

Graduate Seminar in International Political Economy
Fall 2010

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Location:
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IPE, at least the version most US trained political scientists are familiar with, has had in interesting history. It came to prominence in the 1970s as an attempt to answer what Jerry Cohen has called 'the one big question' of US decline. That is, it was thought by many of the founding scholars of IPE in the 1970s that the US was in terminal decline and would soon be eclipsed by Japan. Instead, the US became a unipolar power/empire/uber-hegemon, Japan became mired in a 15 year long recession, the Cold War ended without a shot being fired and China rose from Indigence to (relative) affluence. Despite this rather unexpected turn of events, the main theories of the field; hegemonic stability theory, regime theory, etc., carried on as if nothing happened until they pretty much ran out of steam by the mid 1990s.

Luckily for us, in the wake of these grand theories of the 1970s and 1980s; neorealism; neoliberal institutionalism; hegemonic stability theory etc., came a crop of new work. This 'new' IPE is multi-method, more interdisciplinary, and more 'global' in its outlook. This course brings together what I think of as some of the most interesting work of this 'new IPE,' as well as the classic bits of the Old-School stuff that you need to know to be a credible IPE scholar. It is neither exhaustive nor comprehensive, but it tackles areas, themes, and theories that should give a good grounding in 'what is out there' in the subfield.

Requirements

Each participant shall complete a 25 page-ish paper. Its can take three forms. First, the application of a specific theory (or theories) to an empirical problem, as in a classic 'journal article.' Second, one can take one of the more recent works we will read as emblematic of a school of thought, and one can juxtapose two or three other authors to this piece to make an argument, as in the classic 'review article.' Third, one can take one or more bodies of theory from the syllabus and extend those theories, as in the classic 'theory chapter' of a dissertation/book. Do the one that is most useful for you. Texts are available at the library and for purchase if we use a lot of the text buy it. If not, you should be able to download the relevant bits from e-reserves.

I would also like each participant to present/introduce on different parts of the readings. They are divided up into tranches and we will sort this out week by week.

Bibliography

- Abdelal, Rawi. 2007. *Capital Rules: The Construction of Global Finance*. Harvard University Press.
- Rawi Abdelal, Mark Blyth, and Craig Parsons, (eds.). 2010. *Constructing the International Economy*, (Ithaca: Cornell University Press)
- Blyth, Mark (ed.) 2009. *The Routledge Handbook of IPE: IPE as a Global Conversation* (New York: Routledge)
- Ha Joon Chang. 2002. *Kicking Away the Ladder: Development Strategy in Historical Perspective* London: Anthem Press.
- Alexander Cooley and Hendrick Spruyt. 2009. *Contracting States: Sovereign Transfers in International Relations*, Princeton: Princeton University Press.
- Robert Gilpin, 1981. *War and Change in World Politics* Cambridge University Press
- Eric Helleiner 1994. *States and the Reemergence of Global Finance*, Ithaca: Cornell University Press
- Michael J. Hiscox, 2002. *International Trade and Political Conflict: Commerce, Coalitions, and Mobility* Princeton University Press
- John M. Hobson 2004 *The Eastern Origins of Western Civilization*, Cambridge: Cambridge University Press
- Peter Katzenstein 2005 *A World of Regions: Asia and Europe in the American Imperium* Ithaca: Cornell University Press
- Donald McKenzie 2006. *An Engine, Not a Camera: How Financial Models Shape Markets*, Cambridge, MA: MIT Press.
- Louis Pauly 1997. *Who Elected the Bankers? Surveillance and Power in the World Economy* Ithaca: Cornell University Press
- Leonard Seabrooke. 2007. *The Social Sources of Financial Power: Domestic Legitimacy and International Financial Orders*. Ithaca: Cornell University Press
- Hendrik Spruyt 1994. *The Sovereign State and its Competitors* Princeton: Princeton University Press 1994
- Herman Schwartz. 2009. *Subprime Nation: American Power, Global Capital, and the Housing Bubble* Ithaca: Cornell University Press

Class Schedule

Class One: September 6th

No Class – Labor Day Vacation

Part One: Where Have We Been and Where Are We Going?

