

**PLSC 380K: History of the Global Economy
Spring 2025**

Lecture Hall 003, Mon & Wed 9:15–10:40am

Instructor: Prof. Katja B. Kleinberg
Email: kkleinbe@binghamton.edu
Office: LN-G 55

Office Hours (in person or Zoom):
Tue 1-3pm and by appointment

Course Objectives

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 8 billion people today. This undergraduate course provides a political economy perspective on the history of the modern world economy since the late 19th 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, the interwar period, the rise and fall of the Bretton Woods system, and the Global Financial Crisis, (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 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

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. 2020. *Global Capitalism*. New York, NY: W.W. Norton. Revised reissue.

All other assigned readings, audio-visual material, and other resources will be available on the MyCourses page for this class. They are marked [MC] in the reading list.

For each week and topic, there will be a list of key concepts and questions shared on MyCourses to guide students' engagement with the required readings/materials. Students are strongly encouraged to consult these 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.

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 (March 4) | 25% |
| Final exam (date TBA) | 25% |
| Short written assignments | 25% |
| Research assignments | 15% |
| Participation | 10% |

Exams (25% each, 50% total). There will be two exams. The midterm is tentatively scheduled for March 3, 2025. 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.

Short written assignments (25%). There will be two types of short written assignments:

- Most weeks, students will be asked to respond with a short paragraph to a prompt on the Brightspace Discussion Board. We will use these responses to kickstart our in-class discussions. Due dates will be announced in class and on Brightspace.
- Occasionally students will be asked to write a short paragraph during class in response to a question raised in that day's lecture.

Research assignments (15%). Student will have the opportunity to complete five short research assignments over the course of the semester. They **must complete three** of them. The assignments are designed to familiarize students with various sources of economic data. 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 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.

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 without attribution 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).

PRELIMINARY SCHEDULE

Dates are subject to change. I reserve the right to add/change readings.

Any changes will be announced through Brightspace.

January 22 – Introduction

January 27 & 29 – Into the Modern Age

Frieden, Prologue, Chapters 1 & 2.

Bonus material:

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

Podcast: Trade Talks Ep. 173: Did Britain's slave trade help drive its industrial revolution? (27 min.) Peterson Institute for International Economics (PIIE). [B]

DROP/ADD deadline February 3, 11:59pm

February 3 & 5 – The First Wave of Globalization

Frieden, Chapters 3 & 4.

Bonus material:

Podcast: Trade Talks, Episode 23: Did Protectionism Make America Great? (21 min.) Peterson Institute for International Economics (PIIE). [B]

February 10 & 12 – The First Wave Crests

Frieden, Chapter 5.

Bonus material:

Podcast: Trade Talks Episode 138: Trade and the worst financial crisis of the century—in 1866 (17 min.) Peterson Institute for International Economics (PIIE). [B]

Podcast: Planet Money, Episode 505: A Locked Door, A Secret Meeting and The Birth of The Fed (15 min.) National Public Radio. [B]

February 17 & 19 – World War I: Debt, Reparations, and Recovery

Frieden, Chapter 6, *skim* 7.

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

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

February 24 & 26 – Interwar Boom & Bust

Frieden, Chapters 8-10.

Rauchway, Erik. *Winter War*. New York, NY: Basic Books. Pp. 1-18 (Introduction). **[B]**

Bonus material:

Podcast: Trade Talks, Episode 31: Trade Wars and the Smoot-Hawley Tariff: What Really Happened? (17 min.) Peterson Institute for International Economics (PIIE) **[B]**

Podcast: Planet Money, The Tuesday Podcast (Feb 22, 2011): Inside the Great Depression (18 min.) National Public Radio. **[B]**

MIDTERM EXAM March 3 (regular class time/location)

March 17 & 19 – Reconversion & Reconstruction after World War II

Frieden, Chapter 11 & 12.

Podcast: Things We Forgot to Remember 8, Episode 2: Morgenthau Plan and Post-War Germany. BBC Radio4. **[B]**

Podcast: Planet Money, Episode 553: The Dollar at the Center of the World. National Public Radio. **[B]**

Bonus material:

Podcast: Trade Talks, Episode 9: Happy 70th GATTiversary – The Origins of Multilateral Trade. (27 min.) Peterson Institute for International Economics (PIIE). **[B]**

Podcast: Planet Money, Episode 500: The Humble Innovation at The Heart of The Global Economy. (19 min.) National Public Radio. **[B]**

March 24 & 26 – Economic Development

Frieden, Chapters 13 & 14.

Bonus material:

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

COURSE WITHDRAWAL (with W) March 31, 11:59pm

March 31 & April 2 – The End of Bretton Woods

Frieden, Chapter 15

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

April 7 & 9 – Debt and Other Crises

Frieden, reread Chapter 15 (pages 351-359), Chapters 16 & 17

Podcast: Planet Money, Episode 664: The Great Inflation (24 min.) National Public Radio. **[B]**

Bonus material:

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

Podcast: Planet Money, Episodes 905 and 906: The Chicago Boys, Part I (24 min.) and Part II (27 min.) National Public Radio. **[B]**

April 16 – The Second Wave of Globalization

Frieden, Chapter 16 (pages 378-391) and Chapter 17

Podcast: Trade Talks, Episode 21: North American Cars—Before and After NAFTA (24 min.) **[B]**

April 22 & 23 – The Second Wave Crests

Frieden, Chapters 18 & 20 (skim Chapter 19)

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

For background, revisit Frieden, pp. 220-228, 329-334, and 464-470.

April 28 & 30 – The Global Financial Crisis and Its Consequences

Frieden, Chapter 21 (pages 474-490 only)

Podcast: Marketplace – Divided Decade. [Pick ONE of the episodes on school funding, banking, jobs, car industry, or US politics]. American Public Media.

May 5 & 7 – What’s Next?

Concluding discussion.

FINAL EXAM (date to be announced)