

**City University of Hong Kong
Course Syllabus**

**offered by Department of Asian and International Studies
with effect from Semester A 2017/18**

Part I Course Overview

Course Title:	International Political Economy
Course Code:	AIS5023
Course Duration:	One semester
Credit Units:	3
Level:	P5
Medium of Instruction:	English
Medium of Assessment:	English
Prerequisites: <i>(Course Code and Title)</i>	Nil
Precursors: <i>(Course Code and Title)</i>	Nil
Equivalent Courses: <i>(Course Code and Title)</i>	Nil
Exclusive Courses: <i>(Course Code and Title)</i>	Nil

Part II Course Details

1. Abstract

IPE is a thriving sub-discipline that seeks to combine political and economic variables in its analysis of the changing global economy. Challenging purely economic analysis, one scholar (Andrew Walter) rightly asks, “why do most countries ignore economists and raise barriers to trade?” In this course, we consider whether there are persistent patterns (national capitalisms), new patterns (globalization and regionalization) and key geographic sites (global cities). Multinational corporations (MNCs) play a prominent role in the production, consumption and exchange of goods and services in most economies. One of our objectives is to investigate the ways through which MNCs seek to enhance their positions in a competitive and volatile global economy. We also examine the themes of China’s relationship with Africa, food and the global economy, foreign aid, the future of Hong Kong’s port, Somali piracy and tax havens.

We want to think closely about the following questions concerning the IPE and our case studies:

- Which are the key actors in IPE?
- At what level of analysis should we study these actors?
- Is there continuity or change in the global political economy?
- How can we see a link between the global political economy and Asia/Hong Kong?

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Comprehend how scholars in this discipline draw together political and economic analysis of the international economy		√	√	√
2.	Identify the key debates over the study of the global financial and production systems		√	√	√
3.	Develop arguments concerning the sources of power in the global economy		√	√	√
4.	Present well thought-out analysis on the likelihood of change in the global economy		√	√	√
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.				Hours/week (if applicable)
		1	2	3	4	
	Lectures and readings	√	√	√	√	
	Student-led discussions	√	√	√	√	
	Instructor-led field trips	√	√	√	√	
	Documentaries	√	√	√	√	
	Mini-case studies: students will work together to develop research, collaborative and creative thinking skills	√	√	√	√	

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.				Weighting	Remarks
	1	2	3	4		
Continuous Assessment: <u>100</u> %						
Debate series	√	√	√	√	20	
Letter to editor	√	√	√	√	10	
Participation	√	√	√	√	20	
Research essay	√	√	√	√	50	
Examination: _____% (duration: _____, if applicable)					100%	

In the debates, groups of three students will square off against each other with statements and rebuttals for and against key motions concerning IPE.

Students individually will submit a letter to the editor of a newspaper or periodical touching on a subject that is linked to the global economy.

In every class, students will engage with the ideas, arguments and evidence of the lecturer and classmates. Grading is based on 60% for active and involved participation and 40% for attendance at seminars.

The most important piece of assessment comes last when the discoveries and innovations from theories and cases during semester will be applied in the form of intensive research. The findings will be presented in a research essay.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Debate series	Performance in class debate	Evidence of excellent conceptual and critical thinking. Ability to comprehend and critique lectures and reading materials. Student is able to make sophisticated arguments and draw insightful conclusions about the key issues and debates concerning IPE as well as being able to extend the different theoretical models in a clear and precise manner.	Evidence of good conceptual and critical thinking. Major themes of the lectures and readings are understood. Student is able to form plausible arguments and reasonably convincing conclusions about key issues and debates concerning IPE and have broad understanding of the theories that underpin them.	Evidence of incomplete/marginal ability to analyse material presented in lectures and discussion groups. Demonstrating only a general understanding of lectures and reading materials. Student cannot make sustained arguments or reach convincing conclusions.	Evidence of limited comprehension of the lectures or readings materials. The presentation was of a low standard. Student has a very limited grasp of key issues and debates concerning IPE and the theories used to explain it.	Little or no effort put into the course. The student has failed to demonstrate even a minimal capacity to analyse issues and debates concerning IPE and theories behind it.
2. Letter to editor	Quality of letter to editor submitted to South China Morning Post	Evidence of excellent conceptual and critical thinking. Ability to comprehend and critique lectures and reading materials. Student is able to	Evidence of good conceptual and critical thinking. Major themes of the lectures and readings are understood. Student is able to form plausible arguments and	Evidence of incomplete/marginal ability to analyse material presented in lectures and discussion groups. Demonstrating only a general understanding of lectures and reading	Evidence of limited comprehension of the lectures or readings materials. The written work was of a low standard. Student has a very limited grasp of key issues and debates concerning IPE and	Little or no effort put into the course. The student has failed to demonstrate even a minimal capacity to analyse issues and debates concerning IPE. and theories behind it.

