

COMPARATIVE POLITICAL ECONOMY
POLSCI 762
Fall 2022, Term 1

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Course Description

What is Comparative Political Economy (CPE) and what makes it a distinct subfield in Political Economy? How does it inform our understanding of the contemporary political-economic dynamics across various geographical locations? Moreover, what, how, and where do we compare when conducting research on issues such as economic policy making, models of growth and development, and economic crises and responses across? This course is designed to help students ground their vast interest in the heterogeneous political and economic phenomenon in the intellectual landscape of comparative political economy – an interdisciplinary field cross-cutting economics, political science, sociology, geography, and history.

The course consists of three sections: The first section introduces the classical literature in contemporary Comparative Political Economy scholarship, with a focus on the Varieties of Capitalism (VoC) approach and its critiques. The second section provides an overview of critical approaches to Comparative Political Economy from postcolonial critique, feminist perspectives, variegated capitalism approach, Regulation School, to historical materialism. The third section explores a number of thematic issues in Comparative Political Economy pertinent to our times: The Developmental States, the emerging economies, neoliberalism and economic crises, state capitalism, and geopolitics of comparison. The course concludes with a general discussion on the epistemological, methodological, and political implications of comparison from different theoretical traditions for future studies.

Course Objectives

By the end of the course students should be able to:

- Develop a theoretical roadmap to the Comparative Political Economy scholarship, including classical theories and critical perspectives.
- Acquire knowledge on some of the contemporary topics in Comparative Political Economy and identify different approaches applied to analysis.
- Develop and operationalize a research project employing comparative political economy framework.

Required Materials and Texts

- All required readings are available in electronic format. Most journal articles are available from the McMaster e-journal collections. Book chapters and other readings not available in electronic format from the library will be posted on the Avenue to Learn site for downloading.

Class Format

The course will operate on a 3-hour seminar format weekly. Each week, the seminar will start with an in-class presentation led by student(s) signed up for that week to provide summary of the required and optional readings, review weekly responses, and propose discussion questions. It will then be followed by a discussion session spearheaded by the instructor with the assistance of the student(s) responsible for the presentation of the week. The discussion will be student-driven so preparation and active participation are essential to the success of this course.

Course Evaluation – Overview

1. Weekly Response - 30%, due weekly
2. Attendance and Participation – 10%
3. In-class Presentation – 15%
4. Writing Workshop – 10%
5. Research Paper – 35% (5% proposal + 30% final paper)

Course Evaluation – Details

Weekly Response (30%), due weekly

Students will have to complete the required readings of the week and write a 1-2 pages weekly response (excluding Week 1, 5, 10 and 13) for class discussion. The weekly response should include 2-3 articulated questions or critical discussions of a particular topic/argument based on the readings. It will have to be uploaded onto the Avenue to Learn for this course by Mondays at 12 p.m., so that it can be accessed by your peers prior to the class.

Students who are responsible for in-class presentation and leading the discussion of the week (see below) do not need to submit the reading response for that week.

Attendance and Participation (10% weekly), on going

Students will have to regularly attend the class and actively participate in the class discussion. Evaluation will be based on both your attendance and contribution to the discussion dynamics.

In-class Presentation (15%)

Each student will lead reading discussion for 2 weeks (depending on the enrollment) on topics that they choose on the first week of the class. For preparation, you will have to a) read the required readings and overview the optional readings, b) review the weekly responses from the class cohort, and c) propose questions for discussion.

During your presentation, you will have to summarize the main points and arguments of the required readings, draw connections with the optional readings when necessary, synthesize the weekly responses from your peers, and then propose potential questions for further discussion. You are also encouraged to provide additional context information

or utilize multi-media (i.e. short video clips) to facilitate the presentation. Power-point slides and/or hardcopies of presentation outline are welcome.

The section should be no longer than 1 hour. You will be evaluated based on the quality of the presentation and how it advances further discussion.

