

MODULE 9: International Political Economy

Stage	1						
Semester (Semester1/Semester2 if applicable)	2						
Module Title	International Political Economy						
Module Number	9						
Module Status (Mandatory/Elective)	Elective						
Module ECTS credit	5						
Module NFQ level (only if applicable)	9						
Pre-requisite Module Titles	None						
Co-requisite Module Titles	None						
Is this a capstone module? (Yes or No)	No						
List of Module Teaching Personnel	Dr. Maurice Coakley						
Contact Hours				Non-contact Hours			Total Effort (Hours)
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent work	
24			12	36		48	120
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Examination	Total is always 100%		
Percentage contribution	100%				100%		

Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Analyse the main trends in the global economy, with specific reference to the European and Irish economies, and discuss how these relate to political developments globally and regionally.
2. Appraise the role of organisations of global and regional governance.
3. Summarise and evaluate reports from economic and social research organisations on current topics related to global, regional and national political economy.
4. Pursue further study up to a doctoral level in international political economy, international relations or related disciplines.

Module Objectives

The module should enable graduates to work as journalists covering issues that deal with the relationship between politics and economics, both at a national and international level. The module introduces learners to concepts of economic governance. It seeks to familiarise them with the key

organisations of global, regional and national economic governance and the roles that they play. It encourages learners to explore and assess how politics governs economics.

The module should enable graduates to work as journalists covering issues that deal with the relationship between politics and economics, both at a national and international level

Module Curriculum

Introduction to Political Economy: an introduction to the concepts of political economy. This includes exploring the role of states in establishing money economies and frameworks for markets, as well as introducing core concepts relating to fiscal and monetary policy.

Institutions of global economic governance: focussing mainly on the so-called 'Bretton Woods' institutions: the International Monetary Fund, the World Bank and the World Trade Organisation and questioning whether these institutions have encouraged or inhibited development.

Finance and Debt: The role of credit and the banking system. This section looks at the rise of debt since the 1970s and the increasing ascendancy of the financial sector. It also explores debt cycles and financial instability.

Cycles of growth and stagnation: explores the issue of growth and stagnation in the global economy. It introduces some of the theories used to explain these recurrent patterns and consider their implications for the current global economic slowdown.

The political economy of development: exploring the key role that states have played in bringing about economic development from the early stages of capitalism to the 21st century. This section introduces the idea of a development state.

Regional economic governance: the European Union is the most significant attempt to establish structures of regional economic governance. This section examines the development of the European Union and the background to its current crisis.

National case study: The final section explores Ireland as a case study of the relationship between global and regional economic governance and national development strategies. It looks at the debate among social scientists about whether Ireland should be seen as a development state.

Learners are introduced to the major informational resources like the IMF, the OECD, Eurostat, ILO, etc. as well as more critical sources like the Transnational Institute and the Centre for Economic and Policy Research, and encouraged to use these for research purposes.

Reading Lists and other Learning Materials

Recommended Reading

Brenner, R., 2009. What is Good for Goldman Sachs is Good for America. The Origins of the Present Crisis. Available at: <http://escholarship.org/uc/item/0sg0782h> [Accessed March 12, 2013].

Chang, H.-J., 2007. *Kicking away the ladder: development strategy in historical perspective*, London: Anthem.

Gilpin, R. & Gilpin, J.M., 2002. *The challenge of global capitalism: the world economy in the 21st century*, Princeton, NJ: Princeton University Press.

Güven, A.B., 2012. The IMF, the World Bank, and the Global Economic Crisis: Exploring Paradigm Continuity. *Development and Change*, 43(4), pp.869–898.

Harvey, D., 2005. *A brief history of neoliberalism*, Oxford; New York: Oxford University Press.

Lapavitsas, C. & Kouvélakis, E., 2012. *Crisis in the Eurozone*, London; New York: Verso.
O’Riain, S., 2012. The Crisis of Financialisation in Ireland. *The Economic and Social Review*, 43(4), pp.497–533.