		make sophisticated arguments and draw insightful conclusions about the key issues and debates concerning IPE as well as being able to extend the different theoretical models in a clear and precise manner.	reasonably convincing conclusions about key issues and debates concerning IPE and have broad understanding of the theories that underpin them.	materials. Student cannot make sustained arguments or reach convincing conclusions.	the theories used to explain it.	
3. Participation	Quantity/quality of attendance and participation	Evidence of excellent conceptual and critical thinking. Ability to comprehend and critique lectures and reading materials. Student is able to make sophisticated arguments and draw insightful conclusions about the key issues and debates concerning IPE as well as being able to extend the different theoretical models in a clear and precise manner.	Evidence of good conceptual and critical thinking. Major themes of the lectures and readings are understood. Student is able to form plausible arguments and reasonably convincing conclusions about key issues and debates concerning IPE and have broad understanding of the theories that underpin them.	While the student has regularly attended class, performance has been below class average demonstrating only a general understanding of lectures and reading materials.	The student was marginal in class discussions. Limited participation in discussions and groupwork.	Little or no effort put into the course. The student has failed to demonstrate even a minimal capacity to analyse issues and debates concerning IPE. and theories behind it. The student has missed a number of classes and participated little, if at all, in class discussions and group activities.

4. Research essay	Research, analysis and argument in major paper	Evidence of excellent conceptual and critical thinking. Ability to comprehend and critique lectures and reading materials. Student is able to make sophisticated arguments and draw insightful conclusions about the key issues and debates concerning IPE as well as being able to extend the different theoretical models in a clear and precise manner.	Evidence of good conceptual and critical thinking. Major themes of the lectures and readings are understood. Student is able to form plausible arguments and reasonably convincing conclusions about key issues and debates concerning IPE and have broad understanding of the theories that underpin them.	Evidence of incomplete/marginal ability to analyse material presented in lectures and discussion groups. Demonstrating only a general understanding of lectures and reading materials. Student cannot make sustained arguments or reach convincing conclusions.	Evidence of limited comprehension of the lectures or readings materials. The written work was of a low standard. Student has a very limited grasp of key issues and debates concerning IPE and the theories used to explain it.	Little or no effort put into the course. The student has failed to demonstrate even a minimal capacity to analyse issues and debates concerning IPE, and theories behind it.
-------------------	---	--	---	---	---	--

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

Anti-globalization movement, classical political economy, convergence, divergence and national capitalisms, crisis and the world economy, domestic politics and international political economy, economic nationalism, foreign investment, global cities, global finance, global industries, international trade, key economies (US, Europe, Japan, China, India, Brazil), labour, multinational corporations, new actors (hedge funds and private equity funds), new political economy, private economic governance, the state in a competitive global economy, transnational capitalist class.

Sets of Topics:

1. Theories of international political economy (Classical political economy and new political economy)
2. The state (Domestic politics and international political economy, national capitalisms, the competition state, the welfare state)
3. Firms as actors (Multinational corporations, hedge funds, private equity funds, transnational capitalist class, global industries)
4. Processes (Convergence, foreign investment, international trade, global finance, private economic governance)
5. Geographies (US, Europe, Japan, China, India, Brazil, global cities, anti-globalization movement, economic nationalism)

2. Reading List

2.1 Recommended Reading Text(s)

Text(s):

Bhagwati, Jagdish (2004) *In Defense of Globalization*, Oxford: Oxford University Press.

Blyth, Mark (ed) (2009) *Routledge Handbook of International Political Economy*, London, Routledge.

Bowring, Philip (2008) "Lurking Dangers" *South China Morning Post*, October 21.