Class Two: September 13th

The Classics of IPE: Movement Lore and Building Blocs

Krasner, Stephen D. 1976. "State Power and the Structure of International Trade." *World Politics* 28 (April): 317-347.*

Kindleberger, Charles P. 1986. *The World in Depression 1929-1939* Revised and Enlarged Edition (Berkeley: University of California Press), Chs. 1 and 14*

Robert Gilpin, *War and Change in World Politics* (Cambridge University Press, 1981), pp. ix-xiv, 9-49, 156-85.*

Krasner, Stephen. (ed) 1983. *International Regimes*. Ithaca: Cornell University Press. Intro and Conclusion and chapters by Ruggie and Keohane*

Keohane, Robert O. 1984. *After Hegemony: Cooperation and Discord in the World Political Economy* (Princeton: Princeton University Press). Chs 1, 4 and 5.*

Stephen D. Krasner, "Global Communications and National Power: Life on the Pareto Frontier," *World Politics* 43 (April 1991): 336-366.

Michael Mastanduno, "Do Relative Gains Matter? America's Response to Japanese Industrial Policy," *International Security* 16 (Summer 1991): 73-113.

Class Three: September 20th

Disciplines and Diagnoses: A Self-Assessment of the Current State of IPE

Jeffry Frieden and Lisa Martin, "International Political Economy: The State of the Sub-Discipline," in Ira Katznelson and Helen Milner, *Political Science: The State of the Discipline* (W.W. Norton, 2002), pp. 118-146.*

Lake, David. 2006. "International Political Economy: An Emerging Interdiscipline," in *The Oxford Handbook of Political Economy*, Barry R. Weingast and Donald Wittman, eds. New York: Oxford University Press, pp. 757-777.*

Cohen, Benjamin J. 2007. "The Transatlantic Divide: Why are American and British IPE so Different?" *Review of International Political Economy* 14: 2, 197-219.*

Weaver, Kate (ed.) "Not So Quiet on the Western Front: The American School of IPE," Special Issue of *Review of International Political Economy*, 16:1 2009, all.*

Class Four: September 27th

A SAT-NAV of the Subfield?

Blyth, Mark (2009) *The Routledge Handbook of IPE: IPE as a Global Conversation* (New York: Routledge) Chs, 1-6, 8, 10-12, 15, 16, 18

Part Two: Marco and Micro Approaches

Class Five: October 4th

Macro Theories of the IPE 1: Rationalists, Realists and Constructivists

Hendrik Spruyt *The Sovereign State and its Competitors* (Princeton: Princeton University Press 1994)

John M. Hobson *The Eastern Origins of Western Civilization* (Cambridge: Cambridge University Press 2004)

Peter Katzenstein *A World of Regions: Asia and Europe in the American Imperium* (Ithaca: Cornell University Press 2005)

Class Six: October 11th

No Class – Fall Break Holiday

Class Seven: October 18th

Macro Theories of the IPE 2: Rationalists, Realists and Constructivists *Continued...*

Rawi Abdelal, Mark Blyth, and Craig Parsons, (eds.). (2010) *Constructing the International Economy*, (Ithaca: Cornell University Press) Chs. Introduction, 1, 3, 4, 6, 8, 9, 10

Class Eight: October 25th

Micro Theories of the IPE: More Rationalists, Some Gramscians, and Gender Theorists

Alexander Cooley (2003). "Thinking Rationally about Hierarchy and Global Governance," *Review of International Political Economy*, 10, no. 4: 672-684*

Barbara Koremenos, 2005. "Contracting around International Uncertainty," *American Political Science Review* 99 (November), pp. 549-565.*

Peter Rosendorff and Helen Milner (2004), "The Optimal Design of International Trade Institutions: Uncertainty and Escape," in Barbara Koremenos et al., eds., *The Rational Design of International Institutions*, 69-97.

James Mittelman, "Coxian Historicism as an Alternative Perspective in International Studies" *Alternatives*, Vol. 23, no. 1 (1998): 63-92.*

Robert W. Cox, "Civilisations in World Political Economy", *New Political Economy*, Vol. 1, no. 2 (1996): 141-56.

