OBJECTIVES:

This course introduces students to the study of international political economy (IPE). It addresses the reciprocal, interactive relationship between politics and economics in the international system. Increasingly integrated global markets present growing challenges and opportunities for political actors around the world. We will explore the effects of political factors on international economic relations as well as the impact of economic factors on domestic and international politics across a variety of issue areas in IPE.

The course first introduces the general historical and theoretical frameworks that guide the study of IPE. It then applies these frameworks to the relations between the principal state and non-state actors in a variety of issues in IPE, including international trade, foreign investment flows, international monetary relations, economic development, currency crises, and global environmental affairs. The course concludes with a consideration of the challenges that globalization presents to the political management of national and international markets.

PREREQUISITES:

EC 101 and EC 102 or their equivalents are prerequisites for this course. Students requesting an exception should see the instructor upon entering the class.

REQUIREMENTS:

Grades will be based on 1) a series of unannounced (or “pop”) quizzes on the day’s assigned readings, 2) a 3-4 page paper, and 3) a final exam. You will not do well in this class if you do not attend class and do the reading. You will be allowed to drop one (1) quiz score. The final exam will cover readings, lectures, class discussions, films and all other course requirements. Instructions for the paper will be handed out the first week of class, or can be found at our course Blackboard site under Course Information.

ACADEMIC INTEGRITY

All work for this class is expected to be individual, i.e., not the result of collaboration or a group project. You are not required to use outside sources for the paper, but any outside sources used must be cited properly. It is imperative that students understand and follow the guidelines of proper source citation. For guidance, see the guideline for source citation on page three of this syllabus or our course Blackboard site under Course Information, and the BU Academic Conduct Code (http://www.bu.edu/academics/resources/academic-conduct-code/). Cases of academic misconduct will be referred to the Dean’s office.

GRADING:

• 40% Reading quizzes (unannounced—approximately 10-15 total quizzes)
• 20% Paper, due at the beginning of class on the assigned date
• 40% Final exam: Monday, December 16, 9:00 – 11:00 a.m.

Borderline grades will be rounded up or down according to the level and quality of the student’s class participation.
Grades are calculated on a 100-point scale, converted to letter grades as follows:

<table>
<thead>
<tr>
<th>Grade Range</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>93-100</td>
<td>A</td>
</tr>
<tr>
<td>90-92</td>
<td>A-</td>
</tr>
<tr>
<td>87-89</td>
<td>B+</td>
</tr>
<tr>
<td>83-86</td>
<td>B</td>
</tr>
<tr>
<td>80-82</td>
<td>B-</td>
</tr>
<tr>
<td>77-79</td>
<td>C+</td>
</tr>
<tr>
<td>73-76</td>
<td>C</td>
</tr>
<tr>
<td>70-72</td>
<td>C-</td>
</tr>
<tr>
<td>60-69</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>

**Absences and Late Work:**

Students are expected to attend all class sessions and to take all quizzes and the exam at their scheduled times. No make-ups will be given without documentation excusing an absence for medical, religious or personal reasons, or for official university business. Students must notify the instructor as soon as possible (preferably in advance) of the reason for the absence. Late papers will be penalized five (5) points for the first day late, and three (3) points each day thereafter.

**Readings:**

Students are required to complete all reading assignments before class. Quizzes and frequent class discussions will require a thorough understanding of the readings.

The following required texts are available for purchase at Barnes and Noble @ BU and on reserve at Pardee Library, School of Management, 595 Commonwealth Avenue (call numbers in parentheses where available):


The following books are recommended (not required) and available at the same locations as above.


*Other readings are available on our Blackboard site at [https://learn.bu.edu](https://learn.bu.edu) (select this course, then click Course Documents, then Course Packet) and marked by an asterisk (*).*

**Periodicals:**

In order to stimulate lively and timely class discussions, students are required to read the section dealing with issues of international economics of one of the following publications on a regular basis (i.e., daily for newspapers, weekly for magazines):

- *New York Times*
- *Wall Street Journal*
- *Financial Times (London)*
- *Christian Science Monitor*
- *The Economist*
USE OF SOURCE MATERIALS

Correct use and acknowledgment of source materials is vital to any research project. Only through accurate documentation can the reader distinguish the writer’s original contribution from those of others. This allows the reader (1) to consult the source of a fact or opinion if he or she so desires and (2) to assign credit or blame judiciously — to the writer or to the writer’s sources. Moreover, failure to acknowledge source material properly constitutes plagiarism and is subject to the appropriate penalties.

The basic rule is this: If you use material drawn from something beside your own first-hand experience, and the material is not “common knowledge,” that is, something that “everybody knows,” give credit to your source.

If you quote directly, even a word or phrase, use quotation marks and footnote.

If you paraphrase (i.e., take the ideas and put them into your own words), footnote.

If you organize material in the unique manner of someone else, give that person credit in the text and, usually, in a footnote as well.

A good rule of thumb is to ask yourself: “Could a reader who consulted the works listed in my bibliography recognize in my paper sentences, phrases, and even striking words; patterns of organization; interpretations or attitudes or points of view or whole ideas or facts, as deriving from any one of these sources?” If the reader could, you must footnote those passages. Any clear parallels between your paper and any of its sources that a reader would discover from consulting these sources, you should already have told him or her through footnotes or informal acknowledgments.

If you borrow everything in your paper, footnote everything in your paper!

Once your paper is turned in, the reader has the right to assume that whatever appears in the paper, unless otherwise indicated, is your own work or is “common knowledge.”

It should be noted that a paper that is merely a patchwork of other people’s words and ideas is a poor paper. Because of the particular slant on the topic you have been asked to consider; because of the particular combination of sources you have consulted; because of the independence of your own creative mind, your paper should be organically different from any of the various sources that have contributed to it.

