

<b>Political Science 322</b> <b>Fall 2023</b> <b>Meeting Time MWF 12:40—1:40</b> <b>Location: Sage 4221</b> <b>Credit Hours: 3</b>	<b>Department of Political Science</b> <b>Associate Professor Michael Jasinski</b> <b>Sage Hall 4624</b> <b>Office Hours: Monday 10:20—11:20;</b> <b>Thursday 10am-12pm</b> <b>Email: <a href="mailto:jasinskm@uwosh.edu">jasinskm@uwosh.edu</a></b>
------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

### International Political Economy

*"Capitalism is the astounding belief that the most wickedest of men will do the most wickedest of things for the greatest good of everyone."*

-John Maynard Keynes

**Catalogue Course Description:** This course examines the evolution of ideas on the nature of international and comparative economics during the last two centuries, performs comparative analysis of political effects of economic policies in selected countries, including United States, Germany, United Kingdom, France, Russia, and others, examines the problems faced by developing countries in a globalizing world, and examines measures undertaken to create a stable global economic environment during the last two centuries.

**Fall 2023 Course Description:** IPE is the “back office” of every other course I teach. International Conflict? Odds are good there were economic reasons behind the country going to war, things like resources, jobs, a captive free trade zone such as the British Empire. Genocide? Most genocides are preceded by a major economic failure of some kind, either a domestic or an international one, and likewise the genocide often has major economic effects, too. Terrorism? It’s very often also driven by economic problems the country’s experiencing. Examples of connections between economic problems and other global issues are endless, and to understand global issues one must naturally understand the forces driving national and global economies. The aim of the course is to examine the reasons how countries go about setting their economic priorities, why countries succeed or fail at solving the economic problems, often swinging between the extremes of laissez-faire market liberalism and centralized government planning in order to find the solution for their particular problems.

**Prerequisites:** None.

**Political Science Student Learning Outcomes:**

- Understand the major purposes of country's economic policies.
- Understand the impact of the international system on domestic economic choices
- Become familiar with the evolution of major economic thought
- Understand the trade-offs and compromises national leaders have to face when crafting economic policies
- Become adept at conducting research and analysis of national economic policies

### **Assignments and Assessment**

**Class Participation:** I will use an "honor system" in which each of you will record your class participation for each class session. Students with regular class participation will receive a 100% grade, students with sporadic/rare participation will receive 80% grade, and students with no participation a 60% grade. While there is no separate Attendance grade, students with extensive unexcused absences will have their class participation downgraded by 20%.

**Exams:** There will be three exams, each covering 4-5 weeks of the course. Each exam will consist of 30 multiple choice and 4 short essays. They will be drawn off study guides for each of the week's lectures. You may bring your notes (printed or hand-written) to the exam, but may not rely on printed readings or lecture notes, nor on any electronic devices.

**Weekly Response Papers:** Starting with Week 2, each of the week's assigned readings will have a response question assigned to it. You will pick two of the readings to address. Each of the two responses is worth three points, assigned as follows:

- 150 words in length
- Cites the assigned reading at least once
- Answers or attempts to answer the question asked.

Readings marked with an asterisk \* will not have a *written* weekly response question assigned. These articles are intended for discussion on Monday (Wednesday, for exam weeks). Be prepared to discuss the response question verbally on the first day of the week.

Weekly responses are due on Tuesday afternoon of the week assigned. Submissions past the due date will suffer a three point penalty. There will be a total of 13 weekly response papers, however, I will drop the lowest two of your grades from consideration.

**Economic Policy Assessment:** Pick an administration governing a country at some point in the 19<sup>th</sup>, 20<sup>th</sup>, or 21<sup>st</sup> centuries, and develop a thesis concerning two points. The first concerns the main priority of the administration, the second the strategy it picked was successful or not.

Your options here are nearly infinite. Whereas not every world leader has had fought a war, dealt with terrorism, or perpetrated genocide, all of them have faced the task of running the economy (sometimes when fighting a war, dealing with terrorism, or perpetrating a genocide). For reasons of finding data, I would suggest going with a reasonably well known world figure, including from among controversial ones. What were Abraham Lincoln's economic priorities and how effective was he at reaching them, giving the overarching concern of the Civil War? Why does Teddy Roosevelt pursue the policies of the Progressive Era? What did Woodrow Wilson have in mind, in terms of US and global economy, when he proposed the Fourteen Points? How did Herbert Hoover manage to plunge the US into the Great Depression? What was the essence of Reaganomics, and was it a success?

The same goes for leaders of other countries, big and small. We tend not to think of the likes of Lenin, Hitler, Stalin, Mao, Pinochet, Pol Pot, Saddam Hussein, many others, in terms of their economic performance, even though it was very important to them and closely interwoven with other policies for which they are rather better known.

Once you've picked the hero of your story, you try to discern what the top priority of that leader was.

