PSCI 4604A  
Topics in International Politics:  
Selected Problems in International Political Economy  
Wednesday 8.35am – 11.25am  
Please confirm location on Carleton Central

Instructor: Randall Germain  
Phone: 613 520 2600 ext. 2771  
Office: C663 Loeb  
Office Hours: Tues. 10 – 11.30am and 2.30 – 4pm  
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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, World Bank and other IFIs; 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 weekly in three-hour sessions. It begins by reviewing the history and theory of IFIs and then examines their activities in different aspects and areas of the global political economy. These seminars are student-led, and may include a combination of individual and/or 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 key readings, participate fully in class debate, and prepare and deliver well-organized material to lead the class in discussion.

The reading load for this course is approximately 100 pages per week. All of the key readings are available on-line through the library, as are many of the supplementary readings. In addition, one book has been ordered for this course and is available through Carleton University Bookstore. Although this book is not technically a ‘textbook’, we use it extensively throughout the course and you are strongly encouraged to purchase it:

Assessment is based on the following:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>1 x 2000 word position piece</td>
<td>Feb. 4th</td>
<td>20%</td>
</tr>
<tr>
<td>1 x 500 word research essay outline</td>
<td>Feb. 11th</td>
<td>10%</td>
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<tr>
<td>1 x 4000 word research paper</td>
<td>April 7th</td>
<td>50%</td>
</tr>
<tr>
<td>oral contributions</td>
<td>ongoing</td>
<td>20%</td>
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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. Also note that this is a cumulative mark, which means that it assesses the extent of your intellectual ‘growth’ throughout the course.

**ESSAY REQUIREMENTS**

In addition to an oral contribution component, assessment for the course includes three written assignments. The first assignment is a short (maximum 2000 word) briefing paper that provides advice to the Canadian government on whether Canada should support the reform or the abolition of either the IMF or the World Bank. You will need to outline the principal problems facing the institution, and indicate whether these can be addressed (and if so, how) or whether they are so grave that the institution can no longer function. If you argue for the abolition of the institution, make sure and indicate whether it can be replaced, and if not, what kinds of arrangements will likely arise in its place. This should be styled as a civil service memo to a deputy-minister; thus it should contain no citations or footnotes, although you must include all of the sources you use in a bibliography. As a briefing paper it must be succinct and to the point, and above all you must remember that whatever you argue it must be in Canada’s best interests to follow your advice.

The second and third assignments are connected to the production of an independent piece of scholarly research on a topic related to the themes and issues of the course. This is a major piece of work 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 personal research interests in accordance with the subject matter of the course. However, your topic must be approved by the instructor. To this end, a 500 word outline must be submitted by **Wednesday February 4th**. This outline must contain:

- title
- research questions
- organization of the paper
- an indication of some of the relevant literature
- a brief summary of the argument
- select bibliography

The research essay itself is due before 1pm on **Tuesday April 7th**. Please note that I will hold a special set of office hours on April 7th from 11am until 1pm.
The briefing paper, essay outline and research essay must be submitted in hard copy form. 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 work handed in after the due date.

**OUTLINE**

**Seminar 1**  
**Introduction: What are IFIs and what do they do?**  
[January 7th, 2009]

*Key reading*


**Seminar 2**  
**The IMF and World Bank: a brief history**  
[January 14th, 2009]

*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*.


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


*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**  
*BIS, WTO, OECD and IOSCO: their role in global finance*  
[January 21st, 2009]

*Key readings*


*Supplementary readings*


Beth Simmons, “Why innovate? Founding the Bank for International Settlements”,


Seminar 4 IFIs in Africa [January 28th, 2009]

Key readings

Ngaire Woods, The Globalizers, Ch. 6.

Supplementary readings

Alistair Fraser, “Poverty reduction strategy papers: who calls the shots now?”,

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Rita Abrahamsen, Disciplining Democracy.
Patrick Bond, Against Global Apartheid: South Africa meets the World Bank, the IMF and International Finance.
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
[February 4th, 2009]

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
Key readings


Supplementary readings

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

Seminar 7  IFIs in Post-Communist Transition States
[February 25th, 2009]

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**

[March 4th, 2009]

**Key readings**


**Supplementary readings**


Stanley Fischer, “Financial crises and the reform of the international financial


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


**Seminar 9**  
**Student Research Presentations**  
[March 11<sup>th</sup>, 2009]

**Seminar 10**  
**Student Research Presentations**  
[March 18<sup>th</sup>, 2009]

**Seminar 11**  
**Student Research Presentations**  
[March 25<sup>th</sup>, 2009]

**Seminar 12**  
**Student Research Presentations**  
[April 1<sup>st</sup>, 2009]

**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 25<sup>th</sup>, 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.