

**PLSC 380K: History of the Global Economy
Fall 2019**

Classroom Wing 214
Tue & Thu 11:40am-1:05pm

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Office Hours: Mo & Thu 2-3pm
and by appointment

Course Information

Trade wars. Declining poverty. Economic booms and recessions. Increasing inequality. For better or worse, the interaction between *national* governments and a *global* economy is shaping the lives of more than 7.5 billion people today. This undergraduate seminar provides a political economy perspective on the history of the modern world economy since the beginning of the 20th century. We will attempt to answer the following questions: How do technological progress, economic interests, and political processes interact to produce a variety of outcomes, such as multinational corporations, regional underdevelopment, and international monetary institutions? How has the modern capitalist economy evolved? How was it able to outlive its main competitors, socialism and fascism? What are the immediate and the long-term causes and consequences of the most recent global economic crises?

In developing answers to these questions, we will read and discuss classic writings in international political economy and economic history, contemporary research in political science, as well as analyses of current events. By the end of the semester, students will have acquired (1) an understanding of the historical context of milestones in modern economic history, such as the Corn Laws, the Gold Standard, and the rise and fall of the Bretton Woods system, (2) an overview of the different ways in which relations between the states, societies, and markets have been organized in the past 200 years, and (3) an understanding of the role of security interests in international economic policy.

In addition, the course is designed to engage and develop analytical, argumentation, and writing skills as students read and discuss primary sources in economic history. The course assignments are also designed to train students to put current events into historical and theoretical context. A final goal of this course is to establish habits of keeping informed about current events and of engaging sources and materials critically.

Course Materials

The following book is required for this course. It is available for purchase at the Binghamton University bookstore but you may purchase it from other sources.

Jeffrey A. Frieden. 2006. *Global Capitalism*. New York, NY: W.W. Norton.

The majority of assigned readings are excerpts from edited volumes, scholarly articles, and media reports. They will be available on the course website on MyCourses. In the syllabus, they are marked as [MC].

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.

Course Requirements

General Education Learning Objectives. This course fulfills a General Education requirement (N). Accordingly, students in this course will demonstrate: (1) 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; and (2) 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.

Successful participation in this course requires active participation in class, several short written assignments, in-class quizzes, and two exams. For purposes of assigning a final grade, the following weighting factors will be applied:

Participation	10%
Written Assignments (in-class and homework)	20%
Quizzes	20%
Midterm Exam	25%
Final Exam	25%

Grading Scale. 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	0-64	F
91-94	A-	81-83	B-	71-73	C-		
88-90	B+	78-80	C+	65-70	D		

Participation (10%). Participating in class discussions by asking questions, answering questions, and offering opinions is one of your responsibilities as a student in this course. Your participation grade will be based both on your attendance and the quality of your 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. Be advised that class discussions are designed to clarify the material and its implications, not to introduce it. Attendance is no substitute for completing the readings.

Written Assignments (20%). There will be at least **five** 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 two paragraphs to a question that arises out of the readings and/or in-class discussion for a particular week. At the end of the semester, I will drop your lowest grade for the written assignments.

Quizzes (20%). There will 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 10 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. At the end of the semester, I will drop your lowest quiz grade.

Exams (25% each, 50% total). There will be two exams. The midterm is tentatively scheduled for **October 10, 2019**. 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. They will ask you to put a statement or event into its historical context or to define/explain an important concept. They may also ask you to express an opinion. Detailed information about the exam format will be given prior to each exam.

Course Policies

Classroom electronics. The use of laptops, tablets, smartphones, and any other electronic devices is permitted unless (or until) it becomes disruptive to class discussions. Exceptions will be made for students with documented special needs.

Attendance. Students are expected to attend every class meeting. Although I will not take roll to enforce this policy, 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 participate if you are not present. You are also responsible for all readings and materials covered, as well as all any announcements made in class.

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.

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. 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.

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

- Be on time.
- Be prepared for class.
- Turn off your cell phone/smartphone/etc.

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 class, please come speak to me.

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).

A Note on Stress and Anxiety. You are not alone. You don't have to deal with stress and anxiety all by yourself. If you are experiencing undue personal or academic stress at any time during the semester or need to talk with someone about a personal problem or situation, I encourage you to seek support as soon as possible. I am available to talk with you about stresses related to your work

in my class. Additionally, I can assist you in reaching out to any one of a wide range of campus resources. Important phone numbers are listed on the MyCourses site associated with this class.