Penny Griffin, "Refashioning IPE: What and how gender analysis teaches international (global) political economy", *Review of International Political Economy*, Vol. 14, no. 4 (2007): 719-36.*

J. Ann Tickner, "You just don't understand: Troubled engagements between Feminists and IR theorists", *International Studies Quarterly*, Vol. 41, no. 4: (1997): 611-32; plus responses by Keohane and March, and a rejoinder by Tickner in *International Studies Quarterly*, Vol. 42, no 1 (1998): 193- 210.

Part Three: What Do IPE Theorists Study?

Class Nine: November 1st

The IPE of Trade

Helen Milner, "The Political Economy of International Trade," *Annual Review of Political Science* 2 (1999), pp. 91-114.*

Peter Gourevitch, *Politics in Hard Times* (Ithaca: Cornell University Press 1986) chs. 1, 2.*

Ronald Rogowski *Commerce and Coalitions: How Trade Affects Political Alignments* (1989) Ch. 1.*

Michael J. Hiscox, *International Trade and Political Conflict: Commerce, Coalitions, and Mobility* (Princeton University Press, 2002), pp. 1-41, 133-164.

Hiscox, Michael J. 1999. "The Magic Bullet? The RTAA, Institutional Reform, and Trade Liberalization." *International Organization* 53 (4): 669-698.

Judith Goldstein, Douglas Rivers, and Michael Tomz (2007), "Institutions in International Relations: Understanding the Effects of the GATT and the WTO on World Trade," *International Organization* 61:1 (Winter), 37-67.*

Dutt, Pushan and Devashish Mitra. 2005. "Political Ideology and Endogenous Trade Policy: An Empirical Investigation." *Review of Economics and Statistics* 87 (1): 59-72.

Ethan Kapstein (2008), "Fairness Considerations in World Politics: Lessons from International Trade Negotiations," *Political Science Quarterly* 123:2, 1-17.

Cornelia Woll, *Firm Interests* (Ithaca: Cornell University Press, 2008). Chs 1, 2*

Kenneth C Shadlen, Andrew Schrank, and Marcus Kurtz, "The Political Economy of Intellectual Property Protection: The Case of Software," *International Studies Quarterly* 49 (January 2005), 45-71.*

Richards, Donald. 2005, "Trade-Related Intellectual Property Rights," *Review of International Political Economy* 12(3): 535-551

Tyfield, David. 2008. "Enabling TRIPs: The Pharma-Biotech-University Patent Coalition." *Review of International Political Economy* (4): 535-566*

Aseem Prakash and Susan Sell, "Using Ideas Strategically: The Contest Between Business and NGO Networks in Intellectual Property Rights," *International Studies Quarterly* 48 (Spring 2004): 143-175

Gereffi, G. 1996. "Global Commodity Chains: New Forms Of Coordination And Control Among Nations And Firms In International Industries." *Competition and Change* 1 (4): pp. 427-39

Gary Gereffi, Humphrey, and Sturgeon, "The Governance of Global Commodity Chains," *Review of International Political Economy* 12:1, February 2005, pp. 78-104

Class Ten: November 8th

The IPE of Finance

Jonathan Kirshner, "The Study of Money", *World Politics* 52: 3 (April 2000), pp. 407-36.*

Eric Helleiner (1994) *States and the Reemergence of Global Finance*, Ithaca: Cornell University Press

Charles Kindleberger, *Manias, Panics, and Crashes* (1989) pp. 11-20, 164-89.*

Schwartz, Herman. 2009. *Subprime Nation: American Power, Global Capital, and the Housing Bubble*

David Andrews, ed. (2006), *International Monetary Power*, chs. 1, 2, 7.*

Lawrence Broz and Jeffrey Frieden (2001), "The Political Economy of International Monetary Relations," *Annual Review of Political Science* 4*

David Leblang and Shanker Satyanath. 2006. "Institutions, Expectations and Currency Crises." *International Organization* 60: 245-262.

Leblang, David and William Bernhard. 2000. "The Politics of Speculative Attacks in Industrial Democracies." *International Organization* 54 (2): 291-324

Leblang, David, "To Devalue or to Defend? The Political Economy of Exchange Rate Policy," *International Studies Quarterly* (December 2003) 47, pp. 533-559*

William Bernhard and David Leblang (1999), "Democratic Institutions and Exchange Rate Commitments," *International Organization* 53:1 (Winter), 71-97.

James Forder "Central Bank Independence" *Oxford Economic Papers* 50 (1998) pp. 304-334.

