

PS208 The Political Economy of Globalization

Seminar Leader: Gale Raj-Reichert
Course Times: Wednesdays & Fridays 10:45am -12:15pm
Email: g.rajreichert@berlin.bard.edu
Office Hours: By appointment

Course Description

This course engages on the topic of 'globalization', understood here as the interconnectedness of economic activity across borders, since World War II. We will focus on understanding how powerful thinkers and domestic and global political institutions helped shaped policies, practices and outcomes of different patterns of globalization. There is a greater focus on these outcomes for countries of the Global South. Organized in three parts, the course begins by chronicling the rise of Keynesianism and its strategy for reconstruction and economic development after the World War II. Next, we turn to the shift towards neoliberal market economies during the 1980s and examining its ideology and policies which became a cornerstone of the Thatcher and Reagan years and which were spread globally, in particular for countries in the Global South, by the Bretton Woods institutions and the World Trade Organization throughout the 1990s. Finally, we will focus on the rise of globalized industries which emerged as part of foreign investment practices by multinational corporations supported by liberalization-friendly regulations and the more recent shift, since the early 2000s, towards global outsourcing and the formation of vast global production networks.

Requirements

Required Textbook and readings:

Readings will be posted on Google Classroom. A Course Reader is planned to be made available after week 2.

In-class participation

It is expected that core readings are completed *before* each seminar as our discussions will be based on them. Please read actively – try to relate what you are reading with what you already know and have gained knowledge about the topic from other courses or from your own personal interests and explorations (engage in a personal self-reflective discussion). Take notes, be critical, ask questions, and come to class prepared to share!

Participating in different ways, either through larger group discussions or in small group/partner exercises, is an integral part of the learning process and it is expected that every student makes a good effort in this regard.

Course assignments, grade breakdown and deadlines

1. Discussion participation **20%**

Half of this grade will be based on in-class discussions of the readings and also include participation in small group work or in pairs. The second half of this grade will be based on discussions of your policy memo outline and presentation of your research report outline.

2. Two discussion papers **20% per response paper (40% in total)**

Choose two seminar week readings (this includes the two readings for both days of the seminar week) (one seminar week from the first half of the semester and the second seminar week from the second half of the semester) and write a discussion paper which compares and contrasts the two readings. The discussion paper must do the following: 1) discuss the problematic for each reading (what problem, issue, process or event is focused on in the reading?); 2) explains the conceptual or theoretical framework used by the author(s) to understand the problematic; and 3) your assessment on the strength and weaknesses of the author(s) analyses, findings, and conclusions in a comparative fashion.

Word count is between 1,000 and 1,250 words (not including the references). Please use the Chicago Style of Referencing.

3. Final research paper **40%**

Choose a topic relevant to the course themes, develop a research question and write a research paper. An outline of the paper will be shared and discussed in the class. The word count is between 3,000 to 3,500 words (not including references). Please use the Chicago Style of Referencing.

Presentations of paper outlines will be scheduled: To be determined

Academic Integrity

Bard College Berlin maintains the highest standards of academic integrity and expects students to adhere to these standards at all times. Instances in which students fail to meet the expected standards of academic integrity will be dealt with under the Code of Student Conduct, Section 14.3 (Academic Misconduct) in the Student Handbook.

Attendance

Attendance at all classes is a crucial part of the education offered by Bard College Berlin. To account for minor circumstances, two absences from twice-per-week courses or the equivalent (e.g. one absence from a once-per-week course) should not affect the participation grade or require documentation.

More than two absences without valid reasons will reduce the participation grade.

Bard College Berlin does not offer credit for any course in which a student has missed more than 30% of classes, regardless of the reasons for the absences. The full Bard College Berlin attendance policy can be found in the Student Handbook, Section 2.8.

SPECIAL CONSIDERATIONS FOR SPRING 2022: Some students may need to begin the semester remotely due to travel restrictions caused by the pandemic. In addition, all students and instructors must refrain from in-person attendance if they are feeling ill. Instructors should make efforts to offer

alternatives to in-person attendance where needed, including remote participation or asynchronous options.

