

Global Political Economy II

Issues and Problems Since 1945

York University, Political Science 3275 (0.3)
Winter, January 4 – April 4, 2007, Monday 4:00-7:00

Course Director: Jonathan Nitzan

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Description

The course examines the global political economy as it developed since the end of Second World War. It deals with the general themes of power and production, order and disorder, finance, the international monetary system, international trade and the transnational corporation. It also explores various facets of capitalist expansion and crisis, including North-South relationships, development and underdevelopment, the impact of financial flows, the new wars and the future of the global political economy. (NOTE: There could be some deviations from the course schedule and readings as we go along.)

Format

Lectures and class discussion. There are no tutorials for this class.

Evaluation

	Weight	Maximum length	Due Date
Participation	20%	—	
Mid Term Examination	30%	—	February 26
Take-Home Essay	50%	2,500 words	April 2

Participation (20%). You are allowed to miss 2 sessions without reason. Every additional no-show reduces your attendance grade by 2%. Students are required to read the assigned material before class. In order to sharpen your focus and stimulate discussion, you are encouraged to come to every class with at least one critical question pertaining to the session's reading.

Mid-Term Examination (30%). The test will be held in class on February 26 and will last one hour. It will consist of several essay questions covering the first part of the course.

Take-Home Essay (50%). The purpose of this essay is for you to integrate different facets of the course. Your grade will be based on: (1) demonstrated knowledge; (2) use of knowledge; (3) presentation, writing and organization; and (4) creativity. Your essay should be based on the course material, as well as additional readings and evidence if applicable. The questions for the essay will be distributed and discussed during the class of March 26. The paper should be emailed to me as a Word attachment by April 2 (email to nitzan@yorku.ca). The paper must not exceed 2,500 words. Longer essays will not be graded. Late submissions will be accepted only with a valid documented reason (medical or family misfortune); otherwise, they will be subject to a penalty of 10% per day.

REQUIRED TEXTS

- Frieden, Jeffrey A., and David A. Lake. 2000. *International Political Economy. Perspectives on Global Power and Wealth*. 4th ed. Boston: Bedford / St. Martin's.
- Henwood, Doug. 1997. *Wall Street. How It Works and For Whom*. London and New York: Verso. Available for download under Creative Commons at <http://www.wallstreetthebook.com>
- Spero, Joan Edelman, and Jeffrey Hart. 2002. *Politics of International Economic Relations*. New York: Wadsworth.

SCHEDULE

January 9

Introduction and organization

1. January 16
The Post-War Global Political Economy: Order and Disorder
Frieden and Lake, "Introduction: International Politics and International Economics," pp. 1-16.
Frieden and Lake, Ch. 1 by Stephen Krasner: "State Power and the Structure of International Trade," pp. 19-36.
Frieden and Lake, Ch. 4 by Susan Strange: "State, Firms, and Diplomacy," pp. 60-71.

2. January 23
Finance: The Architecture of Capitalist Power
Nitzan, Jonathan, and Shimshon Bichler. 2000. "Capital Accumulation: Breaking the Dualism of 'Economics' and 'Politics'". In *Global Political Economy: Contemporary Theories*, edited by R. Palan. New York and London: Routledge, pp. 67-88. <http://bnarchives.yorku.ca/19/>

3. January 30
Instruments: What Does Finance Look Like?
Henwood, Ch. 1: "Instruments," pp. 10-55. <http://www.wallstreetthebook.com>

4. February 6
Identity Politics: Who is Running Finance, How and Why?
Henwood, Ch. 2: "Players," pp. 56-117. <http://www.wallstreetthebook.com>

February 13

Reading Week

No class

5. February 20
Taming the Beast: The International Monetary System
 Spero and Hart, Ch. 2: "Governing the International Monetary System," pp. 12-61.
 Frieden and Lake, Ch. 14 by Barry Eichengreen: "Hegemonic Stability Theories of the International Monetary System," pp. 220-244.
 Frieden and Lake, Ch. 15 by Benjamin Cohen: "The Triad and the Unholy Trinity: Problems of International Monetary Cooperation," pp. 245-256

6. February 27

Mid-Term Examination

 Discussion: How to do research in global political economy?

7. March 6
Freedom to Protect: International Trade
 Spero and Hart, Ch. 3: "International Trade and Domestic Politics," pp. 66-116.

8. March 13
Trojan Horses: From Imperialism to the Transnational Corporation
 Frieden and Lake, Ch. 7 by Jeffry Frieden: "International Investment and Colonial Control: A New Interpretation."
 Spero and Hart, Ch. 4: "The Multinational Corporation and Global Governance," pp. 117-170

9. March 20
North-South: Development and Underdevelopment
 Spero and Hart, Ch. 5: "The North-South System and the Possibility of Change," pp. 171-191.
 Spero and Hart, Ch. 6: "Financial Flows to Developing Countries," pp. 192-233.

10. March 27
Peace Dividends, War Profits: The Political Economy of Global Conflict
 Harvey, David. 2003. "The 'New' Imperialism: Accumulation by Dispossession". In *The New Imperial Challenge. Socialist Register 2004*, edited by L. Panitch and C. Leys. London: Merlin Press, pp. 62-87.
 Nitzan, Jonathan, and Shimshon Bichler. 2006. New Imperialism or New Capitalism? *Review XXIX* (1, February), pp. 1-86. <http://bnarchives.yorku.ca/203/>

11. April 3
Future Possibilities, Future Impossibilities
 Discussion