Secondary Reading

- Albritton, R. et al., 2002. *Phases of Capitalist Development Booms, Crises and Globalizations.*, New York ; Gordonsville :: Palgrave Macmillan ; Macmillan Distributor.
- Albritton, R., Jessop, R. & Westra, R., 2007. *Political economy and global capitalism the 21st century, present and future*, London; New York: Anthem Press. Available at: <http://site.ebrary.com/id/10481532> [Accessed March 12, 2013].
- Altwater, E., 1993. *The future of the market: an essay on the regulation of money and nature after the collapse of “actually existing socialism”*, London; New York: Verso.
- Augar, P., 2006. *The greed merchants: how the investment banks played the free market game*, London: Penguin.
- Birch, K. & Mykhnenko, V., 2010a. *The rise and fall of neoliberalism: the collapse of an economic order?*, London; New York; New York: Zed Books ; Distributed in the USA exclusively by Palgrave Macmillan.
- Birch, K. & Mykhnenko, V., 2010b. *The rise and fall of neoliberalism: the collapse of an economic order?*, London; New York; New York: Zed Books ; Distributed in the USA exclusively by Palgrave Macmillan.
- Brenner, R., 2006. *The economics of global turbulence: the advanced capitalist economies from long boom to long downturn, 1945-2005*, London; New York: Verso.
- Cafruny, A.W. & Ryner, M., 2007. *Europe at bay: in the shadow of US hegemony*, Boulder: Lynne Rienner Publishers.
- Calhoun, C.J. & Derluguian, G.M., 2011. *Aftermath: a new global economic order?*, New York: New York University Press.
- Chang, H.-J., 2008. *Bad samaritans: the myth of free trade and the secret history of capitalism*, New York, NY: Bloomsbury Press.
- Coakley, M., 2012. *Ireland in the world order: a history of uneven development*,
- Dale, G., 2011. *First the transition, then the crash: Eastern Europe in the 2000s*, London: Pluto.
- Glyn, A., 2006. *Capitalism unleashed*, Oxford; New York: Oxford University Press.
- Gowan, P., 1999. *The global gamble: Washington’s Faustian bid for world dominance*, London; New York: Verso.
- Green, D., 1995. *Silent revolution: the rise of market economics in Latin America*, London; New York, NY: Cassell : LAB ; Distributed in North America by Monthly Review Press.
- Helleiner, E., Pagliari, S. & Zimmermann, H., 2010. *Global finance in crisis: the politics of international regulatory change*, London; New York: Routledge.
- Henwood, D., 1997. *Wall Street: how it works and for whom*, London; New York: Verso.
- Jha, P.S., 2002. *The perilous road to the market: the political economy of reform in Russia, India, and China*, London; Sterling, Va.: Pluto Press.
- Kiely, R., 2007. *The new political economy of development: globalization, imperialism, hegemony*, Houndmills, Basingstoke, Hampshire; New York: Palgrave Macmillan.
- Kindleberger, C.P., 1978. *Manias, panics, and crashes: a history of financial crises*, New York: Basic Books.
- Kirby, P. & Murphy, M., 2011. Globalisation and Models of State: Debates and Evidence from Ireland. *New Political Economy*, 16(1), pp.19–39.
- Konings, M., 2010. *The great credit crash*, London; New York: Verso.
- Konzelmann, S.J. & Fovargue-Davies, M., 2013. *Banking systems in the crisis the faces of liberal capitalism*, Abingdon, Oxon; New York: Routledge. Available at: <http://search.ebscohost.com/login.aspx?direct=true&scope=site&db=nlebk&db=nlabk&AN=495016> [Accessed March 12, 2013].