Adam Posen "Central Bank Independence and Disinflationary Credibility" *Oxford Economic Papers* 50 (1998) pp. 335-359.*

Adam Posen "Declarations Are Not Enough" *NBER Macroeconomics Annual* (1995) pp. 253-273
Performance" *Oxford Economic Papers* 48 (1996) pp. 20-38.*

Kathleen McNamara, "Rational Fictions" *West European Politics* 25/1 (Jan 2002), 47-76.*

Sheri Berman and Kathleen McNamara "Bank on Democracy" *Foreign Affairs* 78 (2) pp. 2-9.*

Abdelal, Rawi. 2007. *Capital Rules: The Construction of Global Finance*. Harvard University Press.

Seabrooke, Leonard. 2007. *The Social Sources of Financial Power: Domestic Legitimacy and International Financial Orders*. Cornell University Press.

Best, Jacqueline. 2004. "Hollowing Out Keynesian Norms: How The Search for a Technical Fix Undermined the Bretton Woods Regime," *Review of International Studies* 30(3): pp. 383-404.

Mark Blyth, "The Political Power of Financial Ideas: Transparency, Risk, and Distribution in Global Finance," in Kirshner, *Monetary Orders*, pp. 239-259.*

Jeffrey Chwieroth, "Neoliberal Economists and Capital Account Liberalization in Emerging Markets," *International Organization* 61 (April 2007): 443-463.

Donald McKenzie 2006. *An Engine, Not a Camera*, Cambridge, MA: MIT Press.

Donald McKenzie 2005. "Opening the black boxes of global finance." *Review of International Political Economy* 12: pp. 555-76.*

Class Eleven: November 15th

The IPE of Globalization

Robert Keohane and Helen Milner (ed.) *Internationalization and Domestic Politics*, 3-24, 243-58.*

Jeffrey Frieden and Ronald Rogowski, "The Impact of the International Economy on National Policies: An Analytical overview", in Keohane and Milner (eds.), *Internationalization and Domestic Politics*, pp. 25-47.*

Layna Mosely, "Room to Move: Financial Markets and National Welfare States," *International Organization* 54:4 (Fall 2000).*

Goodman, John B. and Louis W. Pauly. 1993. "The Obsolescence of Capital Controls? Economic Management in an Age of Global Markets." *World Politics* 46 (1): 50-82.

Geoffrey Garrett (2000), "The Causes of Globalization," *Comparative Political Studies* (August/September), 941-991.

Mark Rupert (2005). "Reflections on Some Lessons Learned from a Decade of Globalisation Studies," *New Political Economy*, 10, no. 4: 457-478.

Rawi Abdelal and Adam Segal, 2007. "Has Globalization Passed its Peak?" *Foreign Affairs* (January/February): pp. 103-14*

Class Twelve: November 22nd

The IPE of Development

Williamson, John 1993. Democracy and the 'Washington Consensus', *World Development* 21:1329-1336*

Robert Wade "What Strategies are Viable for Developing Countries Today: The World Trade Organization and the Shrinking of the Development Space." *The Review of International Political Economy* 10 (4) (2003)*

Ha Joon Chang *Kicking Away the Ladder: Development Strategy in Historical Perspective* (London: Anthem Press 2002) (all)

Meredith Woo-Cumings (ed.), *The Developmental State* (Cornell University Press, 1999), Intro and chapters by Chang and Kohli.*

Kiren Aziz Chaudhry, "The Myths of the Market and the Common History of Late Developers," *Politics and Society* 21:3 (September 1993), pp. 245-74.

Alexander Gerschenkron, *Economic Backwardness in Historical Perspective*, (Harvard University Press, 1962) pp. 5-30.*

Daron Acemoglu and James Robinson, 2006. "Economic Backwardness in Political Perspective," *American Political Science Review* 100 (February), pp. 115-131.*

Daron Acemoglu, Simon Johnson and James Robinson. 2001. "The Colonial Origins of Comparative Development: An Empirical Investigation," *American Economic Review* 91, pp. 1369-1401.*

Nita Rudra (2002), "Globalization and the Decline of the Welfare State in Less-Developed Countries," *International Organization* 56:2 (Spring), 411-445.*

Erik Wibbels (2006), "Dependency Revisited: International Markets, Business Cycles, and Social Spending in the Developing World," *International Organization* 60:2 433-468.

