

## PLSC 380B: International Political Economy (Spring 2024)

Tue & Thu 2:50pm–4:15pm  
Library North 1302C

Instructor: Prof. Katja B. Kleinberg

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Office Hours (Zoom): Mon 10-11:30am & Thu Noon-1:30pm  
Office Hours (in person, LNG 55): by appointment only

### Overview

This undergraduate lecture provides an introduction to international political economy, the study of the interactions between politics and economics, governments and markets. We will attempt to answer the following questions: How do political processes influence economic decision-making? What influence do national and international economic forces have on political outcomes? What happens when long-established institutions, concepts, explanations, and policy tools begin to fail us? In developing answers to these questions, we will explore major current problems and debates in the global economy from both historical and theoretical perspectives.

By the end of the semester, students will have acquired (1) a grasp of basic concepts in international political economy, (2) an overview of theoretical perspectives on the role of the state in the international economy, (3) an understanding of the role of economic interests and political institutions in the making of trade and monetary policy, (4) an understanding of the role of multinational corporations in economic development, and (5) tools for analyzing future challenges for the global economy.

The course is designed to engage and develop analytical, argumentation, and writing skills through the exploration and analysis of political debates and dilemmas. It also aims to increase data literacy as students research empirical facts about the global economy and discuss methods of obtaining reliable information from a variety of publicly available sources. Finally, the course assignments are also designed to establish habits of keeping informed about current events and of engaging sources and materials.

### Course Format

The format for this course is **in-person** lecture and discussion. This course is a 4-credit course, which means that in addition to the scheduled lectures/discussions, students are expected to do at least 9.5 hours of course-related work each week during the semester. This includes time spent completing assigned readings and podcasts, preparing written assignments, and other tasks that must be completed to earn credit in the course.

### Contribution to Degree Requirements

General Education Learning Objectives. This course fulfills a General Education requirement (**N**). Accordingly, students in this course will demonstrate:

- knowledge of major concepts, models, and issues (and their interrelationships) of at least one of the social sciences: anthropology, economics, geography, history, political science, or sociology;
- an understanding of the methods used by social scientists to explore social phenomena, including, when appropriate to the discipline, observation, hypothesis development, measurement and data collection, experimentation, evaluation of evidence, and analysis by mathematics or other interpretive frameworks.

Within the Political Science Major, this course:

- helps fulfill the requirement for 10 PLSC courses for political science majors,
- fulfills the requirement of at least 1 course in international relations,
- helps fulfill the requirement for 6 upper-level courses (300- or 400-level).

### Course Materials

All assigned readings, audio-visual material, and other resources will be available on the Brightspace page for this class.

For each week and topic, there will be a **To-Do List** shared on the Brightspace page. It will provide context for the required materials, a list of key concepts, as well as questions to guide students' engagement with the required readings/materials. It will also list assignments for the week, such as Discussion Board posts, 'Better Know a State' assignments, etc. Students are strongly encouraged to consult the To-Do list before and during their preparation for the week.

Students are strongly encouraged to follow current events in the global economy, including trade talks, financial crises and states' responses to them, as well as the ongoing debates about the U.S. sovereign debt. Examples of useful sources include major daily newspapers (New York Times, Financial Times, Wall Street Journal) and weekly journals (e.g., The Economist). Keeping up with current events will enrich class discussions by allowing us to draw parallels to historical events and developments. Moreover, it will allow students to participate in public life as informed citizens.

### How to Get & Stay in Touch

General communication. Messages about the course, changes to the syllabus or deadlines etc. will be communicated through Brightspace 'Announcements' and your university email address. Make sure to check that email account and the Brightspace site daily.

Email. My email address is [kkleinbe@binghamton.edu](mailto:kkleinbe@binghamton.edu). I will respond to email during business hours (Monday through Friday 8am-6pm) and as soon as I can but you should expect answers to take up to 24 hours even during business hours.

Office hours will be virtual (via Zoom) on Mon 10-11:30am & Thu Noon-1:30pm. There will be a permanent Zoom link under the 'Announcements' tab on the Brightspace page. If the regular office hours do not fit your schedule, if you prefer not to use Zoom, or if you would like to discuss something that might take a bit longer to work out, you can email me to set up a separate in-person appointment.

