

INTL 532/ MGEC 532 POLITICAL ECONOMY OF GLOBALIZATION AND DEVELOPMENT

KOÇ UNIVERSITY
COLLEGE OF ADMINISTRATIVE SCIENCES AND ECONOMICS
DEPARTMENT OF INTERNATIONAL RELATIONS

Spring 2011

INSTRUCTOR: Professor Ziya Öniş
OFFICE: CASE 150
LECTURE HOURS: Tuesday and Thursday 17:00-18:15
OFFICE HOURS: Monday 14:00-16:00
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COURSE DESCRIPTION

The course aims to provide an in-depth coverage of a selected set of issues in the field of political economy of globalization and development.. A major part of the course covers broad themes such as neo-liberal globalization and its challenges, the debate on WTO and new regionalism, competing models of capitalism: Anglo-Saxon model, the European social market model and Asian style strategic capitalism in comparative perspective, the challenge of BRICs, and the global financial crisis. The final part focuses on the political economy of Turkey in a global context with special emphasis on Turkish development trajectories, crises and relations with the IMF.

ASSESSMENT

Term Paper Project	50 %
Class Presentation and participation	30%
Review Paper	20%

BACKGROUND TEXTS:

Stiglitz, J. (2006). *Making Globalization Work*. New York: Penguin Group.

Ravenhill, J. (2008). *Global Political Economy*, Second Edition, New York: Oxford University Press.

Week 1 (Feb. 15-17)

Neo-Liberal Globalization and Its Challenges

Required:

Stiglitz, J. Ch. 1, 2, 10

Ravenhill, J. Part IV

Rodrik, D. (2007). "How to Save Globalization From Its Cheerleaders", *The Journal of International Trade and Diplomacy*, Vol. 1, No. 2

Weiss, L. (2005). "The State-Augmenting Effects of Globalization", *New Political Economy*, Vol. 10, No. 3.

Week 2 (Feb. 22-24)

The Debate on WTO

Stiglitz, J. Ch. 3, 7

Wade, R.H. (2003). "What Strategies are Viable for Developing Countries Today? The World Trade Organization and the Shrinking of the 'Development Space'", *Review of International Political Economy*, Vol. 10, No. 4.

Smith, J. (2004). "Inequality in International Trade? Developing Countries and Institutional Change in WTO Dispute Settlement", *Review of International Political Economy*, Vol. 11, No. 3.

Gallagher, K. P. (2008). "Understanding Developing Country Resistance to the Doha Round", *Review of International Political Economy*, Vol. 15, No. 1.

Narlikar, A. (2010) "New Powers in the Club: the Challenges of Global Trade Governance", *International Affairs*, Vol. 86, No. 3.

Weiss, L. (2005). "Global Governance and National Strategies: How Industrialized States Make Room to Move under the WTO", *Review of International Political Economy*, Vol. 12, No. 5.

Week 3 (Mar 1-3)

New Regionalism

Ravenhill, Ch. 6

Hettne, B. (2005). "Beyond New Regionalism", *New Political Economy*, Vol. 10, No. 4.

Week 4 (Mar 8-10)

Competing Models of Capitalism I: The Anglo-Saxon Model and NAFTA

Crouch, C. (2005). "Models of Capitalism", *New Political Economy*, Vol. 10, No. 4.

Wise, C. (2008). "The North American Free Trade Agreement", *New Political Economy*. Vol. 14, No. 1.

Aspinwall, M. (2009). "NAFTA-ization: Regionalization and Domestic Political Adjustment in the North American Economic Area", *JCMS: Journal of Common Market Studies*, Vol. 47, No. 1.

Pastor, R. (2005). "North America and the Americas: Integration among Unequal Partners" in Farrell, M., B. Hettne and L. van Langenhove (eds.), *Global Politics of Regionalism: Theory and Practice*. London: Pluto Press.

Capling, A. and Nossal, K. R. (2009). "The Contradictions of Regionalism in North America" *Review of International Studies*, Vol. 35.

Week 5 (Mar 15-17)

Competing Models of Capitalism II: The European Model of the Social Market

Pontusson, J. (2005). *Inequality versus Prosperity: Social Europe versus Liberal America*. Ithaca: Cornell University Press, esp. Ch. 1 and 2.

Steinmo, S. (2002). "Globalization and Taxation: Challenges to the Swedish Welfare State" *Comparative Political Studies*, Vol. 35, No. 2.

Klitgaard, M. B. (2007). "Why Are They Doing It? Social Democracy and Market-Oriented Welfare State Reforms", *West European Politics*, Vol. 30, No. 1.

Week 6 (Mar 22-24)

Competing Models of Capitalism III: The Asian Model of Strategic Capitalism

Jayasuriya, K. (2003). "Embedded Mercantilism and Open Regionalism: The Crisis of a Regional Political Project", *Third World Quarterly*, Vol. 24, No. 2.

Nesadurai, H. (2005). "The Global Politics of Regionalism: Asia and the Asia-Pacific" in Farrell, M., B. Hettne and L. van Langenhove, eds., *Global Politics of Regionalism: Theory and Practice*. London: Pluto Press.

Higgott, R. (2006). "Economic Regionalism in East Asia: Consolidation with Centrifugal tendencies", in Stubbs, R. and G. Underhill, eds., *The Political Economy and the Changing Global Order*. Third Edition, New York: Oxford University Press.

Ryner, J. M. (2007). "The Nordic Model: Does it Exist? Can it Survive?", *New Political Economy*, Vol. 12, No. 1.