Writing Workshop (10%)

The Writing Workshop employs a peer-review process that helps students improve the quality of their research paper by drawing feedback from their peers. You will be evaluated based on your overall contribution to the Workshop. To participate in the Workshop, you will have to:

- a) Submit a research paper proposal (see below) to the designated folder on Avenue to Learn by 11:59 p.m., November 11
- b) Read all other students' proposals prior to the Workshop
- c) Provide feedback, including questions and comments, for each proposal in the Workshop

Research Paper (35% - 5% proposal + 30% final paper), due December 13

Students will write a research paper on a topic of their choice. The content of the paper can be either theoretical or empirical. Specifically, you will have to demonstrate how you effectively engage a particular perspective/issue covered in class and how it can contribute to the existing discussions. You will have to submit a proposal by November 11 in preparation for the Writing Workshop. The proposal should include:

- a) A tentative title for the research paper
- b) A 1,000-word summary of the research project, including the main question, argument, and your execution plan
- c) Bibliography

The final paper should be no longer than 6,000 words (excluding footnotes and bibliography) and is due on Dec 13, one week after the final date of the course.

Weekly Course Schedule and Required Readings

Week 1 (Sep 13) Course Introduction

Required Readings: None

Optional Readings: None

Notes: No weekly response due

Week 2 (Sep 20) Varieties of Capitalism (VoC)

What is institutional approach to Comparative Political Economy (CPE) or Comparative Capitalisms (CC)? How has Varieties of Capitalism become canonical in the CPE literature and what are its strengths and shortcomings?

Required Readings:

- Hall, P. A., & Soskice, D. (Eds.) (2001). *Varieties of Capitalism: The Institutional Foundation of Comparative Advantage*. Oxford: Oxford University Press (Ch1 An introduction to varieties of capitalism, pp. 1-68).
- Jackson, G. and Deeg, R. (2006). How many varieties of capitalism? Comparing the comparative institutional analyses of capitalist diversity. *MPIfG Discussion Paper 06/2, Max Planck Institute for the Study of Societies, Cologne*.
- Hancké, B., Van Overbeke, T., & Voss, D. (2021). Crisis and complementarities: A comparative political economy of economic policies after COVID-19. *Perspectives on Politics*, 1-16.

Optional Readings:

- Albert, M. (1993). *Capitalism against Capitalism*. London: Whurr Publishers. (Ch1, Ch7-10)
- Boyer, R. (2005). How and why capitalisms differ. *Economy and society*, 34(4), 509-557.
- Blyth, M. (2003). Same as it never was: Temporality and typology in the varieties of capitalism. *Comparative European Politics*, 1(2), 215-25.

Notes: Weekly response due

Week 3 (Sep 27) Post-Varieties of Capitalism Revision

What are the major critiques of classical VoC and how are they addressed by its proponents? How do the post-VoC scholarship go beyond classical VoC from redefining institution, incorporating ideational analysis, to expanding geographical coverage?

Required Readings:

- Nölke, A., & Vliegenthart, A. (2009). Enlarging the varieties of capitalism: The emergence of dependent market economies in East Central Europe. *World politics*, 61(4), 670-702.
- Streeck, W. and Thelen, K. (2005). Introduction: institutional change in advanced capitalist economies. In Streeck, W. and Thelen, K., eds., *Beyond continuity: Institutional change in advanced capitalist economies*, pp. 1-39. Oxford: Oxford University Press.

- Blyth, M. (2003). Structures do not come with an instruction sheet: Interests, ideas, and progress in political science. *Perspectives on politics*, 1(4), 695-706.
- Schmidt, V. A. (2009). Putting the political back into political economy by bringing the state back in yet again. *World Politics*, 61(3), 516-546.