### Course Requirements

Student performance in this course will be assessed through two exams, weekly contributions to the course discussion board, short in-class written assignments and quizzes, and participation in class. For purposes of assigning a final grade, the following weighting factors will be applied:

Midterm Exam (February 29)	20%
Final Exam (date TBA)	20%
Discussion board contributions	20%
Written assignments & quizzes	15%
Research assignments	15%
Participation	10%

Exams (20% each, 40% total). There will be two exams. The midterm is tentatively scheduled for February 29, 2024 (Leap Day!). The final exam will take place during the official exam period; details will be announced

as they become available. Each exam will cover concepts and events discussed up to that week of the semester, the format will be identification and short answer. Detailed information about the exam format will be given prior to each exam.

Discussion board contributions (20%). Students will contribute in several ways to weekly discussions. Most weeks, students will submit a response to a discussion prompt. We will use these responses to kickstart our in-class discussions. Some weeks, students will also submit a response to a ‘further questions’ and/or ‘muddiest point’ prompt. These are designed to allow me to get feedback and provide clarification. Deadlines for discussion board contributions for each week will be noted on Brightspace.

Discussion prompts and threads will be organized by week and can be found under the ‘Discussion Board’ tab on the Brightspace page.

Written assignments & quizzes (15%). There will be several short written assignments throughout the semester. Written assignments will be given either in-class or as homework. They will generally ask you respond in no more than one paragraph to a question that arises out of the readings and/or in-class discussion for a particular week.

There will also be several quizzes over the course of the semester. These quizzes are intended to test whether you have read the material for a given week and may be given on Tuesday or Thursday. They are given at the beginning of class and will take approximately 5 minutes to complete. Quizzes will **not** be announced in advance. Students who arrive late to class will **not** be given extra time to finish the quiz.

Research assignments/‘Better Know a State’ (15%). Student will complete several short research assignments. Each student will be assigned a U.S. State or Territory. Over the course of the semester, students will be asked to collect information about ‘their’ state and to interpret it in the context of the theoretical concepts we discuss in class.

Instructions for each research assignment will be listed separately in each week’s folder under ‘Content’ on the Brightspace page.

Participation (10%). Participating in class discussions is one of the responsibilities as a student in this course. Students can participate by asking questions, answering questions, and offering opinions. The participation grade will be based both on attendance and the quality of the contribution to discussion. Active and productive discussion in class requires that students complete the readings listed for each day on the syllabus before class begins. Class discussions are designed to clarify the material and its implications, not to introduce it. Attendance is no substitute for completing the readings.

**Grading Scale.** Individual assignments and your semester grade for the course will be computed on a 100-point scale as follows:

95-100	A	84-87	B	74-77	C		
91-94	A-	81-83	B-	71-73	C-		
88-90	B+	78-80	C+	65-70	D	0-64	F

### **Additional Course Policies**

**Classroom electronics.** The use of laptops and tablets is permitted unless (or until) it becomes disruptive to class discussions. I reserve the right to ask any student to put away their electronic device should its use become disruptive (including chats and other distractions).

**Attendance.** Students are expected to attend every class meeting. Repeated absences will have a negative impact on your final grade. Student participation, quizzes, and in-class writing assignments are important aspect of this course. Obviously, you cannot complete these assignments if you are not present. If you miss

class, you are responsible for catching up on all readings and materials covered, as well as all any announcements made in class.

**Missed assignments.** You may miss TWO discussion posts, ONE quiz, ONE written assignment, and ONE research assignment over the course of the semester. If you do not miss any posts/quizzes/ assignments, I will drop the lowest grade(s) for the specific part of the grade. These missed assignments will cover any absences due to illness, travel, competing commitments etc. Accordingly, there will be no other accommodations for missed assignments without documented emergency. **PLAN ACCORDINGLY.**

**Make-up exams.** You are required to be present for all scheduled exams. Exams are announced well in advance, and you are expected to plan accordingly. Make-up exams will be provided on a case-by-case basis and will be scheduled ONCE at the discretion of the instructor.

**Classroom civility.** In order to create a productive learning environment in our virtual classroom, you will be asked to observe a few simple rules of behavior:

- Be on time (for class meetings and discussion board posts).
- Put away your phone.
- Be respectful and courteous.
- Disagree (or agree) with arguments, not people.
- **Before you type something, consider whether you would say it to another student's face.**

Students are strongly encouraged to contribute opinions and observations in ways that invite discussion. Please keep in mind that students in our classroom will have divergent perspectives, unique life experiences, and different strategies for defending their views. Please state your opinions constructively and respectfully. Just as importantly, listen carefully when your colleagues are speaking. If at any time you are offended by something that is said in the context of our class, please let me know.

**Grade appeals.** All grade appeals must be made **in writing**. If you believe that I grade I have assigned you is incorrect, you should write a brief letter detailing your concerns and submit it to me along with the original graded assignment. I will review the materials and respond to you in writing.

