



McMaster University  
Department of Political Science

POLSCI 774 / GLOBALST 774  
*Global Political Economy*  
Fall 2017, Term 1

**Seminar:** Mondays, 08:30am – 11:20am  
**Classroom:** LRW 3001

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**Office Hours:** Wednesdays, 1:00-2:15 or by appointment  
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This graduate course familiarizes students with key concepts and debates in the field of international or global political economy. Readings will cover some classics of the field mixed with recent incarnation of older debates. Key debates it addresses are: rationality, national approaches to IPE, hegemony and structural power, varieties of capitalism and state theory, gender and class, protectionism and populism, global value chains, development, global governance, and crisis

**Learning Objectives:** Following completion of the course students should be familiar with a range of key debates in international political economy. They should also develop an expertise in one particular area through their research essay.

**Seminars:** Teaching takes place in a seminar format. Each seminar will begin with a student presentation (or two, depending upon numbers) and the comments of another student as a discussant. The presentation will be based upon a draft of a written paper. (However, it will be presented, not read). The student giving the presentation must give the discussant an advance (2 days) copy of the draft. Since our class is Monday morning, the paper is due to the discussant Friday afternoon at 2pm. **The class presentation should be about 10 minutes and no longer than 15 minutes. The presentation should not be a summary of the readings - it should answer the weekly seminar question by highlighting key issues and articulating an argument around those issues.** The discussant should offer a critique of the paper, stressing positive and negative aspects and laying out a series of questions for class discussion.

**Readings:** Each week students will be asked to read about 4 or 5 articles or book chapters as outlined on this reading list. A 15 page list of additional readings will be posted in the Avenue to Learn site. These can be used for further reading if desired. If you have no background in IPE you may wish to read an introductory textbook to familiarize yourself with the basics of the field. For example, Robert O'Brien and Marc Williams *Global Political Economy: Evolution and Dynamics* 5<sup>th</sup> Edition (New York: Palgrave 2016).

**Evaluation:** Final grades will be composed of the following parts:

Participation	30%
Revised Seminar paper	20%
Research Paper Outline	5%
Research Paper	45%

The *participation* grade covers seminar attendance and participation (20%), paper presentation (5%), and acting as seminar paper discussant (5%).

The *revised seminar paper* is a revised version of the paper you prepared for the seminar. It is due one week following your presentation. Its content should be modified based upon ideas that come out of the seminar discussion. It is worth 20% of your grade. It should not be longer than seven double spaced pages.

A research paper outline is due in class in **week nine**. It should be three pages long and include:

- proposed research question
- explanation of how it fits into course
- topics that will be addressed
- questions that need to be answered
- preliminary bibliography

The research paper is due two weeks after the final class. The paper should be **no longer than 4,000 words**, excluding bibliography. It must be based upon material beyond the course readings.

## **McMaster University Policies**

### **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. Email Forwarding in MUGSI:

<http://www.mcmaster.ca/uts/support/email/emailforward.html>

\*Forwarding will take effect 24-hours after students complete the process at the above link  
(Approved at the Faculty of Social Sciences meeting on Tues. May 25, 2010)

### **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](mailto:sas@mcmaster.ca). For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities.

### **Course Modification Statement:**

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 her/his McMaster email and course websites weekly during the term and to note any changes.

## Seminar Topics

<i>Week</i>	<i>Date</i>	<i>Topic</i>
Week 1	Sept. 11	Introduction to Course, preliminary discussion
Week 2	Sept. 18	Rationality, Constructivism, Nonrationality
Week 3	Sept. 25	National and Global Approaches to IPE
Week 4	Oct. 2	Hegemony and Structural Power
	<b>Oct 9</b>	<b>Autumn Break</b>
Week 5	Oct. 16	Varieties of Capitalism
Week 6	Oct. 23	State Theory
Week 7	Oct. 30	Gender and Class
Week 8	Nov. 6	Protectionism, Brexit and Trump
Week 9	Nov. 13	Global Value Chains
Week 10	Nov. 20	Development
Week 11	Nov. 27	Global Governance
Week 12	Dec. 4	Crisis

### **Week 1: Introduction**

Our task this week is to orient ourselves to the course and begin the discussion of global political economy. The reading list will be distributed and a brief overview of the course will be given.

