the post-communist transition*.
Juliet Johnson, *Fistful of Rubles: the rise and fall of the Russian banking system*.
Janine Wedel, *Collision and Collusion: the strange case of western aid to Eastern Europe*.

**Seminar 8  Reforming IFIs**
[July 29th]

**Key readings**

Supplementary readings


Ariel Buira, ed., *Reforming the Governance of the IMF and World Bank*.


Seminar 9       Student Research Presentations
[July 31st]

Seminar 10      Student Research Presentations
[August 5th]

Seminar 11      Student Research Presentations
[August 7th]

Seminar 12      Student research Presentations
[August 12th]

Academic Accommodations

For Students with Disabilities: Students with disabilities requiring academic accommodations in this course are encouraged to contact the Paul Menton Centre (PMC) for Students with Disabilities (500 University Centre) to complete the necessary forms. After registering with the PMC, make an appointment to meet with the instructor in order to discuss your needs at least two weeks before the first in-class test or CUTV midterm exam. This will allow for sufficient time to process your request. Please note the following deadline for submitting completed forms to the PMC for formally scheduled exam accommodations: July 25th, 2008 for August examinations.

For Religious Observance: Students requesting accommodation for religious observances should apply in writing to their instructor for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory academic event. Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student. Instructors and students may contact an Equity Services Advisor for assistance (www.carleton.ca/equity).
For Pregnancy: Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a letter of accommodation. Then, make an appointment to discuss your needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

Plagiarism: The Undergraduate Calendar defines plagiarism as: "to use and pass off as one's own idea or product, work of another without expressly giving credit to another." The Graduate Calendar states that plagiarism has occurred when a student either: (a) directly copies another's work without acknowledgment; or (b) closely paraphrases the equivalent of a short paragraph or more without acknowledgment; or (c) borrows, without acknowledgment, any ideas in a clear and recognizable form in such a way as to present them as the student's own thought, where such ideas, if they were the student's own would contribute to the merit of his or her own work. Instructors who suspect plagiarism are required to submit the paper and supporting documentation to the Departmental Chair who will refer the case to the Dean. It is not permitted to hand in the same assignment to two or more courses. The Department's Style Guide is available at: http://www.carleton.ca/polisci/undergrad/Essay%20Style%20Guide.html

Oral Examination: At the discretion of the instructor, students may be required to pass a brief oral examination on research papers and essays.

Submission and Return of Term Work: Papers must be handed directly to the instructor and will not be date-stamped in the departmental office. Late assignments may be submitted to the drop box in the corridor outside B640 Loeb. Assignments will be retrieved every business day at 4 p.m., stamped with that day's date, and then distributed to the instructor. For essays not returned in class please attach a stamped, self-addressed envelope if you wish to have your assignment returned by mail. Please note that assignments sent via fax or email will not be accepted. Final exams are intended solely for the purpose of evaluation and will not be returned.

Approval of final grades: Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by an instructor may be subject to revision. No grades are final until they have been approved by the Dean.

Course Requirements: Students must fulfill all course requirements in order to achieve a passing grade. Failure to hand in any assignment will result in a grade of F. Failure to write the final exam will result in a grade of ABS. FND (Failure No Deferred) is assigned when a student’s performance is so poor during the term that they cannot pass the course even with 100% on the final examination. In such cases, instructors may use this notation on the Final Grade Report to indicate that a student has already failed the course due to inadequate term work and should not be permitted access to a deferral of the examination. Deferred final exams are available ONLY if the student is in good standing in the course.

Connect Email Accounts: The Department of Political Science strongly encourages students to sign up for a campus email account. Important course and University information will be distributed via the Connect email system. See http://connect.carleton.ca for instructions on how to set up your account.