PRELIMINARY SCHEDULE OF TOPICS & READINGS

Dates are subject to change. I reserve the right to add/change readings.
Any changes will be announced through MyCourses.

You are expected to complete the reading for each week by the beginning of that week.

August 22: Opening Comments & Syllabus

August 27: Introduction (*This class will not meet on August 29. You will have a written assignment for this day; it will be announced in class.*)

Dani Rodrik. 2000. How Far Will International Economic Integration Go? *Journal of Economic Perspectives* 14(1): 177-186. [MC]

September 3 & 5: Into the Modern Age I

Frieden, Prologue, Chapters 1&2.

Adam Smith. 1776. From: *The Wealth of Nations*. Excerpted in: C. Roe Goddard et al. *International Political Economy*, 2nd Ed. [MC]

****September 4: Drop/Add deadline****

September 10 & 12: The First Wave of Globalization (I)

Frieden, Chapters 3&4.

John A. Hobson. 1902. *Imperialism. A Study*. Part I, Chapter 6 (The Economic Taproot of Imperialism) and Part II, Chapter 1 (The Political Significance of Imperialism). [MC]

September 17 & 19: The First Wave of Globalization (II)

Frieden, Chapter 5.

Neil Irwin. 2013. *The Alchemists*. Chapters 2 & 3. [MC]

September 24 & 26: World War I: Debt, Reparations, and Recovery

Frieden, Chapter 6, *skim* 7.

Liaquat Ahamed. 2009. *Lords of Finance*. New York, NY: Penguin. Chapter 6. [MC]

John Maynard Keynes. 1920. *The Economic Consequences of the Peace*. New York, NY: Harcourt, Brace, and Howe. Chapters 5-7. [MC]

October 3 & 8: Interwar Boom & Bust: Investment, Great Depression, and New Deal(s)

Frieden, Chapters 8-10.

Michael Portillo, BBC Radio4. 2010. Things We Forgot to Remember 6, Episode 4: The Great Depression in the USA. [MC]

Liaquat Ahamed. 2009. Lords of Finance. New York, NY: Penguin. Chapters 21&22. [MC]

Thursday, October 10: MIDTERM EXAM

I will provide exam sheets/bluebooks etc. Bring a pen (no pencils!), nothing else.

October 15 & 17: Building a Global Order

Frieden, Chapter 11 & 12.

Michael Portillo, BBC Radio4. Things We Forgot to Remember 8, Episode 2: Morgenthau Plan and Post-War Germany. [MC]

NPR. 2017. Planet Money, Episode 553: The Dollar at the Center of the World. [MC]

October 22 & 24: Post-WWII Reconversion & Rearmament; Economic Development Outside the West

Frieden, Chapters 13 & 14.

Lizabeth Cohen. 2003. *A Consumers' Republic*. New York, NY: Vintage Books. Chapter 3. [MC]

****October 28: Withdrawal/Change of Grade Option Deadline*****

October 29 & 31: November 7: The End of Bretton Woods & Debt Crises

Frieden, Chapters 15 & 16.

Robert M. Collins. 1996. The Economic Crisis of 1968 and the Waning of the "American Century." *American Historical Review* 101(2): 369-422. [MC]

November 5 & 7: The End of History or New Instability?

Frieden, 16 (reread), 17 & 18.

The Economist. A Century of Decline: The Tragedy of Argentina. Print edition, February 17, 2014.

November 12: The 'China Shock' in Context

Frieden, pp. 220-228, 329-334.464-470.

David H. Autor. 2018. Trade and Labor Markets: Lessons from China's Rise. IZA World of Labor 2018: 431. [MC]

November 19 & 21: The Great Recession: U.S. & European Edition

Menzie Chinn and Jeffrey Frieden. 2011. *Lost Decades*. New York, NY: W. W. Norton. Chapters 1&2, and Chapter 7. [MC]

November 26: Trouble in the EU

Additional readings TBA

December 3 & 5: Future Challenges & New Economic Nationalism

American Public Media. 2018. Marketplace: Divided Decade. [MC]

Additional readings TBA.

FINAL EXAM: Date TBA