### **Week 2: Rationality, Constructivism, Nonrationality**

We begin the course by considering the different ways people have used the concept of rationality in IPE. For some scholars, rationality lies at the centre of their analysis. Other scholars stress a more constructivist or even non-rational approach.

*Seminar question: What role should rationality assumptions play in IPE?*

Cooley, Alexander (2009) 'Contested Contracts: Rationalist Theories of Institutions in American IPE,' in Mark Blyth, ed. (2009) *Routledge Handbook of International Political Economy: IPE as a Global Conversation* (London: Routledge), pp. 48-61.

Abdelal, Rawi (2009) 'Constructivism as an Approach to International Political Economy,' in Mark Blyth, ed. (2009) *Routledge Handbook of International Political Economy: IPE as a Global Conversation* (London: Routledge), pp. 62-76.

Ash Amin and Ronen, 'Towards a non rationalist international political economy' *Review of International Political Economy* 8 4 Winter 2001 559-577.

Robert Wade, (2009) 'Beware what you wish for: Lessons for international political economy from the transformation of economics,' *Review of International Political Economy* 16 1 106-21.

### **Week 3: National and Global Approaches to IPE**

IPE can reflect certain national or regional assumptions with regards to methods or key questions. This week we consider how the approach to and content of IPE can vary between national contexts.

*Seminar question: How might one's geographic location impact a person's methodology or theoretical orientation?*

Cohen, Benjamin J. 'The Transatlantic Divide: Why Are American and British IPE so Different?' *Review of International Political Economy* 14, no. 2 (2007): 197-219.

Randall Germain, 'Of Margins, Traditions and Engagements: a brief disciplinary history of IPE' in Mark Blyth, ed. *Routledge handbook of international political economy (IPE) IPE as a global conversation* (London: Routledge 2009), 77-92.

Slater, David. 'Post-Colonial Questions for Global Times.' *Review of International Political Economy* 5, no. 4 (1998): 647-78. **OR** Kayatekin, Serap A. 'Between political economy and postcolonial theory: first encounters.' *Cambridge journal of economics* 33, no. 6 (2009): 1113-1118.

Hobson, John M. 2013. 'Part 2 – Reconstructing the Non-Eurocentric Foundations of IPE: From Eurocentric 'open Economy Politics' to Inter-Civilizational Political Economy.' *Review of International Political Economy* 20 (5): 1055-1081.

### **Week 4: Hegemony and Structural Power**

The concepts of power and hegemony have been central to IPE. However, understandings of power and hegemony have varied a great deal. This week we will examine several different approaches.

*Seminar question: What role does hegemony and power play in IPE?*

Keohane, Robert O. 'Hegemony in the world political economy.' In. *After Hegemony: Cooperation and Discord in the World Political Economy*. Princeton: Princeton University Press. 1984. 31 – 64.

Strange, Susan. *States and Markets*. 2nd ed. London; New York: New York, NY: Pinter Publishers, 1994, 23-42.

Gill, Stephen R., and David Law. 'Global Hegemony and the Structural Power of Capital.' *International Studies Quarterly* 33, no. 4 (1989): 475-99.

Cox, Robert W. 'Gramsci, hegemony and international relations: an essay in method.' *Millennium* 12, no. 2 (1983): 162-175.

## Week 5: Varieties of Capitalism

Whereas international political economy tends to emphasize the influence of the system on units, comparative political economy focuses more on the units of the system. The debate over varieties of capitalism sits at the intersection of international and comparative political economy since it examines how countries fit into the international system.

