

PIA5023: INTERNATIONAL POLITICAL ECONOMY

Effective Term

Semester B 2025/26

Part I Course Overview

Course Title

International Political Economy

Subject Code

PIA - Public and International Affairs

Course Number

5023

Academic Unit

Public and International Affairs (PIA)

College/School

College of Liberal Arts and Social Sciences (CH)

Course Duration

One Semester

Credit Units

3

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

AIS5023 International Political Economy

Exclusive Courses

Nil

Part II Course Details

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 economic approaches to the environment, food and the global economy, the global illicit economy and the future of Hong Kong logistics.

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?

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Explain how scholars in this discipline draw together political and economic analysis of the international economy		x	x	x
2	Identify the key debates over the study of the global financial and production systems		x	x	x
3	Develop arguments concerning the sources of power in the global economy		x	x	x
4	Present well thought-out analysis on the likelihood of change in the global economy		x	x	x

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 real-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.

Learning and Teaching Activities (LTAs)

LTAs		Brief Description	CILO No.	Hours/week (if applicable)
1	1	Critically evaluate readings and draw on this new knowledge during lectures	1, 2, 3, 4	

2	2	Fully engage in student-led discussions during class time and outside class time. Work together with other students on mini case studies to develop research, collaborative and creative thinking skills	1, 2, 3, 4	
3	3	Reflect on the value of documentaries in better understanding the operation of the global political economy	1, 2, 3, 4	
4	4	Apply information learned through guest lectures and field trips	1, 2, 3, 4	

Assessment Tasks / Activities (ATs)

ATs		CILO No.	Weighting (%)	Remarks ("- for nil entry)	Allow Use of GenAI?
1	Research essay	1, 2, 3, 4	50	The most important piece of assessment comes last when the discoveries from theories and cases during semester will be applied in the form of intensive research. The findings will be presented in a research essay.	No

2	Reflection piece on field trip	1, 2, 3, 4	25	The reflection piece provides an opportunity for students to critically reflect on the major field trip held during the semester. Students must determine how the field trip adds to their thinking about: 1) levels of analysis in the global political economy 2) types of actors in the global political economy 3) the potential of change in the global political economy 4) Asia within the global political economy	No
3	Participation	1, 2, 3, 4	15	Grading here is based on active and informed participation. Being active means contributing insights, asking questions and being a good listener. Being informed entails careful reading of the course materials.	Yes

4	Discussant	1, 2, 3, 4	10	As a discussant once during the semester, you will come prepared and: · serve as an active member of that class · pay close attention to the relevant lecture, readings, film beforehand · identify the key debates on the topic · think about your position on some of the key issues · think about provocative/ penetrating questions that will challenge your classmates and/or any guests and generate discussion · be prepared to answer questions from your classmates and me · think of critical cases that shed light on the issue(s) · be ready to take on a leadership role in smaller groups · show that you have done advance research and gone deeper into the topic	Yes
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Continuous Assessment (%)

100

Assessment Rubrics (AR)

Assessment Task

Research essay (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Research, analysis and argument in major paper

Excellent

(A+, A, A-) 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.

Good

(B+, B, B-) 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.

Fair

(C+, C, C-) 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.

Marginal

(D) 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.

Failure

(F) 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.

Assessment Task

Research essay (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Research, analysis and argument in major paper

Excellent

(A+, A, A-) 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.

Good

(B+, B) 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.

Marginal

(B-, C+, C) 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.

Failure

(F) 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.

Assessment Task

Reflection piece on field trip

Criterion

Written reflection following major field trip during semester

Excellent

Evidence of excellent conceptual and critical reflection. Ability to comprehend and find connections to lectures and reading materials. Student is able to make sophisticated arguments and draw insightful conclusions about the key issues and debates in IPE.

Good

Evidence of good conceptual and critical reflection. Ability to comprehend and find some connections to lectures and reading materials. Student is able to form plausible arguments and reasonably convincing conclusions about the key issues and debates in IPE.

Fair

Evidence of incomplete/marginal conceptual and critical reflection. Below average ability to comprehend and find connections to lectures and reading materials. Student is barely able to make arguments and draw conclusions about the key issues and debates in IPE.

Marginal

Evidence of very limited conceptual and critical reflection. Marginal ability to comprehend and find connections to lectures and reading materials. Student is unable to make sophisticated arguments and draw insightful conclusions about the key issues and debates in IPE.

Failure

The student has failed to demonstrate even a minimal capacity to carry out conceptual and critical reflection. Ability to comprehend and find connections to lectures and reading materials is nearly completely missing. Student is unable to make arguments and draw conclusions about the key issues and debates in IPE.

Assessment Task

Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Quantity/quality of questions and comments raised during class discussions

Excellent

(A+, A, A-) 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.

Good

(B+, B, B-) 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.

Fair

(C+, C, C-) While the student has regularly attended class, performance has been below class average demonstrating only a general understanding of lectures and reading materials.

Marginal

(D) The student was marginal in class discussions. Limited participation in discussions and groupwork.

Failure

(F) 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.

Assessment Task

Participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Quantity/quality of questions and comments raised during class discussions

Excellent

(A+, A, A-) 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.

Good

(B+, B) 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.

Marginal

(B-, C+, C) The student was marginal in class discussions. Limited participation in discussions and groupwork.

Failure

(F) 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.

