

## COURSE INFORMATION SHEET

Course information	
Course title	International Political Economy
Degree	International Relations
Year	Third
Semester	First and second
Hours/week	3 h/w and 2h/w
ECTS Credits	7,5
Type	Obligatory
Department	Economics
Sub-field	International Economics/Political Economy
Coordinators	Gonzalo Gómez Bengoechea/Robert Robinson

Lecturer information	
Professor: Robert Robinson	
Office	International section, Dean's Office C/ Alberto Aguilera 23
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Tutorial hours	Consult with Professor
Lecturer information	
Professor: Gonzalo Gómez Bengoechea	
Office	OD-412
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Tutorial hours	Consult with Professor

## Detailed information about the course

Context of the course
<p><b>Contribution to the professional profile of the degree</b></p> <p>International Political Economy (IPE) is a field of International Relations which represents the combination of, or relationship between, politics and economics. This sub-discipline deals with the way in which economic and political factors interact at the international level. It can be conceptualized as an academic crossroads or disciplinary intersection of politics, business and economics which seeks to explore and analyze the mutual interaction between states and markets. The academic concepts or buzzwords of 'globalization', 'hegemony' and 'interdependence' are central to analyses of IPE. International production and trade, international finance and money, foreign investment and multinational corporations and economic development constitute the core of IPE.</p>

<b>Prerequisites</b>
Basic economic literacy is essential for students of IPE. The course Economic Approaches to International Relations (the First Year course of the International Relations undergraduate degree at Comillas) provides a conceptual and theoretical foundation to follow contemporary debates on the subject. An equivalent Introduction to Economics (Microeconomics and Macroeconomics) course will suffice.
<b>Content – Thematic Units</b>
<b>UNIT 1: THEORIES OF INTERNATIONAL POLITICAL ECONOMY</b>
Topic 1: What is International Political Economy? Locating the field
Topic 2: The Mercantilist Nationalist Perspective
Topic 3: The Liberal Perspective
Topic 4: The Structuralist Perspective
Topic 5: Critical Approaches to IPE: the example of Constructivism
Topic 6: Comparing IPE perspectives and contemporary debates
<b>UNIT 2: HISTORICAL AND INSTITUTIONAL EVOLUTION</b>
Topic 7: The First Globalisation: 1870-1913
Topic 8: The Interwar Period: 1914-1939
Topic 9: The Making and Breaking of Bretton Woods
Topic 10: Globalization and IPE until the Great Recession
Topic 11: The Great Recession and its implications for IPE
<b>UNIT 3: ACTORS IN THE INTERNATIONAL POLITICAL ECONOMY</b>
Topic 12: Power, States and Markets
Topic 13: International Organizations, Governments and Governance
Topic 14: Global Production: Firms and Transnational Corporations
<b>UNIT 4: ISSUES AND STRUCTURES IN THE INTERNATIONAL POLITICAL ECONOMY</b>
Topic 15: International Trade Structure
Topic 16: International Finance and Monetary Structure
Topic 17: Global Capital and International Debt
Topic 18: Global Poverty and Economic Development
Topic 19: Migration and Labour
Topic 20: Concluding thoughts on the International Political Economy of Globalization

<b>Skills - Objectives</b>
<b>Generic skills of degree programme</b>
<b>Instrumental skills</b>
CGI 1. Analytical capacity and ability to synthesise CGI 2. Problem resolution and decision-making ability CGI 4. Ability to manage information from diverse sources CGI 7. Oral and written communication in a foreign language
<b>Interpersonal skills</b>
CGP 9. Interpersonal skills: listen, discuss and debate CGP 10. Leadership capacity and ability to work in group situations CGP 11. Critical capability CGP 13. Recognition of, and respect for, diversity and multiculturalism
<b>Systemic skills</b>
CGS 14. Capacity to learn and work independently CGS 17. Capacity to elaborate and transmit ideas, projects, reports, solutions and problems
<b>Skills specific to the sub-field of knowledge</b>
CE23. Display an advanced knowledge and understanding of the contemporary international political economy

**Learning outcomes (intellectual skills)**

CE23.1. Describe and define the process of globalisation, particularly in the economic field  
CE23.2. Describe the ways in which economic and political factors interact at the level of international relations  
CE23.3. Understand the major theoretical perspectives and debates in international political economy.  
CE23.4. Display an awareness of the historical development of the global political economy  
CE23.5. Understand key structures of the international economy (trade, investment, finance, monetary matters, development regionalization, globalization, democratization) and place these in a theoretical and historical context

**Learning outcomes (practical skills)**

CE23.6. An ability to analyse, compare and critically evaluate fundamental assumptions and arguments in IPE and IPE-related literature  
CE23.7. An ability to construct and substantiate a critical argument  
CE23.8. Be reflective and self-critical in their work  
CE23.9. Be able to work with theoretical knowledge and apply theory to key policy issues  
CE23.10. Be able to engage in academic and professional communication with others  
CE23.11. Preparing and presenting theoretical and applied analyses in international political economy  
CE23.12. Analysing and evaluating complex information, assessment and critical scrutiny of competing approaches and issues in IPE  
CE23.13. Ability to pursue independent research work, writing of concise academic papers, bibliography and other library skills, and capacity to reflect on the frameworks and concepts provided by the programme, to complete work within set deadlines.  
CE23.14. Development of oral presentational skills, and capacity to work in groups and to pursue independent study.