Week 7 (Mar 29-31) Guest Lecturer: Linda Weiss

Week 8 (April 5-7) Spring Break

Week 9 (April 12-14)

The Challenge of BRICs

Hurrell, A. (2005). "Hegemony, Liberalism and Global Order: What Space for Would Be Great Powers?", *International Affairs*, Vol. 82, No. 1.

Armijo, L. E. (2007). "The BRICs Countries (Brazil, Russia, India and China) as an Analytical Category: Mirage or Insight?", *Asian Perspective*, Vol. 31, No. 4.

Subacchi, P. (2008) "New Power Centers and New Power Brokers: Are They Shaping a New Economic Order", *International Affairs*, Vol. 84, No. 3.

Glosny, M. A. (2010). "China and the BRICs: A Real (but Limited) Partnership in a Unipolar World", *Polity*, Vol. 42, No. 1.

Shaw, T. M., A. F. Cooper and A. Antkiewicz (2007). "Global and/or Regional Development at the Start of the 21st Century? China, India and (South) Africa", *Third World Quarterly*, Vol. 28, No. 7.

Week 10 (April 19-21) Week 11 (April 26-28) Week 12 (May 2-4)

The Global Financial Crisis and Beyond

Wade, R. (2009). "From Global Imbalances to Global Reorganisations", *Cambridge Journal of Economics*, Vol. 33, No. 4.

Helleiner, E. (2010). "A Bretton Woods Moment? The 2007-08 Crisis and the Future of Global Finance", *International Affairs*, Vol. 86, No. 3.

Helleiner, E. (2010). "What Role for the New Financial Stability Board? The Politics of International Standards After the Crisis", *Global Policy*, Vol. 1, No. 3.

Woods, N. (2010). "Global Governance after the Financial Crisis: A New Multilateralism or the Last Gasp of the Great Powers?", *Global Policy*, Vol. 1, No. 1.

Payne, A. (2010). "How many Gs are There in Global Governance After the Crisis?", *International Affairs* Vol. 86, No. 3.

Beeson, M. and S. Bell, "The G-20 and International Economic Governance:

Hegemony, Collectivism, or Both?”, *Global Governance*, Vol. 15, No. 1.

Baldwin, R., D. Gros and L. Laeven (2010). “Completing the Eurozone Rescue: What More Needs to be Done?” London: Center for Economic Policy Reform.

Burrow, M. and J. Harris (2009). “Revisiting the Future: Geopolitical Effects of the Financial Crisis.” *The Washington Quarterly*, Vol. 32, No. 2.

Öniş, Z and A. B. Güven (2011). "The Global Financial Crisis and the Future of Neo-liberal Globalization: Rupture versus Continuity", *Global Governance* (forthcoming) available as *GLODEM Working Paper*, No. 10-01 at http://glodem.ku.edu.tr/10_001.pdf

Week 13 (May 9-11)

The Turkish Political Economy in a Global Context: Historical and Comparative Perspectives

Pamuk, Ş. (2008). “Economic Change in Twentieth Century. Is the Glass More than Half Full?”, in R. Kasaba (ed.), *Turkey in the Modern World*. New York: Cambridge University Press.

Öniş, Z and F. Şenses (2007). “Global Dynamics, Domestic Coalitions and a Reactive State: Major Policy Shifts in Post-War Turkish Economic Development”, *METU Studies in Development*, Vol. 34, No. 2.

Öniş, Z. (2004). “Turgut Özal and His Economic Legacy: Turkish Neo-Liberalism in Critical Perspective”, *Middle Eastern Studies*, Vol. 40, No. 4.

Week 14 (May 17) Week 15 (May 24-26)

Turkey: Crises and Relations with the IMF

Akyüz, Y and K. Boratav (2003). “The Making of the Turkish Financial Crises”, *World Development*, Vol. 31, No. 9.

Yeldan, E. (2006). “Neoliberal Global Remedies: Speculative-led Growth to IMF-led Crisis in Turkey”, *Review of Radical Political Economics*, Vol. 38, No. 2.

Öniş, Z. (2006). “Varieties and Crises of Neo-liberal Globalization: Argentina, Turkey and the IMF”. *Third World Quarterly*, Vol. 27, No. 2.

Öniş, Z. (2009). “Beyond the 2001 Financial Crisis: The Political Economy of the New Phase of Neo-liberal Restructuring in Turkey”, *Review of International Political Economy*, Vol. 16, No. 3.

Bakır, C. (2009).“Wobbling But Still on Its Feet: the Turkish Economy in the Global Financial Crisis”, *South European Society and Politics*, Vol. 14, No.1.

Öniş, Z. And A. B. Güven (2011). “ Global Crisis, National Responses: The Political Economy of Delay and Divergence in Turkey”, *New Political Economy* (forthcoming)

ACADEMIC HONESTY

Honesty and trust are important to us all as individuals. Students and faculty adhere to the following principles of academic honesty at Koc University

1. **Individual accountability** for all individual work, written or oral. Copying from others or providing answers or information, written or oral, to others is cheating.
2. Providing **proper acknowledgment of the original author**. Copying from another student’s paper or from another text without acknowledgment is plagiarism.
3. Study or project group activity is effective and **authorized teamwork**. Unauthorized help from another person or having someone else to write one’s paper or assignment is collusion.

Cheating, plagiarism and collusion are serious offences resulting in an F grade and disciplinary action.