

Among the questions asked are:

What is good about international free trade and the free-market system, and what are the problems?

What explains why the gains from trade are sometimes achieved and sometimes not?

What is “globalization” and what impact - if any - does it have on the ability of sovereign nation-states to provide for the needs of their citizens?

What are the moral issues raised by globalization, for example on Third World development, workers’ rights, or the environment?

What are the implications of the fact that although there is a world economy, there is not a world government? Who or what will provide the leadership at an international level that is provided by governme

ieden and David Lake (eds) International Political Economy 4th Edition 1999

Thomas Larson and David Skidmore International Political Economy 2nd Edition 1993

William Grieder One

(Whittle Books, 1990)

Gary Burtless et al. Globaphobia (Brookings Institution) 1998

Foreign Affairs Reader “Is Global Capitalism Working?” 1999

Suggested: Jerry Mander and Ed Goldsmith The Case Against the Global Economy (Sierra Club 1996) – this is a collection of 43 different short pieces pointing out the problems in global capitalism. All are valuable, interesting and accessible, but I will only be assigning about 10 articles, so don’t buy it if you’re not interested in the rest of the contents).

In addition, there will be shorter readings placed on reserve at Hawthorne-Longfellow Library.

“Economist” Subscription

You will be expected to follow world news on a regular basis, and in my opinion the best news source is the “Economist” weekly magazine. Subscriptions are available at educational discount for the semester thru the bookstore.

- 1) Attend all class sessions, and participate in class discussions. Read all required readings by the session of the week for which they are set, usually Friday . There will be occasional in-class writing and debating assignments.
- 2) In class midterm. This will include short IDs, questions on current affairs, and an essay.
- 3) Short Papers: 3 Papers, about 5 pages each, answering one question from a list of study questions. Six questions (or sets of questions) will be spaced throughout the course (approximately one every 3-4 weeks), and are due according to schedule below. You can pick which three you write on, but you must write on at least one from topics 1-3, and at least one from topics 4 to 6. Questions will be distributed at least a week before the papers are due, and you will have some choice of questions/topics. Questions will be set around the assigned readings, and answers are therefore expected to discuss most or all of the relevant readings. This will usually require knowledge of at least two full week’s readings, and sometime more.

Final Exam:	15%
Short papers 3 x 20% =	60%
Class participation	10%

All work you submit is assumed to be your own unless you cite another source of assistance appropriately. Any breach of the Bowdoin Academic Honor Code will result in an "F" grade for the course, and referral to the Judicial Board. Please see the instructor if you are uncertain about the rules on appropriate citation and plagiarism.

There are a lot of readings assigned here, for two reasons: First, this is an enormous, complex and fast-changing subject, and even these readings only begin to scratch the surface of the topic. Second, you all have different levels of background knowledge, preparation, and experience. What will be familiar and obvious to some of you will be new for others. Accordingly, I have assigned "mof you witak the t

improve the quality of your papers and exam answers. They should be accessible to all of you regardless of background, but may be harder going for some.

Feb 18 (F) “One World”?
Lairson and Skidmore 5, 6
**Greider 1-3*
**F/L 31 (Rodrik)*
[Mander and Goldsmith 2,15]

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Feb 21 (M) Trade and Jobs

Feb 23 (W) Competitiveness and Strategic Trade

Feb 25 (F) Discussion: should we care about the trade deficit?

Lairson and Skidmore 7
*Burtless et al “Globaphobia” – entire (*But especially 1-3)*
F/L 22 (Freeman)
**Krugman: “What do Undergrads Need to Know about Trade” (handout)*

6

Feb 28 (M) The WTO

Bruce Stokes: The Protectionist Myth (Foreign Policy Winter 1999)

Mar 1 (W) Review Session

Mar 3 (F) Midterm Exam

7

Mar 6 (M) Exchange Rate Politics

F/L 167 (Frieden)

Mar 8 (W) Exchange Rate Regimes (i) The Gold Standard

Mar 10 (F) Exchange Rate Regimes (ii) The EMU

*Freiden and Lake *14, 17 [13, 15, 18]*
*Greider *11, + 12, 13, 14*

8

Mar 13 (M) How do Financial Markets Work?

Mar 15 (W) Mexico and the Third World Debt Crisis

Lairson and Skidmore: Ch 12
[Mander and Goldsmith 24 (Heredia/Purcell)]

Mar 17 (F) Are Financial Markets Rational?

**Galbraith "Financial Euphoria" – entire*
Michael Lewis "How the Eggheads Cracked" (the LTCM
collapse)
(NYT 1/24/99)
[Mander and Goldsmith 31 (Barnet/Cavanagh)]

March 28th-April 2nd

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Apr 3 (M) Rival Capitalisms: towards the Anglo-Saxon model?

Apr 5 (W) The Asian Crisis

Laurence: "Financial System Reform and the Asian Crisis"

Apr 7 (F) Discussion: the IMF: Kill or Cure?

**Foreign Affairs: Feldstein, Fisher, Hale*
George Soros "Capitalism's Last Chance" Foreign Policy Winter

98

[Mander & Goldsmith 32 (Bello)]

10

Apr 10 (M) North-South Trade and Inequality

L and S Ch 8
F/L 27 (Williamson)

Apr 12 (W) Strategies of Development

L and S Chs 9, 10

Gov 265 (IPE)

**Sam Huntington The Lonely Superpower Foreign Affairs Mar 99*
Kagan vs Maynes "US Dominance?" Foreign Policy Summer 98

14

- May 8 (M) Piracy and Networks: lessons from history
Mander and Goldsmith 12 (Shiva/Holla-Bhar)
- May 10 (W) The Global Economy in the New Millennium
Lairson and Skidmore, 15
- May 11-14 Reading Period
- May 15-20 Exams (Date TBA)
- May 27th Commencement