**Academic dishonesty and plagiarism.** Academic dishonesty will not be tolerated. You may not give or receive any unauthorized assistance during exams, quizzes, or assignments. You may not submit AI-generated material as your own work for any assignment in this class.

Any and all instances of academic dishonesty will result in a failing grade for the course and will be reported to the Harpur College Academic Honesty Committee for possible further disciplinary measures.

**Students with Special Needs.** Athletes who expect to miss classes are required to inform the instructor at the beginning of the semester as well as in advance of classes and/or assignments that need to be rescheduled. Services for Students with Disabilities (SSD) provides a wide range of assistance to enrolled students with physical, learning or other disabilities. If you have a disability and need classroom accommodations, please contact Services for Students with Disabilities: 607-777-2686 (voice/TTY).

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### **A Note on Dealing With *\*EVERYTHING\****

All of us are dealing with additional stress and anxiety. **You are not alone.** You don't have to deal with the stress and anxiety all by yourself. We all need to help one another to navigate the difficulties we face.

Please let me know about any issues **as soon as you can.** It is much easier for me to help you if I know about your situation before it critically affects your academic performance. I don't need to know details. I will not ask questions any more than necessary to assist you. Letting me know sooner rather than later, though, is

key. I'm in a much better position to help you and make accommodations if you tell me when the problem arises. It is MUCH harder to do this if you wait until the end of the term. You can email me or check during office hours.

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### **PRELIMINARY SCHEDULE OF TOPICS & READINGS**

**This reading list is a work in progress. I reserve the right to add/change readings.**

Any changes will be announced at least one week in advance through Brightspace.

#### **Week 1 (January 16 & 18): Welcome to the Global Economy!**

Required:

Yanis Varoufakis. 2015. Capitalism Will Eat Democracy -- Unless We Speak Up. TED Talk (19:52 min).

The Economist. 2023. The Pandemic Has Broken a Closely Followed Survey of Sentiment. September 7.

#### **Week 2 (January 23 & 25): Theoretical Perspectives on International Political Economy**

Required:

Robert Gilpin. 1987. *The Political Economy of International Relations*. Chapter 1 (The Nature of Political Economy). Princeton, NJ: Princeton University Press.

Adam Smith. 1776. Excerpt from: *The Wealth of Nations*. In: C. Roe Goddard, Patrick Cronin, and Kishore C. Dash (Eds.). *International Political Economy*. Boulder, CO: Lynne Rienner.

Karl Marx and Friedrich Engels. Excerpts from *Capital* (1867) and *The Communist Manifesto* (1848). In: C. Roe Goddard, Patrick Cronin, and Kishore C. Dash (Eds.). *International Political Economy*. Boulder, CO: Lynne Rienner.

#### **January 25 – Drop/Add Deadline**

#### **Week 3 (January 30 & February 2): International Trade I**

Required:

Barry Eichengreen. 1986. The Political Economy of the Smoot-Hawley Tariff. *NBER Working Paper No. 2001*. Cambridge, MA: National Bureau of Economic Research.

Cheryl Schonhardt-Bailey. 1996. Free Trade: The Repeal of the Corn Laws. In: Frieden, Jeffrey A., David A. Lake, and J. Lawrence Broz (Eds.). *International Political Economy*, 6<sup>th</sup> Edition. New York, NY: W. W. Norton.

Trade Talks Podcast. 2023. Episode 198: Inside Washington's Lobbying Industry. Washington, DC: Peterson Institute for International Economics.

#### **Week 4 (February 6 & 8): International Trade II**

Required:

Alexander Hamilton. 1791. Excerpts from: Report on Manufactures. In: C. Roe Goddard, Patrick Cronin, and Kishore C. Dash (Eds.). *International Political Economy*. Boulder, CO: Lynne Rienner.

Additional reading TBA

#### **Week 5 (February 13 & 15): The Global Trading System**

Required:

Stephen Krasner. 1976. State Power and the Structure of International Trade. *World Politics* 28(3): 317-343.

Chad P. Bown and Sumaya Keynes. 2020. Why Trump Shot the Sheriffs: The End of WTO Dispute Settlement 1.0. PIIE Working Paper 20-4. Washington, DC: Peterson Institute for International Economics.

#### **Week 6 (February 20 & 22): Multinational Corporations**

Required:

Richard E. Caves. 1996. The Multinational Enterprise as an Economic Organization. In: Frieden, Jeffrey A., David A. Lake, and J. Lawrence Broz (Eds.). *International Political Economy*, 5<sup>th</sup> Edition. New York, NY: W. W. Norton.