---

* This statement is adapted from a document entitled “Use of Source Materials,” Pomona College Department of Government, Claremont, CA.

“ Parenthetical references [e.g., (Smith 1991, 234)] may be substituted for footnotes.
COURSE OUTLINE

ANALYTICAL FRAMEWORKS
Sep. 3: Introduction to the course

Sep. 5: What is international political economy?
• Ravenhill, Chapter 1 (Ravenhill)
• Oatley, Preface and pp. 1-7

Sep. 10: Historical approaches
• Ravenhill, Chapters 2 & 3 (Watson; Aggarwal & Dupont)
• Oatley, pp. 7-12

Sep. 12: IPE theories and the Liberal International Economic Order (LIEO)
• *Frieden & Lake, Introduction
• Ravenhill, Chapter 4 (Hiscox)
• Oatley, pp. 13-20
• Reader, Preface

INTERNATIONAL TRADE RELATIONS
Sep. 17: Trade simulation

Sep. 19: The GATT and WTO trading system
• Oatley, Chapter 2
• Ravenhill, Chapter 5 (Winham)
• Reader, Chapter 1

Sep. 24: Free trade and protectionism
• Oatley, Chapter 3

Sep. 26: Statist explanations of trade politics
• Oatley, Chapter 5
• *Frieden & Lake, Chapter 1 (Krasner)

Oct. 1: Societal explanations of trade politics
• Oatley, Chapter 4
• *Frieden & Lake, Chapter 20 (Rogowski)

Oct. 3: The New Protectionism and regionalism
• Ravenhill, Chapter 6 (Ravenhill)
• Reader, Chapters 2, 5

FOREIGN DIRECT INVESTMENT
Oct. 7: Last day to drop a course without a ‘W’

Oct. 8: The multinational corporation (MNC) and FDI
• Oatley, pp. 158-64
• Ravenhill, Chapter 11 (Thun)

Oct. 10: The origins of FDI
• Oatley, pp. 165-73
• *Frieden & Lake, Chapter 9 (Caves)

Oct. 17: The impact of FDI
• Oatley, pp. 173-79, Chapter 9
• Reader, Chapter 8
• *Frieden & Lake, Chapter 11 (Elkins, Guzman and Simmons)

INTERNATIONAL MONETARY RELATIONS
Oct. 22: The Bretton Woods monetary system
• Ravenhill, Chapter 7 (Helleiner)
• Oatley, Chapter 10

Oct. 24: The post-Bretton Woods monetary (dis)order
• Oatley, Chapter 11
• *Frieden & Lake, Chapter 15 (Cohen)
• Reader, Chapter 11

Oct. 29: Statist explanations of monetary politics
• Oatley, Chapter 13
• *Frieden & Lake, Chapter 14 (Eichengreen)

Oct. 31: Societal explanations of monetary politics
• Oatley, Chapter 12
• *Frieden & Lake, Chapter 16 (Frieden)

Nov. 5: Film: Frontline: The Crash
• Reader, Chapter 10

DEVELOPMENT AND NORTH-SOUTH RELATIONS
Nov. 7: LDC development strategies
• Ravenhill, Chapter 12 (Wade)
• Reader, Chapters 13, 14
• *Frieden & Lake, Chapters 26, 27 (Acemoglu; Williamson)

Nov. 8: Last day to drop a course with a ‘W’

Nov. 12: North-south trade and investment relations
• Oatley, Chapter 6
• Reader, Chapters 7, 12
• Ravenhill, Chapter 13 (Phillips)

CRISIS AND RECOVERY (TIMES TWO)
Nov. 14: The debt crisis
• Oatley, Chapters 7, 14
• Reader, Chapter 4

Nov. 19: Currency crises in Latin America and Asia
• Oatley, Chapter 15
GLOBAL ENVIRONMENTAL RELATIONS

Nov. 21: *The political economy of environmental degradation and protection*
• Ravenhill, Chapter 14 (Dauvergne)
• *Frieden & Lake, Chapter 29 (Frankel)
• Reader, Chapter 6

Nov. 26: Film: *Too Hot Not to Handle*

FINANCIAL CRISES, GLOBALIZATION AND THE NATION-STATE

Dec. 3: *International finance, crisis and globalization*
• Ravenhill, Chapters 8 & 9 (Pauly, McGrew)
• Reader, Chapter 16

Dec. 5: *Globalization and the nation-state*
• Ravenhill, Chapter 10 (Hay)
• *Frieden & Lake, Chapter 32 (Johnson)
• Reader, Chapter 9

Dec. 10: *Managing globalization*
• Oatley, Chapter 16
• Reader, Chapters 3, 15

Dec. 16: Final exam, 9:00-11:00 a.m.

STATEMENT ON COPYRIGHTED COURSE MATERIALS. The syllabus, course descriptions, and handouts created by the professor(s) of this course, and all class lectures, are copyrighted by Boston University and/or Professor Thacker. Except with respect to enrolled students as set forth below, the materials and lectures may not be reproduced in any form or otherwise copied, displayed or distributed, nor should works derived from them be reproduced, copied, displayed or distributed without the written permission of Professor Thacker. Infringement of the copyright in these materials, including any sale or commercial use of notes, summaries, outlines or other reproductions of lectures, constitutes a violation of the copyright laws and is prohibited. Students enrolled in the course are allowed to share with other enrolled students course materials, notes, and other writings based on the course materials and lectures, but may not do so on a commercial basis or otherwise for payment of any kind. Please note in particular that selling or buying class notes, lecture notes or summaries, or similar materials both violates copyright and interferes with the academic mission of the University, and is therefore prohibited in this class and will be considered a violation of the student code of responsibility that is subject to academic sanctions.