**Learning outcomes (attitudinal)**

CE23.15. Listen, argue and criticize the social and ethical implications of issues in international political economy

## TEACHING APPROACH AND STRATEGIES

General learning and teaching approach of the course	
<p>The main teaching approach is based on the encouragement of active participation in class and group situations. The primary means of imparting knowledge and understanding is through the lecture but students are strongly encouraged to engage in independent reading for which they are given extensive support and guidance on reading materials and their appropriate use.</p>	
Class-based teaching methods	Skills
<p><b>AF1. Lectures.</b> The purpose of lectures is to introduce students to the main areas of the course and to provide the grounding for further study. Use will be made of this traditional teaching method as a way of presenting the greatest amount of information to a large number of students in a relatively efficient manner. However, it is expected that students will interrupt, make comments and ask questions throughout the lecture thus transforming it into an active learning process.</p> <p>The lecturer will provide some essential reading to do before the lecture which will give the student an idea of the nature of the topic to be covered. Students find that they get much more out of the lecture if they do the essential reading beforehand.</p>	<p>CE23 CGI1 CGP9 CGP11 CGP13</p>
<p><b>AF2. Class discussions and debates.</b> Discussions constitute a primary teaching method in order to stimulate critical thinking. Students have an opportunity to make significant contributions to the learning of others and develop their own analytical skills and articulate their ideas and opinions clearly.</p>	<p>CE23 CGI1 CGP9 CGP11 CGP13 CGS14</p>
<p><b>AF3. Audiovisual methods.</b> Use throughout the course will be made of film and TV documentaries in order to stimulate interest in, and motivate reflection and discussion on issues relevant to international political economy.</p>	<p>CE23 CGI1 CPG9</p>
Outside classroom activities	Skills
<p><b>AF4. Independent study.</b> Students are expected to undertake independent study which will concentrate on reading and researching to carry out in-depth investigations of areas of interest. There is only a limited amount of information that can be covered in class time, so students will be expected to study independently on a regular basis. As a general rule of thumb you should aim to do two hours of independent study for every hour you do in the classroom.</p>	<p>CE23 CGI1 CGI4 CGS14</p>
<p><b>AF5. Tutorials.</b> An exploration of progress in the course with the lecturer, either one-to-one or in a small group. Resolution of learning problems and difficulties.</p>	<p>CGP11 CGS14</p>

## ASSESSMENTS AND ASSESSMENT CRITERIA

Assessment activities	CRITERIA	Weight
<p><b>AE1. Exams.</b> There will be two written exams. The first exam will take place during the stipulated examination period of the first semester. If passed, this exam will represent 25% of the final grade. A final exam will take place at the end of the academic year. This exam will represent 25% of your final grade if you passed the first exam or 50% of your final grade if you failed.</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> To measure understanding of fundamental ideas and knowledge</li> <li><input type="checkbox"/> To measure comprehension of main theoretical frameworks</li> <li><input type="checkbox"/> To measure ability to use theories and constructs in practical applications and analysis</li> <li><input type="checkbox"/> To measure critical thinking</li> </ul>	50%
<p><b>AE2. Papers.</b> One Group Paper each semester (2 in total)</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Ability to identify adequate bibliographical sources</li> <li><input type="checkbox"/> Ability to carry out a complete research/writing process</li> <li><input type="checkbox"/> Ability to present coherent, well-supported arguments</li> <li><input type="checkbox"/> Ability to offer original thought and perspectives</li> </ul>	25%
<p><b>AE3. Class Work.</b> In groups or individually. Consists of readings, newspaper commentaries, Q&amp;A sessions, briefings to the class, case studies etc</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Active and productive participation in activities</li> <li><input type="checkbox"/></li> </ul>	25%

## SUMMARY OF WRITTEN ASSESSMENTS AND TIMING

Class-based and outside class	Work period	Submission
Written preparation for participation in class discussions, , debates and case studies	All planned sessions	All planned sessions
Mid-year written exam	To be announced and displayed on Moodle	
Final end of year written exam	Exam timetable to be determined by Head of Studies of degree	

SUMMARY OF STUDENT WORKLOAD		
CONTACT HOURS		
Lectures	Activity based classes	Written exams
45	25	6
STUDY TIME OUTSIDE CLASS		
Independent study/essay	Group study and discussion preparation	
90	30	
<b>ECTS Credits:7.5</b>		

