

## **(GPP 823) Global Political Economy**

**Pre-Requisites:** None

### **Learning Objectives**

This course will help students understand the history and theoretical frameworks of global political economy and the complex interrelationship of politics and economics in the global world order. It will examine the development of the capitalist economy and its integration with global politics through economic cooperation. Theoretical frameworks of global political economy and their application will be explored through identifying issues in global political economy like international trade relations, economic development, foreign investment flows, international monetary relations, and financial crises. Students will learn about the opportunities and challenges presented by an integrated global economy for a wide array of political actors, and the reciprocal effect of politics on international economics and of economics on international politics. This course will also identify the effects of globalization and the challenges it presents to managing international and national markets.

### **Learning Outcomes**

After completing the course, students should be able to:

- Understand the history of the development of capitalism and global political economy
- Evaluate the theoretical frameworks of global political economy
- Identify the relationship(s) between an integrated global capitalist system and international politics
- Critically analyze issues in global political economy including international trade, economic development, international monetary relations, and financial crises
- Evaluate the role of global institutions in global political economy
- Critically analyze the economic and political roots of financial crises and the effects of globalization

## **Course Content**

Historical approaches to international political economy; analytical frameworks of global political economy; the Liberal International Economic Order (LIEO); international trade relations; the GATT and World Trade Organization; free trade and protectionism; state and society: competing explanations of trade politics; MNCs and Foreign Direct Investment; International monetary relations and monetary politics; perspectives from the Global North and the Global South; political economy and development; financial crises, globalization, and the state.

## **Text Books and Software**

1. Frank Stillwell, Political Economy: The Contest of Economic Ideas, 3<sup>rd</sup> edition (Oxford: Oxford University Press, 2011)
2. E.K. Hunt and Mark Lautzenheiser, History of Economic Thought: A Critical Perspective, 3<sup>rd</sup> Edition, (New York: Routledge 2011)
3. John Ravenhill, Global Political Economy, 5<sup>th</sup> Edition, (Oxford: Oxford University Press, 2017)
4. Robert O' Brien and Marc Williams, Global Political Economy: Evolution and Dynamics, (Palgrave HE UK, 2004)
5. Stephen Gill & David Law, The Global Political Economy: Perspectives, Problems and Policies, (Baltimore: The Johns Hopkins University Press, 1988)
6. Susan Strange, States and Markets, (First published 1988, Bloomsbury Revelations Edition 2015).
7. Thomas Lairson and David Skidmore, International Political Economy: The Struggle for Power and Wealth, (New York: Routledge, 2017)
8. Thomas Oatley, International Political Economy, 6<sup>th</sup> edition, (New York: Routledge, 2019)