Optional Readings:

- Hancké, B., Rhodes, M., & Thatcher, M. (eds.). (2007). *Beyond varieties of capitalism: Conflict, contradictions, and complementarities in the European economy*. Oxford: Oxford University Press. (Ch1 Introduction: Beyond Varieties of Capitalism, pp. 4-38).
- Amable, B. (2016). Institutional complementarities in the dynamic comparative analysis of capitalism. *Journal of Institutional Economics*, 12(1), 79-103.
- Brazys, S., & Hardiman, N. (2015). From 'Tiger' to 'PIIGS': Ireland and the use of heuristics in comparative political economy. *European journal of political research*, 54(1), 23-42.
- Campbell, J. L., & Pedersen, O. K. (2015). Policy ideas, knowledge regimes and comparative political economy. *Socio-Economic Review*, 13(4), 679-701.

Notes: Weekly response due

Week 4 (Oct 4) Critical CPE (I): Feminist and Post-colonial Approaches

What are feminist and postcolonial approaches to Political Economy in general and their critiques of VoC in particular? How do they contribute to reframing of research agenda and reorientation of epistemology in the study of comparative capitalism?

Required Readings:

- Mandel, H., & Shalev, M. (2009). Gender, class, and varieties of capitalism. *Social Politics*, 16(2), 161-181.
- Bakker, I., & Gill, S. (2019). Rethinking power, production, and social reproduction: Toward variegated social reproduction. *Capital & Class*, 43(4), 503-523.
- Wehr, I. (2015). Entangled Modernity and the Study of Variegated Capitalism: Some Suggestions for a Postcolonial Research Agenda. In *New Directions in Comparative Capitalisms Research*, pp. 134-151. Palgrave Macmillan, London.
- Coates, D. (2014). The UK: Less a liberal market economy, more a post-imperial one. *Capital & Class*, 38(1), 171-182.

Optional Readings:

- Mahoney, J. (2010). *Colonialism and postcolonial development: Spanish America in comparative perspective*. Cambridge: Cambridge University Press.
(Ch1: Explaining Levels of Colonialism and Postcolonial Development)
- Edwards, Z. (2018). No colonial working class, no post-colonial development: A comparative-historical analysis of two oil-rich countries. *Studies in Comparative International Development*, 53(4), 477-499.
- Breckenridge, K. (2021). What happened to the theory of African capitalism?. *Economy and Society*, 50(1), 9-35.

Notes: Weekly response due

Week 5 (Oct 11) Fall mid-term recess, No Class

Notes: No weekly response due

Week 6 (Oct 18) Critical CPE (II): Variegated Capitalism

What makes “Variegated Capitalism” a distinct approach from “Varieties of Capitalism”?
What are the spatiality and temporality of capitalism? How do geographical notions such as scale and network as well as dynamic notions of contradiction and crisis-prone development inform research in CPE?

Required Readings:

- Peck, J., & Theodore, N. (2007). Variegated capitalism. *Progress in human geography*, 31(6), 731-772.
- Jessop, B. (2011). Rethinking the Diversity of Capitalism: Varieties of Capitalism, Variegated Capitalism, and the World Market. In Lane, C. and Wood, G. (eds.), *Capitalist Diversity and Diversity in Capitalism*. London: Routledge, pp. 209-237.
- Boyer, R. (2011). A new epoch, but still diversity within and between capitalisms: China in comparative perspective. In Lane, C. and Wood, G. (eds.), *Capitalist Diversity and Diversity within Capitalism*, pp. 32-68. London: Routledge.
- Zhang, J., & Peck, J. (2016). Variegated capitalism, Chinese style: Regional models, multi-scalar constructions. *Regional Studies*, 50(1), 52-78.

Optional Readings:

- Becker, J., & Jäger, J. (2012). Integration in crisis: A regulationist perspective on the interaction of European varieties of capitalism. *Competition & Change*, 16(3), 169-187.
- Lai, K., & Daniels, J. (2016). Financialisation of Singaporean banks and the production of variegated financial capitalism. In B. Christophers, A.