Assessment Task

Discussant

Criterion

Students will serve as a discussant and lead class discussions in one class

Excellent

Outstanding quality of student's contributions (comments, questions, summaries of group discussions, and reference to key readings, cases, and materials)

Good

Good quality of student's contributions (comments, questions, summaries of group discussions, and reference to key readings, cases, and materials)

Fair

Fair quality of student's contributions (comments, questions, summaries of group discussions, and reference to key readings, cases, and materials)

Marginal

Marginal quality of student's contributions (comments, questions, summaries of group discussions, and reference to key readings, cases, and materials)

Failure

Failing quality or absence of student's contributions (comments, questions, summaries of group discussions, and reference to key readings, cases, and materials)

Part III Other Information

Keyword Syllabus

Anti-globalization movement, classical political economy, climate change, convergence, divergence and national capitalisms, crisis and the world economy, domestic politics and international political economy, economic nationalism, food and the global political economy, 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, regions, the state in a competitive global economy, technology, transnational capitalist class, wildlife trade and global illicit economy.

Reading List

Compulsory Readings

Title	
1	Ravenhill, J., 2020. Global Political Economy. Oxford: Oxford University Press.
2	O' Brien, R. & Williams, M., 2020. Global Political Economy: Evolution and Dynamics. Houndmills: Palgrave Macmillan.

Additional Readings

Title	
1	Anderson, "The Last Two Northern White Rhinos On Earth: What will we lose when Najin and Fatu die?" New York Times Magazine, January 6, 2021.
2	Balaam and Dillman, "The Illicit Global Economy: The Dark Side of Globalization" in Balaam and Dillman, Introduction to International Political Economy.
3	Baldwin, "Globalization is Close To Its 'Holy Cow' Moment" Chicago Booth Review, 30 April 2018.
4	Bhagwati, "Culture Imperiled or Enriched?" in Bhagwati, In Defense of Globalization.
5	Brawley, "The Politics of International Investment," in Brawley, Power, Money & Trade.
6	Breslin, "Regions and Regionalism in World Politics" in Beeson and Bisley (eds) Issues in 21st Century World Politics.
7	Buzan, "The Timeless Wisdom of Realism?" in Smith et al (eds) International Theory: Positivism and Beyond.
8	Carrington, "Reasons to be hopeful: the climate solutions available now" The Guardian, October 31, 2021.
9	Cohen, "Introduction" in Cohen, International Political Economy: An Intellectual History.
10	Douhat, "One Cheer for the Green New Deal" New York Times, 9 February 2019.
11	Evans, Jon "It is Engineers, not Politicians Who Can Solve Climate Change" The Walrus, June 13, 2017.
12	Fickling, "Singapore's Long-Awaited Moment May Have Arrived" Bloomberg
13	Gillis, Justin "Forget the Carbon Tax for Now" The New York Times, December 27, 2018.
14	Gilpin, "Three Ideologies of Political Economy" in Gilpin, The Political Economy of International Relations, pp. 25-54.
15	Goff, "It's Got to be Sheep's Milk or Nothing!" in Helleiner and Pickel (eds) Economic Nationalism in a Globalizing World.
16	Guillen, The Limits of Convergence: Globalization and Organizational Change in Argentina, South Korea and Spain.
17	Hay, "International Relations Theory and Globalization" in Dunne et al, International Relations Theories: Discipline and Diversity.

18	Ikenberry, “Liberal Hegemony and the Future of American Postwar Order” in Paul and Hall (eds) <i>International Order and the Future of World Politics</i> .
19	Khanna, Parag, “Washington Is Dismissing China’s Belt and Road. That’s a Huge Strategic Mistake” <i>Politico</i> , April 30, 2019.
20	Kratke, “Cities in Contemporary Capitalism” <i>International Journal of Urban and Regional Research</i> , 2014.
21	Kirschner, “Realist Political Economy: Traditional Themes and Contemporary Challenges” in Blyth (ed) <i>Routledge Handbook of International Political Economy: IPE as a Global Conversation</i> .
22	Lorr, Benjamin (2020) <i>The Secret Life of Groceries: The Dark Miracle of the American Supermarket</i>
23	Martens et al., “New Directions in Globalization Indices” <i>Globalizations</i> , Vol. 12, No. 2, 217-228.
24	Metz, “The Costly Pursuit of Self-Driving Cars Continues On. And On. And On” <i>New York Times</i> , May 24, 2021.
25	Minter, Adam “How To Solve the Plastic Crisis” <i>Bloomberg</i> , June 26, 2018.
26	Monbiot, George (2020) “Lab-grown Food Will Soon Destroy Farming—and Save the Planet” <i>The Guardian</i> , 8 January 2020.
27	Nair, “The Developed World is Missing the Point About Modern Slavery” <i>Time</i> , June 20, 2016.
28	Nolan, “Is China Buying the World?” <i>World Financial Review</i> , November 12, 2013.
29	O’ Brien and Williams, “Methods and Theorists” in O’ Brien and Williams, <i>Global Political Economy: Evolution and Dynamics</i> .
30	Palan, “New Trends in Global Political Economy” in Palan (ed) <i>Global Political Economy: Contemporary Theories</i> .
31	Phillips, “Globalizing the Study of International Political Economy” in Phillips (ed) <i>Globalizing International Political Economy</i> .
32	Sassen, “The Global City: Introducing a Concept” <i>Brown Journal of World Affairs</i> , Vol. XI, No. 2 (2005).
33	Scholte, “Defining Globalisation” <i>The World Economy</i> , Vol. 31, No. 11 (2008).
34	Sinclair, “Beyond International Relations Theory: Robert W. Cox and Approaches to World Order” in Cox, <i>Approaches to World Order</i> .
35	Thomas, Richard, Williams, Mark, Zalasiewicz, Bennett, Carys, “How Chickens Became the Ultimate Symbol of the Anthropocene” <i>The Conversation</i> , 12 December 2018.
36	Thompson, “The End of Work” <i>The Atlantic</i> , July/August 2015.
37	Whitley, “East Asia and Anglo-American Business Systems” in Thompson (ed) <i>Economic Dynamism in the Asia-Pacific: The Growth of Integration and Competitiveness</i> .