The main priority may be one of the following: maximizing employment, maximizing GDP growth, combating inflation, balancing the budget. Their approach will consist of either placing faith predominantly in government intervention (tariffs, regulated currency, tax and fiscal subsidies, nationalization, centralized planning, trade tariffs and even embargoes, etc.) or in promotion of market mechanisms (absence/reduction of the aforementioned government policies as well as reduction of tax and regulatory burdens on corporations and individuals). Examine fiscal, monetary, industrial, and trade policies of the country in question to determine the approach it took to tackling the problem, then assess whether the set of policies adopted was successful in achieving the stated objective.

Success consists of a) meeting the main objective and b) not generating externalities and problems that ultimately make those policies unsustainable in the long term. If the policy was successful, what was the balance of government/free market policies that produced it? If not, did the approach err in too much government or too much market?

As described above, this is a two-part assignment, with due dates specified above:

**Part 1: Annotated Bibliography:** Assemble a bibliography of about half a dozen sources (scholarly books and/or articles), possibly a database depending on availability of data. Write a paragraph for each of your sources describing how this source is relevant to your research topic.

The annotated bibliography grade depends on the following factors:

- Number of sources. 10 is the minimum you should aim for, anything below that will be considered inadequate. Sources ought to be scholarly and/or authoritative in nature.
- Summarize each source accordingly. Which aspect of the paper does it help address?
- Ensure your bibliography is comprehensive, in other words, covers every aspect of the chosen topic.
- Cite all sources appropriately.
- Write it in a clear language free of errors.

Each of the above five categories is graded as follows: A (-0 points), B (-3) C (-5) D (-7) F (-10)

**Part 2: The Complete Paper**, as described earlier. Each paper will be evaluated according to the following criteria:

- Introduction that establishes what the topic of your paper is, and its importance to understanding international political economy.
- A clearly explained argument you are making in the paper. This should consist of two parts: what was the leader's main objective, and were they successful in reaching it.
- Extensive empirical evidence backing up your hypothesis.
- Supporting your assertions and evidence with bibliography and citations.
- Written in a clear language, with proper spelling and length (10-12 pages).

Each of the above five categories is graded as follows: A (-0 points), B (-3) C (-5) D (-7) F (-10)

**Attendance:** I will take attendance regularly. You will lose one point off the final course grade for each unexcused absence in excess of three, for a maximum of 10 points.

**Grade Scale:** Final course grades will be assigned as follows: A: 92 and higher. A-: 90-91; B+: 88-89; B: 82-87; B-: 80-81; C+: 78-79; C: 72-77; C-: 70-71; D: 60-69; F: 0-59.

### **Grade Composition**

Weekly Reaction Papers: 15%

Exam 1: 15%

Exam 2: 15%

Exam 3: 15%

Annotated Bibliography: 10%

Final Project: 20%

Class Participation: 10%

### **Assignment Due Dates**

Weekly Reaction Papers: Tuesday, evening, of the week in question.

Exam 1 (Weeks 1-4): Monday, 10/23

Exam 2 (Weeks 5-9): Monday, 11/6  
Exam 3 (Weeks 10-14): Friday, 12/15  
Annotated Bibliography: Monday, 11/20  
Paper Submission: Friday, 12/15

## Course Schedule

### **Week 1: 9/6 9/8 Course Introduction**

Sobel, "Economic Liberalism and Market Exchange in the Global Arena"

### **Week 2: 9/11 9/13 9/15 Sources of Economic Preferences**

\*Gurr, "Relative Deprivation and the Impetus to Violence"  
Grunske and Jasinski, "Two-Level Game Operational Code"  
Zywicki, "Rent-Seeking, Crony Capitalism, and the Crony Constitution"  
Michels, "Political Parties", Pt. VI

### **Week 3: 9/18 9/20 9/22 The Era of Adam Smith**

\*Sobel, "Around the World in Eighty Days: The Advent of Globalization"  
Heilbroner, "The Wonderful World of Adam Smith"  
Beard, "The Constitution as an Economic Document"  
Turner, "The Frontier Thesis" Chapters XI and XII

### **Week 4: 9/25 9/27 9/29 Origins of Market Bubbles**

\*O'Hara, "Bubbles: Some Perspectives (And Loose Talk) from History"  
Haley, "Heckscher, Mercantilism"  
Garber, "Famous First Bubbles"  
Bernanke, "Should Central Banks Respond to Movements in Asset Prices?"

### **Week 5: 10/2 10/4 10/6 The Marxist Contribution**

\*Marx and Engels, "The Communist Manifesto" parts I and II.  
Heilbroner, "The Inexorable System of Karl Marx"  
Alesina, Glaeser, and Sacerdote, "Why doesn't America have a European-style welfare State?"  
Dawson, "Bismarck's Social Principles"

### **Week 6: 10/9 10/11 10/13 The Great Depression**

\*Heilbroner, "The Heresies of John Maynard Keynes"  
Peukert, "The World Economic Crisis"  
Saint Etienne, "Interwar Monetary and Fiscal Policies in the United States, France, and the United Kingdom."  
Kalecki, "The Political Aspects of Full Employment"

**Week 7: 10/16 10/18 10/20 The Soviet Central Planning System**

\*Dyker, "Soviet Planning in Practice"  
Gregory, "The Jockey or the Horse?"  
Gregory, "Collectivization, Accumulation, and Power"  
Kornai, "The Soft Budget Constraint"