Leyshon and G. Mann (Eds.), *Money and Finance After the Crisis: Critical Thinking for Uncertain Times*. Hoboken, NJ: Wiley & Son.

Kenney-Lazar, M., & Mark, S. (2021). Variegated transitions: Emerging forms of land and resource capitalism in Laos and Myanmar. *Environment and Planning A: Economy and Space*, 53(2), 296-314.

Notes: Weekly response due

Week 7 (Oct 25) Critical CPE (III): Historical Materialism

What is historical materialist approach to Political Economy and how is it different from conventional Marxist wisdom? How does it further contribute to critical studies in CPE?

Required Readings:

Coates, D. (2014) Studying Comparative Capitalisms by Going Left and by Going Deeper. *Capital & Class*, 38(1), 18-30.

Taylor, N. (2014). Theorising capitalist diversity: The uneven and combined development of labour forms. *Capital & Class*, 38(1), 129-141.

Van der Pijl, K. (2014). Varieties of Capitalism or dominant fractions? Two forms of money capital in the current crisis. In R. Westra, D. Badeen & R. Albritton (Eds.), *The Future of Capitalism After the Financial Crisis*, pp. 63-79. New York: Routledge.

Optional Readings:

Hardy, J. (2014). Transformation and crisis in Central and Eastern Europe: A combined and uneven development perspective. *Capital & Class*, 38(1), 143–155.

Rolf, S. (2021). *China's Uneven and Combined Development*. London: Palgrave Macmillan. (Ch3 From Varieties of Capitalism to Uneven and Combined Development: A New Perspective, pp. 59-86)

Bieling, H. J., & Brand, U. (2014). Competitiveness or emancipation? Rethinking regulation and (counter-) hegemony in times of capitalist crisis. In R. Westra, R., Badeen, D., & Albritton, R. (Eds.), *The Future of Capitalism After the Financial Crisis*, pp. 208-228. New York: Routledge.

Notes: Weekly response due

Week 8 (Nov 1) Economic Crises and Neo-liberalism

What caused the 2008 economic crisis, and how do different approaches in Comparative Political Economy address (or fail to do so) the crisis and its aftermath? Also, what is neoliberalism? How is it related to the recurring economic crises of our time? And how are different experiences of neoliberalism studied in the CPE scholarship?

Required Readings:

- Heyes, J., Lewis, P., & Clark, I. (2012). Varieties of capitalism, neoliberalism and the economic crisis of 2008–?. *Industrial Relations Journal*, 43(3), 222-241.
- Brenner, N., Peck, J., & Theodore, N. (2010). Variegated neoliberalization: geographies, modalities, pathways. *Global networks*, 10(2), 182-222.
- Fourcade-Gourinchas, M., & Babb, S. L. (2002). The rebirth of the liberal creed: Paths to neoliberalism in four countries. *American journal of sociology*, 108(3), 533-579.

Optional Readings:

- Jessop, B. (2012). Neoliberalism. In Ritzer, G. (Ed.), *The Wiley-Blackwell encyclopedia of globalization*. Chichester, UK/Malden, MA: Wiley Blackwell.
- Clift, B. (2012). Comparative capitalisms, ideational political economy and French post-dirigiste responses to the global financial crisis. *New political economy*, 17(5), 565-590.
- Lim, K. F. (2014). Socialism with Chinese characteristics: Uneven development, variegated neoliberalization and the dialectical differentiation of state spatiality. *Progress in Human Geography*, 38(2), 221-247.
- Martin, P. M. (2005). Comparative topographies of neoliberalism in Mexico. *Environment and planning A*, 37(2), 203-220.
- Blyth, M. (2013). The austerity delusion: Why a bad idea won over the West. *Foreign Aff.*, 92(3), 41-56.