Shah M. Tarzi. 1991. Third World Governments and Multinational Corporations: Dynamics of Host's Bargaining Power. *International Relations* 10(3): 211-286.

Trade Talks Podcast. 2023. Episode 177: How the Rana Plaza Factory Collapse Changed Global Supply Chains. Washington, DC: Peterson Institute for International Economics.

#### **Week 7 (February 27): Trade Routes & Global Supply Chains**

Required:

Bruce Jones. 2024. Why Global Commerce Is Now in the Crossfire. Published by: Good Authority. <https://goodauthority.org/news/why-globalization-is-now-in-the-crossfire/>

Planet Money/The Indicator Podcast. 2023. A Drought, a Jam, a Canal — Panama! Washington, DC: National Public Radio.

**February 29 – Midterm Exam**  
No classes March 5 & 7 – Spring Break

#### **Week 8 (March 12 & 14): Exchange Rates & Monetary Policy I**

Required:

Jeffrey A. Frieden. 2015. Currency Politics: The Political Economy of Exchange Rate Policy. Chapters 1&2. Princeton, NJ: Princeton University Press.

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Benjamin J. Cohen. 1993. The Triad and the Unholy Trinity: Problems of International Monetary Cooperation. In: Frieden, Jeffrey A., David A. Lake, and J. Lawrence Broz (Eds.). *International Political Economy*, 5<sup>th</sup> Edition. New York, NY: W. W. Norton.

The Economist. 2016. Two Out of Three Ain't Bad (Schools Brief: The Mundell-Fleming Trilemma). August 27.

Trade Talks Podcast. Episode 95: Is China a Currency Manipulator? Washington, DC: Peterson Institute for International Economics.

### **Week 9 (March 19 & 21): Exchange Rates & Monetary Policy II**

Required:

J. Lawrence Broz. 2003. Political System Transparency and Monetary Commitment Regimes. *International Organization* 56(4): 861-887.

Planet Money Podcast. 2023. Dollarizing Argentina. Washington, DC: National Public Radio.

The Economist. 2020. Global Trade's Dependence on Dollars Lessens Its Benefits. (School brief: Buck Up). August 27.

### **March 25 – Deadline for Course Withdrawal (with W)**

### **Week 10 (March 28; no class on March 26): Borrowing, Lending, and Financial Crises I**

Required:

Planet Money Podcast. 2023. The U.S. Economy's Biggest Superpower, Explained. Washington, DC: National Public Radio.

Planet Money Podcast. 2011. What If We Paid Off the Debt? The Secret Government Report. Washington, DC: National Public Radio.

### **Week 11 (April 2 & 4): Borrowing, Lending, and Financial Crises II**

Required:

The Economist. 2016. Minsky's Moment (Schools Brief: The Boom-Bust Hypothesis). July 29.

Jeffrey A. Frieden. 2015. The Political Economy of Adjustment and Rebalancing. *Journal of International Money and Finance* 52: 1-14.

### **Week 12 (April 9 & 11): Economic Development I**

Required:

Kenneth L. Sokoloff and Stanley L. Engerman. 2000. Institutions, Factor Endowments, and Paths of Development in the New World. *Journal of Economic Perspectives* 14(3): 217-232.

Daron Acemoglu. 2003. Root Causes: A Historical Approach to Assessing the Role of Institutions in Economic Development. *Finance and Development* 40(2): 27-30.

### **Week 13 (April 16 & 18): Economic Development II**

Required:

Theotonio Dos Santos. 1970. Excerpt from: *The Structure of Dependence*. In: C. Roe Goddard, Patrick Cronin, and Kishore C. Dash (Eds.). *International Political Economy*. Boulder, CO: Lynne Rienner.

Trade Talks Podcast. Episode 172: Peru's "China Shock" – Surprising Turns and the Women Left Behind. Washington, DC: Peterson Institute for International Economics. Washington, DC: Peterson Institute for International Economics.

### **Week 14 (April 30 & May 2): Migration**

Required:

Robert A. Kaplan. 1994. The Coming Anarchy. *The Atlantic*. February Issue.

The Economist. 2020. Damage from Climate Change Will Be Widespread and Sometimes Surprising. (School brief: Bad Times). May 16.

Gary P. Freeman and Alan K. Kessler. 2008. Political Economy and Migration Policy. In: Frieden, Jeffrey A., David A. Lake, and J. Lawrence Broz (Eds.). *International Political Economy*, 6<sup>th</sup> Edition. New York, NY: W. W. Norton.

**Date TBA – Final Exam**