*Seminar question: What does the varieties of capitalism literature contribute to our understanding of IPE?*

- Hall, Peter A., and David W. Soskice. 'An introduction to varieties of capitalism.' In *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage*. Oxford [England]; New York: Oxford University Press, 2001: 1-68
- Esping-Andersen, Gøsta. 'The Three Political Economies of the Welfare State.' In *The Three Worlds of Welfare Capitalism*. Cambridge, England: Polity Press, 1990: 9-34.
- Gourevitch, Peter Alexis. and James Shinn. *Political Power and Corporate Control: The New Global Politics of Corporate Governance*. Princeton: Princeton University Press, 2005: 1-14, 277-296.
- Thelen, Kathleen. 'Varieties of capitalism: Trajectories of liberalization and the new politics of social solidarity.' *Annual Review of Political Science* 15 (2012): 137-159.

## Week 6: State Theory

IPE has confronted the nature of the state and how it is changing in relationship to an increasingly influential global economy. Perspectives range from those seeing the state lose power, to those seeing it transform its nature to those who deny significant changes in the role of the state.

*Seminar Question: What is the relationship between the state and the global economy?*

- Palan, Ronen. 'Tax havens and the commercialization of state sovereignty.' *International Organization* 56, no. 01 (2002): 151-176.
- Cerny, Philip G. 'The competition state today: from raison d'État to raison du Monde.' *Policy Studies* 31, no. 1 (2010): 5-21.
- Hay, Colin. 'Restating politics, repoliticizing the state: Neoliberalism, economic imperatives and the rise of the competition state.' *The Political Quarterly* 75, no. s1 (2004): 38-50.
- Weiss, Linda. 'Globalization and the Myth of the Powerless State.' *New left review* 225 (1997): 3.

## Week 7: Gender and Class

Gender and class are two concepts that do not feature prominently in mainstream international political economy, but they have their advocates. This week we examine how the concepts make their way into the field.

*Seminar question: What can a gender and class analysis play in our understanding of the global political economy?*

Selwyn, Benjamin. 'Twenty-first-century International Political Economy: A class-relational perspective.' *European Journal of International Relations* 21, no. 3 (2015): 513-537.

Henk Overbeek, 'Transnational Historical Materialism: Theories of Transnational Class Formation and world order.' in Ronen Palan ed., , *Global Political Economy: Contemporary Theories*, (London and New York: Routledge, 2000), 168-183.

Peterson, Spike V. 'How (the meaning of) gender matters in political economy.' *New Political Economy* 10, no. 4 (2005): 499-521.

Safri, Maliha, and Julie Graham. 'The global household: toward a feminist post-capitalist international political economy'. In *Signs: Journal of Women in Culture and Society* 36, no. 1 (2010): 99-125.

## **Week 8: Protectionism and Brexit / Trump**

The issues of free trade and protectionism have been central to international political economy. Considerable effort went into creating the post-1945 General Agreement on Tariffs and Trade and its successor the World Trade Organisation. The ideology of free trade seemed triumphant until recent events in the UK and US. This week we will reflect on a classic defence of free trade before sampling a number of theoretical explanations of Brexit and Trumpism.

*Seminar question: What explains the rise of protectionism in Anglo-American states?*

Jagdish Bhagwati, 'Free Trade: Old and New Challenges.' *The Economic Journal* 104, no. 423 (1994): 231-46.

Erica Owen and Stefanie Walter, 'Open Economy Politics and Brexit: Insights, Puzzles and Ways Forward' *Review of International Political Economy* Vol. 24, Iss 2 (2017): 179-202.

Mark Blyth and Mathias Matthijs, 'Black Swans, Lame Duck and the mystery of IPE's Missing macroeconomy' *Review of International Political Economy* Vol: 24 # 2 (2017): 203-231.

Vivien A. Schmidt, 'Britain-out and Trump-in: a discursive institutionalist analysis of the British referendum on the EU and the US presidential election, *Review of International Political Economy*, 24:2, 248-269.

Auda A. Hozic 'Brexit as a Scandal: Gender and global Trumpism' *Review of International Political Economy*, 24:2, (2017): 270-287.