Notes: Weekly response due

Week 9 (Nov 8) Developmental States

What role does state play in the economic development process and how is “state” conceptualized? How has the East Asian Developmental States studies emerged as a distinctive research topic in the CPE? And what are the implications comparing East Asian Developmental States to other economies?

Required Readings:

- Johnson, C. (1987). Political Institutions and Economic Performance: The Government-Business Relationship in Japan, South Korea, and Taiwan. In *The political economy of the new Asian industrialism* (pp. 136-164). Cornell University Press.
- Evans, P. B. (1995). *Embedded Autonomy: States and Industrial Transformation*. Princeton, NJ: Princeton University Press (Ch3 States, pp. 43-73).

- Haggard, S. (2004). Institutions and growth in East Asia. *Studies in comparative international development*, 38(4), 53-81.
- Jessop, B. (2005). A regulationist and state-theoretical analysis. In *Asian States*, pp. 35-58. New York: Routledge.

Optional Readings:

- Wade, R. (1990). *Governing the Market: Economic Theory and the Role of Government in East Asian Industrialization*. Princeton, NJ: Princeton University Press. (Ch10 Conclusions (1): Governing the market in East Asia, pp.297-344)
- Haggard, S. (2018). *Developmental states*. Cambridge: Cambridge University Press.
- Storz, C., Amable, B., Casper, S., & Lechevalier, S. (2013). Bringing Asia into the comparative capitalism perspective. *Socio-Economic Review*, 11(2), 217-232.
- Gray, K. (2014). US aid and uneven development in East Asia. *The Annals of the American Academy of Political and Social Science*, 656(1), 41-58.

Notes: Weekly response due

Week 10 (Nov 15) Writing Workshop

Required Readings: None

Optional Readings: None

Notes: No weekly response due

Week 11 (Nov 22) Emerging Economies

In what ways do emerging economies, such as the BRICS and post-Socialist countries, challenge the classical theories in Comparative Political Economy? Do they represent a (number of) coherent development model(s), or are there significant varieties among them that also bear analytical importance?

Required Readings:

- Schneider, B. R. (2009). Hierarchical market economies and varieties of capitalism in Latin America. *Journal of Latin American Studies*, 41(3), 553-575.
- Drahokoupil, J. (2008). Globalization and the state in Central and Eastern Europe: the politics of foreign direct investment. London: Routledge. (Introduction; Ch1, 3, 4)
- Ebenau, M., & Liberatore, V. (2013). Neodevelopmentalist state capitalism in Brazil and Argentina: chances, limits and contradictions. *dms-der*

moderne staat–Zeitschrift für Public Policy, Recht und Management, 6(1), 17-18.

Stephen, M. D. (2014). Rising powers, global capitalism and liberal global governance: A historical materialist account of the BRICs challenge. *European journal of international relations*, 20(4), 912-938.

Optional Readings:

Schedelik, M., Nölke, A., Mertens, D., & May, C. (2021). Comparative capitalism, growth models and emerging markets: The development of the field. *New political economy*, 26(4), 514-526.

King, L. P., & Szelényi, I. (2010). 10 Post-Communist Economic Systems. In N. J. Smelser & R. Swedberg (Eds.), *The Handbook of Economic Sociology*, pp. 205-229. Princeton; Oxford: Princeton University Press.

Ebenau, M. (2012). Varieties of capitalism or dependency? A critique of the VoC approach for Latin America. *Competition & Change*, 16(3), 206-223.

Nattrass, N. (2014). A South African variety of capitalism?. *New Political Economy*, 19(1), 56-78.

Notes: Weekly response due; research paper proposal due on Nov 11

Week 12 (Nov 29) State Capitalism and (Geo)politics of Comparison

Is our time witnessing the return of state and the rise of “state capitalism”? Is it a new breed of capitalism or “old wine in a new bottle”? How has China’s rise in the global economy influenced the ways in which the role of state is considered and compared in CPE? What are the (geo)political implications in such comparison?

