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Intro to International Political Economy

Seminar. 4 ECTS + optional seminar paper (6 ECTS)

Spring semester

[Thursdays at 10:15 – 12:00. 03/03/22 – 02/06/22](#)

Course Description

International political economy (IPE) connects the disciplines of economics and political science. It focuses on how and why countries integrate into the global economy, how the global economy affects individuals, countries, and national policies, and how central banking and finance affects national and international politics. This course will introduce students to the substantive issues that IPE examines, including the politics of trade, finance, and economic development.

Requirements and Evaluation (4 credits)

Class Participation (25%)

Participation by those in the class is necessary for it to work – thinking about ideas and concepts and then discussing them is the best way for us all to understand them better. Participation means asking questions and debating in class, but it can also take the form of submitting short (one or two line) questions to me about the readings – or posting questions or thoughts in an online forum.

Presentation (75%)

Beginning week two or three (depending on participation rates – this is subject to change), the second half of the class will be a group presentation on issues selected by students, taken from the website [‘The International Political Economy of Everyday Life’ or I-PEEL](#). Students can select from issues such as payday loans, evictions, or fast-fashion, and discuss relevant I-PEEL page with references to IPE and IR literature. The size of the groups will be decided once class size is determined.

Optional Seminar Paper

Students are welcome to suggest topics to write their seminar paper for this class. Please contact me via email, or after class to discuss.

Core Text:

Each week there are required readings, plus some supplementary ones that will delve deeper into the issues. Most weeks the required reading will be taken from:

O'Brien, R. & M. Williams (2016) *Global Political Economy: Evolution & Dynamics*. Palgrave, Basingstoke

I would also recommend students look at:

Ravenhill, J. *Global Political Economy* (6th ed.). Oxford: Oxford University Press.

Class Schedule

Week	Date	Topic
1	03/03/2022	Introduction
2	10/03/2022	Theories
3	17/03/2022	Methods
4	24/03/2022	Presentation topics discussion (Online Class via Zoom)
5	31/03/2022	Financial Crisis Primer (watch documentary 'Inside Job')
6	07/04/2022	Globalisation(?)
7	14/04/2022	Trade
8	21/04/2022	Production
9	28/04/2022	Finance
10	05/05/2022	Global Financial Crisis
11	12/05/2022	Eurozone Crisis
12	19/05/2022	Tax
13	26/05/2022	Development
14	02/06/2022	Governing the Global Economy

Weekly Readings – Required and supplementary

Week 1: Introduction

Required:

- Tooze, A. (2018). *Crashed: how a decade of financial crises changed the world*. (Introduction).

Supplementary:

- Ravenhill, J. *Global Political Economy*. Ch 1.
- Lake, D. International Political Economy: A Maturing Interdiscipline. *In The Oxford Handbook of International Political Economy*.

Week 2: Theories

Required:

- O'Brien, R. & M. Williams (2016) *Global Political Economy: Evolution & Dynamics*. Palgrave, Basingstoke, Ch1

Supplementary

- Cox, R. W. (1981). Social Forces, States and World Orders: Beyond International Relations Theory. *Millennium - Journal of International Studies*, 10(2), 126–155.

Week 3: Methods

Required:

- O'Brien & Williams, Ch2

Supplementary

- Cohen, B. J. (2007). The Transatlantic Divide: Why Are American and British IPE so Different? *Review of International Political Economy*, 14(2), 197–219.

Week 4: Presentation Topics discussion (Online)

Required:

- [Visit I-Peel.org – the international political economy of everyday life](http://I-Peel.org)
Choose a topic for your presentation and email me your choice (first come, first served basis). In a short zoom discussion, individuals or groups (depending on numbers signing up) will discuss how they will approach their presentation. I will provide feedback.

Week 5: Financial Crisis Primer (No in-person seminar this week)

Required:

- Watch the documentary '[Inside Job](#)' – [YouTube link](#)
[IMDB link here](#)

There will be a forum created on OLAT to ask questions and present your thoughts on the issues raised in this documentary in preparation for weeks 9, 10, and 11.

Week 6: Globalisation(?)

Required:

- O'Brien & Williams, Ch4
- Chang, HJ. 2002. *Kicking away the Ladder: Development Strategy in Historical Perspective*. Ch1 – Ch2

Supplementary:

- Hirst & Thompson, *Globalization in Question: The International Economy and the Possibilities of Governance*. Ch2

Week 7: Global Trade

Required:

- O'Brien & Williams, Ch6

Supplementary:

- Ravenhill Ch 6

Week 8: Global Production

Required:

- O'Brien & Williams, Ch7

Supplementary:

- Babic, M., J. Fichtner & E.M. Heemskerk, 2017. States versus corporations: Rethinking the power of business in international politics. *The International Spectator*, 52 (4), 20-43.

Week 9: Finance

Required:

- O'Brien & Williams, Ch8

Supplementary:

- Ravenhill Ch 8
- Kalaitzake, M. 2017. Death by a Thousand Cuts? Financial Political Power and the Case of the European Financial Transaction Tax, *New Political Economy*, 22:6, 709-726

Week 10: Global Financial Crisis

Required:

- Crotty, J. 2009. Structural causes of the global financial crisis: a critical assessment of the 'new financial architecture'.

Supplementary:

- Culpepper PD, Reinke R. Structural Power and Bank Bailouts in the United Kingdom and the United States. *Politics & Society*. 2014;42(4):427-454.

Week 11. Eurozone Crisis

Required:

- Helleiner, E., 2011. Understanding the 2007–2008 global financial crisis: Lessons for scholars of international political economy. *Annual Review of Political Science*, 14, pp.67-87.

Supplementary:

- CEPR, 2015. Rebooting the Eurozone: Step 1 – agreeing a crisis narrative

Week 12: Tax

Required:

- Hearson & Rixen, 2021. The politics and history of global tax governance.

Supplementary:

- Rasmus Corlin Christensen & Martin Hearson (2019) The new politics of global tax governance: taking stock a decade after the financial crisis, *Review of International Political Economy*, 26:5

Week 13: Development

Required:

- Philips, N. (2020) The Political Economy of Development. In J. Ravenhill (ed) *Global Political Economy* (6th edition). Oxford: Oxford University Press, Chapter 13.

Supplementary:

- Kate Raworth, Doughnut Economics. <https://youtu.be/Rhcrbcg8HBw>
- Wade, RH. Global Growth, Inequality, and Poverty: The Globalization Argument and the 'Political' Science of Economics. In J. Ravenhill (ed) *Global Political Economy* (6th edition). Oxford: Oxford University Press, Chapter 12

Week 14: Governing the Global Economy

Required:

- O'Brien & Williams, Ch 15

Supplementary:

- Baker, A. (2010). Restraining regulatory capture? Anglo-America, crisis politics and trajectories of change in global financial governance. *International Affairs (Royal Institute of International Affairs 1944-)*, 86(3), 647–663.
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