## BIBLIOGRAPHY AND RESOURCES

Textbooks
<p>Balaam, D.N. and Dillman, B. (2019) <i>An Introduction to International Political Economy</i>, Routledge, 7<sup>th</sup>. Edition</p> <p>Freiden, J. A. (2007) <i>Global Capitalism: Its fall and rise in the Twentieth Century</i>, Norton.</p> <p>Smith, R., El-Anis, I and Ferrands, C. (2017), <i>International Political Economy in the 21<sup>st</sup> Century: Contemporary Issues and Analyses</i>, 2<sup>nd</sup> Edition, Routledge.</p> <p>Lairson, T.D. and D. Skidmore (2017), <i>International Political Economy: The Struggle for Power and Wealth in a Globalizing World</i>, Routledge.</p> <p>Broom, A. (2014) <i>Issues &amp; Actors in the Global Political Economy</i>, Palgrave.</p> <p>O'Brien, R. and M. Williams (2013) <i>Global Political Economy</i>, Palgrave.</p>
Other resources: web pages
<p>World Trade Organization <a href="http://www.wto.org/">http://www.wto.org/</a></p> <p>World Bank <a href="http://www.worldbank.org">http://www.worldbank.org</a></p> <p>International Monetary Fund <a href="http://www.imf.org">http://www.imf.org</a></p> <p>United Nations Conference on Trade and Development (UNCTAD) <a href="http://www.unctad.org">http://www.unctad.org</a></p> <p>Organization of economic Cooperation and Development (OECD) <a href="http://www.oecd.org">http://www.oecd.org</a></p> <p>European Union <a href="http://www.europa.eu">http://www.europa.eu</a></p> <p>The Economist <a href="http://www.economist.com">http://www.economist.com</a></p> <p>The Financial Times <a href="http://www.FT.com">http://www.FT.com</a></p>
Transparencies and additional course materials
<p>Accessible via MOODLE ROOMS</p>

## Essential Readings

UNIT 1: THEORIES OF INTERNATIONAL POLITICAL ECONOMY
<p><b>Topic 1:</b> Balaam and Dillman, Chapter One</p>
<p><b>Topic 2:</b> Balaam and Dillman Chapter Three</p>
<p><b>Topic 3:</b> Balaam and Dillman Chapter Two</p>
<p><b>Topic 4:</b> Balaam and Dillman Chapter Four</p>

**Topic 5:**  
Balaam and Dillman Chapter 5

**Topic 6:** Theoretical Overview and Comparison

## UNIT 2: HISTORICAL AND INSTITUTIONAL EVOLUTION

**Topic 7:** Freiden, Jeffrey A. op.cit Chapters 1-5.

**Topic 8:** Freiden, Jeffrey A. ibid. Chapters 6-10

**Topic 9:** Freiden, Jeffrey A. ibid. Chapters 11-15

**Topic 10:** Freiden, Jeffrey A. ibid. Chapters 16-20

**Topic 11:** Helleiner, E. 2011. 'Understanding the 2007-2008 Global Financial Crisis: Lessons for Scholars of International Political Economy', *Annual Review of Political Science*, 14(1):67-87

## UNIT 3: ACTORS IN THE INTERNATIONAL POLITICAL ECONOMY

**Topic 12:** Lake, D.A. 2009. *Hierarchy in International Relations*, Cornell University Press, Ithaca, NY

**Topic 13:** Crowley, M. E. 2003. 'An Introduction to the WTO and GATT', *Economic Perspectives*, 27 (4):42-57.

**Topic 14:** Irogbe, K. 2013 'Global Political Economy and the Power of Multinational Corporations', *Journal of Third World Studies*, 30 (2):223-247.  
Baldwin, R. 2012. 'Global Supply Chains: Why they emerged, why they matter, and where they are going', Working Paper, Fung Global Institute 2012-1.

## UNIT 4: ISSUES AND STRUCTURES IN THE INTERNATIONAL POLITICAL ECONOMY

**Topic 15:** Balaam and Dillman, Chapter 7.  
The Economist Special Report 'Coming and Going' Sept. 29, 2016  
WTO, 'Historical background and current trends' in *World Trade Report 2011*.

**Topic 16:** Balaam And Dillman, Chapter 8  
Reinert, K. A. *An introduction to International Economics: New Perspectives on the World Economy* (Chapter 14. 'Exchange Rates Theory'), CUP, 2<sup>nd</sup> Edition.  
Mundell, R. 1961 'A Theory of Optimum Currency Areas'. *The American Economic Review*, 51 (4): 657-665-  
Mongelli, F. P. 2008. 'European Economic and Monetary Integration and the Optimum Currency Area Theory' *Economic Papers*, 302, 3-61.

**Topic 17:** Watson, M. 2007, *The Political Economy of International Capital Mobility*. Palgrave, Basingstoke. (Introduction and Chapter One)  
Frieden, J. and S. Walter, 2017. 'Understanding the Political Economy of the Eurozone Crisis' *Annual Review of Political Science*, 20:371-90.

**Topic 18:** Milanovic, B. 2016. *Global Inequality: A New Approach for the Age of Globalization*, Harvard UP, Cambridge, Mass.  
Ocampo, J.A. 2005 'Globalization, Development and Democracy' in *The Development Initiative: Toward a People-Centered Approach* (eds) Eric Hershberg and Christy Thornton, Social Science Research Council, NY

**Topic19:** Smith et al (2017), Chapter 13, Migration and Labour