Policy on Late Submission of Papers

Essays that are up to 24 hours late can be downgraded up to one full grade (from B+ to C+, for example). Instructors are not obliged to accept essays that are more than 24 hours late. Where an instructor agrees to accept a late essay, it must be submitted within four weeks of the deadline. Thereafter, the student will receive a failing grade for the assignment. Grades and comments will be returned to students in a timely fashion. Students are also entitled to make an appointment to discuss essay assignments and feedback during instructors' office hours.

Students receive mid- and end-of-semester grades for their seminar work. Students are entitled to make an appointment with an instructor to discuss seminar participation, or may be asked to meet with the instructor at any stage in the semester regarding class progress.

Schedule

Week	Topic
1	Introduction
2	Keynesianism
3	Rise of neoliberalism (Anti-Keynes group; the political project of Thatcher and Regan)
4	Spreading neoliberalism globally I (focus on Bretton Woods)
5	Spreading neoliberalism globally II (focus on WTO)
6	Anomaly: East Asian miracle
7	Foreign direct investments
8	Fragmentation of production (focus on MFA deviations)
9	Globalized production I
10	Globalized production II
11	Presentations
12	Presentations
13	Future of globalization post Covid19
14	Wrap-up discussion

Week 1 – Introduction

The first week starts with a brief overview of what will be covered in the course. We will examine early economic policies, ideas and institutions following the second world war, especially towards industrialization and international trade.

The second seminar will consider different conceptual approaches to institutional analysis of markets will be examined, including structuralism versus economic liberalism and free market approaches.

Wednesday 2 February

Ha-Joon Chang (2003) Chapter 2 - The market, the state and institutions in economic development, *Rethinking Development Economics*, Anthem Press.

Ha-Joon Chang (2003) Chapter 22 – Institutions and economic development in historical perspective, *Rethinking Development Economics*, Anthem Press.

Friday 4 September

Payne, A. (2005) Chapter 4 – Contending ideas, *The Global Politics of Unequal Development*, Palgrave.

Week 2 – Post-World War 2

Power and unequal development will be considered in this context, as shaping relations between nation states (developed and developing) in the post war era. Strategies of economic development based around Keynesian ideas of import substitution will be discussed. This will set the scene for a comparative discussion on ideas of export led growth in the upcoming weeks – illustrating shifts or a battle of ideas over economic development.

Wednesday 9 February

Palma, G. (2003) Chapter 6 - The Latin American Economies During the Second Half of the Twentieth Century - from the Age of 'ISI' to the Age of 'The End of History', *Rethinking Development Economics*, Anthem Press.

Friday 11 February

C. Kay (1989) Chapter 1 - The Challenge from the Periphery, *Latin American Theories of Development and Underdevelopment*, Routledge

C. Kay (1989) Chapter 2 - The Structuralist School of Development, *Latin American Theories of Development and Underdevelopment*, Routledge

Week 3 – The rise of neoliberalism

The rise of neoliberalism is linked to a paradigmatic shift in economic ideologies and a political project. We will discuss how neoliberalism won in the battle of ideas for economic growth during the 1980s.

Wednesday 16 February

Chang, H.-J. (2003) Chapter 1 – Introduction (page 1 to 7), *Rethinking Development Economics*, Anthem Press.

Harvey, D. (2005) Chapter 2 – The construction of consent, *A Brief History of Neoliberalism*, Oxford University Press.

Friday 18 February

Harvey, D. (2005) Chapter 3 – The Neoliberal State, *A Brief History of Neoliberalism*, Oxford University Press.

Week 4 – The spread of neoliberalism globally I: the Bretton Woods institutions

The establishment of the post second world war international institutional frameworks were essential for the spread of neoliberal ideas and policies. We will discuss the Bretton Woods institutions this week. Relationships between national and international forms of governance will also . These different perspectives will be considered in relation to the role of public and private institutions as well as regulations, voluntary codes and norms - setting the scene for current debates over the role of institutions in a global era.

Wednesday 23 February

Peet, R. (2009) Bretton Woods: emergence of a global economic regime, chapter 2 in *Unholy Trinity: the IMF, World Bank and WTO*, Zed: London.