George Shambaugh, "The Power of Money: Global Capital and Policy Choices in Developing Countries," *American Journal of Political Science*, 48:2 (April 2004), pp. 281-295.

Bruce Bueno de Mesquita and Alastair Smith, "A Political Economy of Aid," *International Organization* 63:2 (April 2009), pp. 309-340.

Cooley, A. and Ron, J. 2002. "The NGO scramble: organizational insecurity and the political economy of transnational action." *International Security* 27(1): pp. 5-39.*

James Raymond Vreeland, *The IMF and Economic Development* (Cambridge University Press, 2003), pp. 1-52.

Catherine Weaver, *Hypocrisy Trap* (Princeton: Princeton University Press), pp. 1-43

Jeff Chwieroth, 2007. "Testing And Measuring The Role Of Ideas: The Case Of Neoliberalism and the International Monetary Fund." *International Studies Quarterly* 51: 5 – 30.

Robert Wade 2002. "US Hegemony And The World Bank: The Fight Over People And Ideas." *Review of International Political Economy* 9: 215-43.*

Class Thirteen: November 29th

The IPE of Governance

Alexander Cooley and Hendrik Spruyt. 2009. *Contracting States: Sovereign Transfers in International Relations*, Princeton: Princeton University Press.

Louis Pauly *Who Elected the Bankers? Surveillance and Power in the World Economy* (Ithaca: Cornell University Press 1997) Chs 1, 2, 5, 6, 7.

David Vogel, "Private Global Business Regulation," *Annual Review of Political Science* 11 (2008): 261-282.*

Abbott, F. 2000. "The Legalization of World Politics: A Case Study." *International Organization* 54 (3): pp. 519-47.

Tim Buthe and Walter Mattli. 2005. "Accountability in Accounting? The Politics of Private Rule-Making in the Public Interest," *Governance* 18 (3): pp. 399-429.*

Simmons, Beth A. 2000. "The Legalization of International Monetary Affairs." *International Organization* 54 (3): 573-602.

Barbara Koremenos, Charles Lipson, and Duncan Snidal, eds. (2004), *The Rational Design of International Institutions*, pp. 1-39, 291-322.

Michael Barnett and Martha Finnemore, *Rules For The World: International Organizations In Global Politics* (Cornell University Press, 2004), 1-72, 156-74*

Michael N. Barnett and Martha Finnemore, "The Politics, Power, and Pathologies of International Organizations," *International Organization* (1999), 53: 699-732

Class Fourteen: December 6th

The IPE of Statecraft and Soothsaying

Daniel Drezner, "The Hidden Hand of Economic Coercion," *International Organization* 57:3 (Summer 2003), pp. 643-659.*

Jonathan Kirshner, *Currency and Coercion: The Political Economy of International Monetary Power* (Princeton University Press, 1997), pp. 3-42, 170 -218.

Paul Bowles and Baotai Wang, "'Flowers and Criticism': The Political Economy of the Renminbi Debate," *Review of International Political Economy* 13:2 (May 2006): 233-57.*

Eric Helleiner and Jonathan Kirshner (eds.), *The Future of the Dollar* (Cornell University Press, 2009), pp. 1-23, 216-27.*

Daniel W. Drezner. 2009. "Sovereign Wealth Funds and the (in)Security of Global Finance?" *Journal of International Affairs*.*

Naazneen Barma, Ely Ratner and Steven Weber, "A World Without The West." *The National Interest* 90 (July/August 2007): 23-30.*

Azar Gat, "The Return of Authoritarian Great Powers," *Foreign Affairs* 86 (July/August 2007).

Gal Luft, "Selling Out: Sovereign Wealth Funds and Economic Security." *The American Interest* 3 (July/August): 53-56.*

Ian Bremmer, "State Capitalism Comes of Age", *Foreign Affairs* 88 (May/June 2009): 40–55.*

Daniel W. Drezner, "The New New World Order." *Foreign Affairs* 86 (March/April 2007): 34-46.

G. John Ikenberry, "The Rise of China and the Future of the West," *Foreign Affairs* 87 (January/February 2008): 23-37.*