**Week 8: 10/23 10/25 10/27 The Bretton Woods Era**

\*Sobel, "The Bretton Woods System: The Rebuilding of Globalization"  
Yergin and Stanislaw, "Thirty Glorious Years: Europe's Mixed Economy"  
Cameron, "Macroeconomic Performance During the Bretton Woods Era and After"  
Pehle, "The Bretton Woods Institutions"

**Week 9: 10/30 11/1 11/3 Problems of Development**

\*Yergin and Stanislaw, "Tryst with Destiny: The Rise of the Third World"  
Stiglitz, "International Development"  
Ferraro, "Dependency Theory"  
Tipton, "The First Asian Tiger: The Transformation of Japan"

**Week 10: 11/6 11/8 11/10 Reaganomics**

\*Sobel, "The World Post-Bretton Woods: Globalization Advances"  
Yergin and Stanislaw, "The Delayed Revolution: America's New Balance"  
Cutler, "Recycling Petrodollars to the Third World"  
Krugman, "The Warning Ignored: Latin America's Crises"

**Week 11: 11/13 11/15 11/17 11/20 The End/Evolution of Marxist Economics**

\*Ash, "Why Poland? Why Workers? Why 1980?"  
Whyte, "Paradoxes of China's Economic Boom"  
Chow, "China's Economic Transformation"  
Rawski, "China's Economy after 50 Years"

**Week 12: 11/27 11/29 12/1 Politics of Economic Integration**

\*Russett, Starr, and Kinsella, "Regional Economic Integration and Globalization"  
Frieden, "The Euro"  
Hillebrand, "Germany and its Eurozone Crisis Policy"  
Krugman, "What Ails Europe"

**Week 13: 12/4 12/6 12/8 Crisis of Reaganomics**

\*Krugman, "Greenspan's Bubbles"  
Krugman, "Banking in the Shadows"  
Krugman, "How Did Economists Get it So Wrong?"  
Johnson, "The Quiet Coup"

**Week 14: 12/11 12/13 12/15 Political Economy of Sustainability**

\*Heilbroner, "The Gloomy Presentiments of Thomas Malthus and David Ricardo"

McNicoll, "Malthus for the Twenty-First Century"

Cameron "The Industrial Revolution: A Misnomer"

Goodland, "The Concept of Environmental Sustainability"

**Additional Course Information**

**Incomplete Grades:** Students are responsible for meeting the criteria for Incomplete grades, as established by College of Letters and Science. See the enclosed form on Canvas for further details.

**Early Alert:** A few weeks into the semester your instructors will send you an early alert message if they think that you are struggling with class. This message will let you know whether your instructors have noticed any academic problems, attendance problems, or both. When you get such a message it is a chance to address a problem and improve on your work. We suggest meeting with your instructor.

**Expectations for Academic Honesty:** A college education is intended to develop your skills, knowledge, and confidence. Graded assignments are designed to work on these items. Thus, to gain the skills, knowledge, and confidence of a college-educated person all graded work is to be your own. When you are directed to work alone, an assignment or test must be done by you, its primary ideas are to be your own, and any outside materials should be dealt with properly (quoted when using someone's words, and cited when quoting or referencing them in any other way). When your teacher directs you to work in teams, the work is to be done by the team. More information can be found here: <https://uwosh.edu/politicalscience/wp-content/uploads/sites/14/2020/08/Academic-Honesty.pdf>

**Syllabus Modifications:** If substantive changes are made in course syllabus, such as changes in schedule or assignments, notification will be provided in a timely manner and a revised syllabus made available.

**Grievance Procedure:** The Department of Political Science is committed to offering you a high-quality classroom experience, and we take your feedback very seriously. If you have concerns about anything related to this course, assignments, or teaching method, you are encouraged to first speak with your instructor directly. If you are not comfortable speaking with the instructor, you are invited to speak with the Chair of the Department of Political Science, Dr. Tracy Slager, [slagtert@uwosh.edu](mailto:slagtert@uwosh.edu). Should she be unable to resolve your concerns, she will guide you to appropriate resources within the College of Letters and Science.

**Disclosure statement:** STUDENT RIGHT TO KNOW ACT (1990) Students are advised to see the following URL for disclosures about essential consumer protection items required by the Student Right to Know Act of 1990: <https://uwosh.edu/financialaid/consumer-information/>

**Disabilities Policy:** It is university policy to provide reasonable accommodations to students who have documented disabilities that may affect their ability to participate in course activities or to meet course requirements. Please contact your instructor as soon as possible to discuss any accommodations you might need and provide appropriate documentation.

**Note to Political Science Majors:** Political Science majors should take Political Methodology (245) in either their sophomore year or the first semester of their junior year. If you have questions about this requirement, your course schedule, possible internships, or career preparation please reach out to your faculty adviser. Students are encouraged to meet with their faculty advisers at least once per year. If you are unsure who your adviser is, you can check TitanWeb or email Ms. Angelee Hammond at [hammond@uwosh.edu](mailto:hammond@uwosh.edu).