- Li, M., 2008. *The rise of China and the demise of the capitalist world-economy*, London: Pluto.
Available at:
<http://search.ebscohost.com/login.aspx?direct=true&scope=site&db=nlebk&db=nlabk&AN=247422>
[Accessed March 12, 2013].
- Lundestad, G., 2003. *The United States and Western Europe since 1945: from "empire" by invitation to transatlantic drift*, Oxford; New York: Oxford University Press.
- Madeley, J., 2000. *Hungry for trade: how the poor pay for free trade*, London; New York; New York: Zed Books ; Distributed in the USA exclusively by St. Martin's Press.
- Mason, P., 2009. *Meltdown: the end of the age of greed*, London; New York: Verso.
- McDonough, T., Reich, M. & Kotz, D.M., 2010. *Contemporary capitalism and its crises: social structure of accumulation theory for the 21st century*, Cambridge; New York: Cambridge University Press.
- O Riain, P.S., 2000. The flexible developmental state: globalization, information technology and the "Celtic Tiger". *Politics and Society*. Available at: <http://eprints3.nuim.ie/222/> [Accessed March 12, 2013].
- Panitch, L. & Gindin, S., 2012. *The making of global capitalism: the political economy of American empire*, London; Brooklyn, NY: Verso.
- Panitch, L. & Konings, M., 2008. *American empire and the political economy of global finance*, Houndmills, Basingstoke, Hampshire [England]; New York: Palgrave Macmillan.
- Peet, R., 2003. *Unholy trinity: the IMF, World Bank and WTO*, Malaysia; SIRD; London; New York: Zed Books.
- Pollin, R., 2003. *Contours of descent: U.S. economic fractures and the landscape of global austerity*, London; New York: Verso.
- Saul, J.S., 2006. *Development after globalization: theory and practice for the embattled South in a new imperial age*, Black Point, N.S.: Fernwood Pub.].
- Shelley, T., 2005. *Oil: politics, poverty and the planet*, London; New York: Zed Books.
- Shiller, R.J., 2000. *Irrational exuberance*, Princeton, NJ: Princeton University Press.
- Soederberg, S., 2006. *Global governance in question empire, class, and the new common sense in managing North-South relations*, London; Ann Arbor, MI: Pluto Press. Available at:
<http://search.ebscohost.com/login.aspx?direct=true&scope=site&db=nlebk&db=nlabk&AN=168068>
[Accessed March 12, 2013].
- Soros, G., 1998. *The crisis of global capitalism: open society endangered*, New York: PublicAffairs.
- Stiglitz, J.E., 2002. *Globalization and its discontents*, New York: W.W. Norton.
- Strange, S., 1994. *States and markets*, London; New York; New York, NY: Pinter Publishers ; Distributed in the USA and Canada by St. Martin's Press.
- Streeck, W., 2011. *The crisis in context democratic capitalism and its contradictions*, Köln: MPIFG.

Websites:

www.theglobalsite.ac.uk a 'critical gateway to world politics, society and culture'

www.globalpolicy.org, resources on international issues

www.fpif.org

www.brettonwoodsproject.org

www.researchonmoneyandfinance.org

Module Learning Environment

Learners are encouraged to develop their critical thinking about issues of political economy through lectures and seminars. They are expected to discuss their assessment of research reports on issues of political economy at workshops and also to make presentations of their own work to their fellow learners.

Learners are provided with some of the key readings, either in hard copy form or through soft copies made available online. They are expected to access other readings through the college library or through the libraries online resource system.

Module Teaching and Learning Strategy

The module is taught through lectures and seminar sessions.

Module Assessment Strategy

Learners to be assessed through two term papers: The first assignment is planned for midterm in the semester and the second at the end of the semester. Learners also contribute and lead the planned seminar sessions.

Element Number	Weighting	Type	Description
1	10%	Seminar work	Learners will be expected to lead and present their analysis at presentations and to participate in seminar discussions.
2	30%	Analytical Review/Essay	The first paper will be based upon a review of selected academic readings.
3	60%	Research paper	The second will be research based, but will demonstrate an ability to apply concepts to practical research.