## **Week 9: Global Value Chains**

This week we will consider what it means to talk about the field of international or global political economy

*Seminar Question: What can a value chain analysis add to our understanding of the global economy?*

Raphael Kaplinsky, 'Spreading the gains from globalization: what can be learned from value-chain analysis?' *Problems of economic transition* 47, no. 2 (2004): 74-115.

Jeffrey, Henderson, Peter Dicken, Martin Hess, Neil Coe, and Henry Wai-Chung Yeung. 'Global production networks and the analysis of economic development.' *Review of International Political Economy* 9, no. 3 (2002): 436-464.

Gary Gereffi, 'Global value chains in a post-Washington Consensus world.' *Review of International Political Economy* 21, no. 1 (2014): 9-37.

Nicola Phillips. 'Labour in Global Production: Reflections on Coxian insights in a world of global value chains.' *Globalizations* 13, no. 5 (2016): 594-607.

### **Week 10: Development**

Development is a concern of millions of people around the world, yet it is a concept subject to considerable debate.

*Seminar question: What is development and how do you achieve it?*

Sarah Babb, 'The Washington Consensus as transnational policy paradigm: Its origins, trajectory and likely successor.' *Review of International Political Economy* 20, no. 2 (2013): 268-297.

James D. Sidaway, 'Spaces of Postdevelopment.' *Progress in Human Geography* 31, no. 3 (2007): 345-361.

Amartya Sen. 'The Perspective of Freedom' and 'The Ends and Means of Development' *Development as Freedom* (Alfred A. Knopf Inc., 2001), 13-53.

Arturo Escobar, 'Reflections on 'development': grassroots approaches and alternative politics in the Third World.' *Futures* 24, no. 5 (1992): 411-436.

### **Week 11: Global Governance**

This week we will consider the different ways in which global governance is in IPE is approached.

*Seminar question: How can we conceptualize governance of the global economy?*

Ruggie, John Gerard. 'International Regimes, Transactions, and Change: Embedded Liberalism in the Postwar Economic Order.' *International Organization* 36, no. 2 (1982): 379-415.

Claire A. Cutler, Virginia Haufler, and Tony Porter, eds. *Private authority and international affairs*. New York: Suny Press, 1999. 3-28, 333-376.

Miles Kahler and David Lake 'Governance in a Global Economy: Political Authority in Transition' *PS: Political Science & Politics* 37 (3) (2004): 409-414.

Stephen Gill, and A. Claire Cutler, 'New constitutionalism and world order: general introduction'. In Stephen Gill and A. Claire Cutler, eds. *New constitutionalism and world order*. Cambridge: Cambridge University Press, 2014, 1-22.

### **Week 12: Crisis**

In the wake of the 2008 US credit crunch, the European debt problem, slowing world economic growth and the rise of economic nationalism in the US and UK, one might think the

global economy is in crisis. We conclude the course by considering the different areas where crisis may be making an appearance: finance, climate and technology.

*Seminar question: Does the global political economy in crisis?*

David Harvey, 'The Enigma of Capital and the Crisis This Time'. 2010. *Reading Marx's Capital with David Harvey*. August 30. <http://davidharvey.org/2010/08/the-enigma-of-capital-and-the-crisis-this-time/>. Also or instead: RSA. (2010) *RSA ANIMATE: Crises of Capitalism*. [https://www.youtube.com/watch?v=qOP2V\\_np2c0](https://www.youtube.com/watch?v=qOP2V_np2c0).

Daniel Drezner and Kathleen R. McNamara. 'International Political Economy, Global Financial Orders and the 2008 Financial Crisis.' *Perspectives on Politics* 11, no. 1 (2013): 155-66.

Jack Snyder, 'The Modernization Trap.' *Journal of Democracy* 28, no. 2 (2017): 77-91.

Dipesh Chakrabarty, 'The climate of history: Four theses.' *Critical inquiry* 35, no. 2 (2009): 197-222.

Yassamine Mather, 'Automation in the Era of Economic Crises.' *Critique* 44, no. 1-2 (2016): 67-84.