Required Readings:

Alami, I., & Dixon, A. D. (2020). State capitalism(s) redux? Theories, tensions, controversies. *Competition & Change*, 24(1), 70-94.

Ferchen, M. (2013). Whose China model is it anyway? The contentious search for consensus. *Review of International Political Economy*, 20(2), 390-420.

Hung, H. F. (2022). *Clash of Empires: From “Chimerica” to the “New Cold War”*. Cambridge: Cambridge University Press.

Optional Readings:

Naughton, B., & Tsai, K. S. (Eds.). (2015). *State capitalism, institutional adaptation, and the Chinese miracle*. Cambridge: Cambridge University Press. (Introduction)

McNally, C. A. (2019). Theorizing Sino-capitalism: Implications for the study of comparative capitalisms. *Contemporary Politics*, 25(3), 313-333.

- Kurlantzick, J. (2016). *State capitalism: How the return of statism is transforming the world*. Oxford University Press. (Ch1, 2)
- Alami, I., & Dixon, A. D. (2021). Uneven and combined state capitalism. *Environment and Planning A: Economy and Space*, 0308518X211037688.
- Harding, H. (1993). The concept of "Greater China": Themes, variations and reservations. *The China Quarterly*, 136, 660-686.

Notes: Weekly response due

Week 13 (Dec 6) Concluding Discussion

Required Readings: None

Optional Readings:

- Bruff, I. (2021). The politics of comparing capitalisms. *Environment and Planning A: Economy and Space*, 53(6), 1273-1292.

Notes: No weekly response due; final research paper due the following Tuesday (Dec 13)

Course Policies

Submission of Assignments

All written assignments should be submitted to the designated folders on Avenue to Learn by the time they are due.

Grades

Grades will be based on the McMaster University grading scale:

MARK	GRADE
90-100	A+
85-90	A
80-84	A-
77-79	B+
73-76	B
70-72	B-
69-0	F

Late Assignments

Late papers will be accepted, but will be subject to a late penalty of 5% per day, inclusive of weekend days. Late penalties will continue to be incurred until the assignment is submitted to the instructor via designated means.

Absences, Missed Work, Illness

Extensions on assignments can be arranged in the event of illness or similar circumstances. All extensions must be arranged in advance of the day on which the assignment is due.

Avenue to Learn

In this course we will be using Avenue to Learn. Students should be aware that, when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

Turnitin.com

In this course we may be using a web-based service (Turnitin.com) to reveal plagiarism. Students will be expected to submit their work electronically to Turnitin.com and in hard copy so that it can be checked for academic dishonesty. Students who do not wish to submit their work to Turnitin.com must still submit a copy to the instructor. No penalty will be assigned to a student who does not submit work to Turnitin.com. All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., on-line search, etc.). For more information please refer to the [Turnitin.com Policy](#).

Academic Accommodation for Religious, Indigenous or Spiritual Observances (RISO)

Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the RISO policy. Students requiring a RISO accommodation should submit their request to their Faculty Office normally within 10 working days of the beginning of term in which they anticipate a need for accommodation or to the Registrar's Office prior to their examinations. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests

University Policies

Academic Integrity Statement

You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on

the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the [Academic Integrity Policy](#).

The following illustrates only three forms of academic dishonesty

- Plagiarism, e.g. the submission of work that is not one’s own or for which other credit has been obtained.
- Improper collaboration in group work.
- Copying or using unauthorized aids in tests and examinations.

Academic Accommodation of Students with Disabilities

Students who require academic accommodation must contact [Student Accessibility Services \(SAS\)](#) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail sas@mcmaster.ca. For further information, consult McMaster University’s Policy for [Academic Accommodation of Students with Disabilities](#).

Faculty of Social Sciences E-mail Communication Policy

Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student’s own McMaster University e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student’s responsibility to ensure that communication is sent to the university from a McMaster account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

Course Modification

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.