“International Political Economy: Theories, Approaches and Debates”

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Office Hours: Tuesdays 2:00-4:00pm and by appointment.

PREQUISITES: Political Science V 1601; an introductory course in Economics is highly recommended.

This course provides an analytical introduction to major topics in the study of international political economy and international relations. We will begin by studying how scholars from various theoretical and philosophical persuasions think about the relationship between international power and wealth. Then, we will apply these concepts and arguments to the issues of international trade, money and finance, and economy and security.

The next part of the course will survey relations between advanced industrial countries and the developing world (North-South relations). We will examine the role of the multinational corporation, debate the origins of international development and underdevelopment, and scrutinize the politics of the IMF and its “structural adjustment” policies.

During the final weeks we will focus on current debates in international political economy, including the causes and political consequences of globalization, and the political economy of post-Communist economic reforms.

NOTE: Students who have taken the Junior Colloquium with the same title cannot take this class.

REQUIREMENTS: Given the course’s broad scope, it is essential that students keep up with the weekly reading assignments, especially since the readings are designed as building-blocks for understanding topics in subsequent weeks. The lectures will complement, not substitute for, the weekly readings and regular class attendance is imperative. Students are encouraged to seek help from the instructor and teaching assistants during office hours. In addition, students are required to complete an in-class mid-term exam (October 16), a final paper (8-10 pages) and a cumulative final exam.

GRADING: Grades will be calculated as follows: Midterm (30%), paper (30%) and final exam (40%).

READINGS: The following books are required and are available for purchase at the Columbia University bookstore:

The following books are only recommended (we will read less than half of each), but are widely assigned in other political science classes. They are also available on reserve.


The rest of the readings are available on Library Reserve at Barnard College. Readings are also available on-line through the noted electronic database on Columbia University’s LibraryWeb (ie. JSTOR, Proquest). Students are encouraged to download and keep personal copies of these readings.

**I. Introduction**

**Class 1** (Sept. 4): *Course Overview and Introduction*

**Class 2** (Sept. 9) *The Theories of IPE: Realism, Liberalism and Marxism*

Theodore Cohn, *Global Political Economy*, Chapters 1-5.

**II. Analytical Perspectives on the International Political Economy**

**Class 3 and 4** (Sept. 11, 16): Hegemonic Stability Theory and Declinism

*Public Goods, Cooperation and the “Collective Action” Problem*


*The Theory of “Hegemonic Stability” and Decline*

Stephen Krasner "State Power and the Structure of the International Trading System",
Class 5 and 6 (September 18, 23): *International Cooperation and the Dynamics of Regimes*


Class 6 and 7 (Sept. 25, 30): *Domestic Actors and the International Economy*

*The Influence of Private Firms on Foreign Economic Policy*


*State vs. Societal Pressures on Trade Policy: The Case of U.S. Trade Policy*


Class 8 and 9 (October 2, 7): *The Politics of International Trade*

*Liberal, Nationalists and the Debate over Competitiveness*


The Politics of the WTO


Class 10 and 11 (October 9, 14): The Politics of International Monetary Systems

What is an International Monetary System? A Historical Overview

Theodore Cohn, Global Political Economy, Chapter 6.

The Politics of the Euro

TBA Article/Analysis of Euro’s first year.

Class 12 (October 16): IN-CLASS MID-TERM EXAMINATION

Class 13 (October 21): Economic Imperatives, Imperialism and War

Vladimir Lenin, Imperialism: the Highest Stage of Capitalism (1932). Read the introduction and skim the rest.

Class 14 and 15 (October 23 and 28): Economic Statecraft and the Sanctions Debate

Lisa Martin, "Institutions and Cooperation: Sanctions During the Falkland Islands Conflict,"
IV. North-South Issues

Class 16 (October 30) Overview of the North-South Debate and the Politics of MNCs

The Nature of North-South Relations

Stephen Krasner, Structural Conflict: The Third World Against Global Liberalism (Berkeley: U. of California, 1985), Chapter 1 (pp. 3-31).

The Multinational Corporation and Investment

Theodore Cohn, Global Political Economy, Chapter 10.

No Class Monday, November 4th (Academic Holiday)

Class 17 (November 6): Development and Dependency

Theodore Cohn, Global Political Economy, Chapter 11.

Class 18 and 19 (November 11, 13): The East Asian “Miracle” and the Asian Financial Crisis

Explaining East Asia’s Developmental Success


The East Asian Financial Crisis: Crony Capitalism or Panicked Investors?


Class 20 and 21 (November 18, 20): Debt, The IMF, the World Bank and Foreign Aid

**DISTRIBUTION OF FINAL PAPER TOPICS: DUE IN CLASS DECEMBER 4**

**V. Current Issues and Debates**

**Class 22 and Class 23** (November 25, December 2): *The Politics of Economic Globalization*

**ALL PAPERS DUE AT THE BEGINNING CLASS ON Monday!**


**No Class November 27:** Wednesday before Thanksgiving.

**Class 24** (December 4): Post-Communist Economic Reforms


**Class 25** (December 9): *Course Review and Final Exam Preparation*

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