Braithwaite, John and Drahos, Peter (2000) *Global Business Regulation*, Cambridge: Cambridge University Press.

Breslin, Shaun (2007) *China and the Global Political Economy*, Houndmills: Palgrave.

Brooks, David (2008) "The Post-Lehman World" *The New York Times*, September 19.

Chang, Ha-joon (2008) *Bad Samaritans: The Myth of Free Trade and the Secret History of Capitalism*, New York: Bloomsbury Press.

Cohen, Stephen D. (2007) *Multinational Corporations and Foreign Direct Investment: Avoiding Simplicity, Embracing Complexity*, Oxford: Oxford University Press.

DeCloet, Derek (2007) "Private Equity's High-Wire Act" *The Globe and Mail*, June 16.

Dicken, Peter (2003) *Global Shift: Reshaping the Global Economic Map in the 21st Century*, London: Guilford Press.

Doremus, Paul, N., Keller, William W., Pauly, Louis W., Reich, Simon (1998) *The Myth of the Global Corporation*, Princeton: Princeton University Press.

Frieden, Jeffrey and Martin, Lisa L. (2002) "International Political Economy: Global and Domestic Interactions" in Ira Katzelson and Helen V. Milner (eds) *Political Science: The State of the Discipline*, New York: W.W. Norton & Company.

Ferguson, Niall (2001) *The Cash Nexus: Money and Power in the Modern World, 1700-2000*, London: Penguin Books.

Garrett, Geoffrey (1998) "Shrinking States: Globalization and National Autonomy in the OECD," *Oxford Development Studies*, Vol. 26, No. 1, pp. 71-97.

Germain, Randall D. (2007) "Global Finance, Risk and Governance" *Global Society*, Vol. 21, No. 1, pp. 71-93.

Gilpin, Robert (1987) *The Political Economy of International Relations*, Princeton: Princeton University Press.

Johnson, Simon (2009) "The Quiet Coup" *The Atlantic Monthly*, May.

Khanna, Tarun (2007) *Billions of Entrepreneurs: How China and India are Reshaping Their Futures and Yours*, Harvard: Harvard Business School.

Lawton, Thomas C., Rosenau, James N. and Verdun, Amy C.(eds) (2000) *Strange Power: Shaping the Parameters of International Relations and International Political Economy*, Aldershot: Ashgate.

Lynn, Barry C (2005) *End of the Line: The Rise and Coming Fall of the Global Corporation*, New York:

Doubleday.

Manning, Stephen (2009) "Is Anything Made in the USA Anymore? You'd Be Surprised" *International Herald Tribune*, February 20.

Milner, Helen (1998) "International Political Economy: Beyond Hegemonic Stability," *Foreign Policy*, Spring, pp. 112-123.

O'Brien, Robert and Williams, Marc (2007) *Global Political Economy: Evolution and Dynamics*, Palgrave.

Palan, Ronen (2000) *Global Political Economy: Contemporary Theories*, London: Routledge.

Panitch, Leo and Konings, Martijn (eds) (2008) *American Empire and the Political Economy of Global Finance*, Houndmills: Palgrave.

Phillips, Nicola (ed) (2005) *Globalizing International Political Economy*, Houndmills: Palgrave.

Roach, Stephen (2008) "Uncomfortable Truths about Our World after the Bubble," *Financial Times*, December 3.

Roach, Stephen (2009) "The Blame Game," *Financial Times*, January 30.

Rodrick, Dani (1997) "Sense and Nonsense in the Globalization Debate" *Foreign Policy*, Summer, pp. 19-37.

Schwarz, Herman M (2009) *States Versus Markets: The Emergence of a Global Economy*, London: Palgrave.

Soederberg, Susanne, Menz, Georg and Cerny, Philip G. (eds) (2005) *Internalizing Globalization: The Rise of Neoliberalism and the Decline of National Varieties of Capitalism*, Houndmills, Palgrave.

Walter, Andrew (2008) *Governing Finance: East Asia's Adoption of International Standards*, Ithaca: Cornell University Press.

Walter, Andrew and Sen, Gautam (2009) *Analyzing the Global Political Economy*, Princeton: Princeton University Press.

Wolf, Martin (2004) *Why Globalization Works*, New Haven: Yale University Press.