Friday 25 February

Woods, N. (2014) Chapter 2 - The Globalizing Mission, *The Globalizers: the IMF, the World Bank, and their Borrowers*, Cornell University Press.

Week 5 – The spread of neoliberalism globally II: International trade agreements

In addition to the Bretton Woods institutions, the World Trade Organization has played an important and arguably a binding role in spreading liberal economic policies globally.

Wednesday 2 March

Gowa, J. (2015) Chapter 2 – Explaining the GATT/WTO: Origins and effects, *The Oxford Handbook of the Political Economy of International Trade*, Oxford University Press.

Friday 4 March

Bello, W. (2000) The Iron Cage: The World Trade Organisation, the Bretton Woods Institutions and the South. *Capitalism, Nature, Socialism*, Vol. 11, No. 1.

Week 6 – What role for the state?

Wednesday 9 March

Peck, J. and Tickell, A. (2002), Neoliberalizing Space, *Antipode*, Vol. 34.

Kiely, R. (2007) Chapter 2 - Capitalist expansion and imperialism, *The New Political Economy of Development*, Palgrave.

Friday 11 March

Ong, A. (2006) Chapter 3 – Graduated sovereignty, *Neoliberalism as exception: Mutations in citizenship and sovereignty*, Duke University Press.

Week 7 – Multinational corporations and foreign direct investments

Wednesday 16 March

Dickens, P. (2015) Chapter 5 – Transnational corporations: The primary ‘movers and shapers’ of the global economy, *Global Shift*, Guilford Press.

Friday 18 March

Chang, H.-J. (2003) Chapter 12 - Trade and industrial policy issues, *Rethinking Development Economics*, Anthem Press.

Week 8 – Global fragmentation of production

Wednesday 23 March

Dicken, P. (2015) Chapter 1 - What in the world is going on?, *Global Shift: Mapping the Changing Contours of the World Economy*, The Guildford Press (7th edition).

Thursday 25 March

Dicken, P. (2015) Chapter 3 – Tangled webs: Unravelling Complexity in the Global Economy, *Global Shift: Mapping the Changing Contours of the World Economy*, The Guildford Press (7th edition).

Dicken, P. (2015) Chapter 14 - Fabric-ating Fashion: The Clothing Industries, *Global Shift: Mapping the Changing Contours of the World Economy*, The Guildford Press (7th edition).

Week 9 – Globalized production I

Wednesday 30 March

Dicken, P., Kelly, P., Olds, K. and H. W.-c. Yeung (2001): Chains and networks, territories and scales: towards an analytical framework for the global economy, *Global Networks*, 1(2), pp. 89-112.

Thursday 1 April

Topik, S. (2009) Historicizing commodity chains: Five hundred years of the global coffee commodity chain, *Frontiers of Commodity Chain Research*, Stanford University Press.

Week 10 – Globalized production II

Wednesday 6 April

Taplin I. M. (2014) Global Commodity Chains and Fast Fashion: How the Apparel Industry Continues to Re-Invent Itself, *Competition & Change*, Vol. 18, No. 3.

Friday 8 April

Chan, J., Pun, N. and Selden, M. (2013), Politics of global production. *New Technology, Work and Employment*, Vol. 28.

Week 11 – Individual presentations

Wednesday 20 April and Friday 22 April

Week 12 – Individual presentations

Wednesday 27 April and Friday 29 April

Week 13 – Future of globalization

Wednesday 4 May

Raworth, K. (2012) A safe and just space for humanity, Oxfam, https://www-cdn.oxfam.org/s3fs-public/file_attachments/dp-a-safe-and-just-space-for-humanity-130212-en_5.pdf

Friday 6 May

Kallis, G., Kerschner, C-, and Martinez-Alier, J. (2012) The economics of degrowth, *Ecological Economics*, Volume 84.

Week 14 – Wrapping up

Wednesday 11 May

Mazzucato, M. (2021) ‘A new global economic consensus’, *Project Syndicate*, <https://www.project-syndicate.org/commentary/cornwall-consensus-rebuilding-global-governance-by-mariana-mazzucato-2021-10>

Friday 13 May

Wrap-up discussion