

INS 537/POL 592

INTERNATIONAL POLITICAL ECONOMY

Fall 2008

Professor:	Dr. M. Laura Gomez-Mera	Class: Thursdays, 3.30-6 PM
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Course Objectives

This course introduces students to the study of International Political Economy (IPE). It explores the dynamic ways in which markets, states and societies interact with one another, within a context of increasing international economic interdependence. The course combines a focus on the main theoretical and methodological approaches used in the study of IPE with the analysis of historical and contemporary issues. The curriculum is divided into four main parts. The first part seeks to provide students with an introduction to the main methodological and theoretical debates in IPE, including recent scholarly debates on the nature and consequences of economic globalization. It also examines the origins of this sub-discipline, and its relationship to Economics, International Relations and Political Science. The three remaining parts each covers a different broad theme or topic: trade and production, money and finance, and development and North-South relations. Several different international and domestic level issues are studied within each theme. These include: the origins and nature of the contemporary international trading system, regional trade agreements, the role of domestic interest groups in the determination of trade policy, the relationship between multinational corporations and the state, the politics of international monetary relations, the regulation of the international financial system, the role of domestic political factors in exchange rate and monetary policy-making, alternative development strategies followed by different countries in the developing world, the ability of International Financial Institutions (IFIs) to influence policy and outcomes in the developing world through conditionality and redistribution, and the politics of foreign aid and of recent attempts to deal with the problems of global poverty and underdevelopment.

Course Organization

The class will follow a seminar format. The first part of each session will be held in an inter-active lecture format. I will begin by providing an overview of the material, highlighting the main conceptual issues but I will expect all students to engage actively and meaningfully in class discussions. In addition, all students will be responsible for two written presentations, analyzing the readings and addressing a specific question on the topic of their choice. The outline below provides at least three questions for each topic covered in the course. Students must choose two questions on two different topics, write an essay and prepare a presentation. (We will distribute the questions on the first class, trying as much as possible to maximize collective happiness but ensuring that all students get different questions).

Course Requirements

Final grades will reflect written work as well as participation and performance in seminar discussions:

- (1) **Essays and presentations (40%):** Each student will be required to write two essays (of 2000-2500 words each for undergraduate students and 2500-3000 words each for graduate students), in which they address two questions listed in the syllabus. They should also prepare two brief oral presentations summarizing the main argument in their papers. Each essay counts for 20% of the final grade.
- (2) **In-class midterm exam (25%):** The exam will contain five broad questions, very similar in nature to the essay questions in the syllabus. Students must select three questions and write three brief essays (1000-1500 words each for undergraduate students; 1500-2000 each for graduate students). The exam, which will be held on **October 16**, will count for 25% of the grade.
- (3) **Take-home final exam (25%):** The exam will contain five questions. Undergraduate students will be required to select two and to write two essays of 2000-2500 words each. Graduate students will be required to select three and to write three essays of 2500-3000 words each. Essay questions for the final will be distributed on **December 4**. The completed exam is due on **December 11**.
- (4) **Class attendance participation (10%):** Attendance and active class participation is of critical importance. Your participation grade will take into account the quality of your contribution to discussions.

Readings

Seminar readings will consist of a combination of books and numerous journal articles and book chapters. Required books may be purchased at the bookstore. Students are expected to complete all required readings before each class. Readings with one star (*) are required for ALL (undergraduate and graduate) students. In addition, a list of recommended readings is provided for each topic. Readings with two stars (**) are required ONLY for graduate students, but are highly recommended for undergraduates.

Jeffrey Frieden and David Lake (eds.), *International Political Economy: Perspectives on Global Power and Wealth*, 4th Edition (New York: St. Martin's Press, 2000).

Robert Gilpin, *Global Political Economy: Understanding the International Economic Order* (Princeton: Princeton University Press, 2001).

Thomas Oatley, *International Political Economy: Interests and Institutions in the Global Economy*, 3rd Edition (New York: Pearson Longman, 2008). (Oatley (a)).

Thomas Oatley (ed.), *The Global Economy: Contemporary Debates*, (New York: Pearson Longman, 2005). (Oatley (b)).

Developing some familiarity with major journals in the field is also highly recommended. These include: *International Organization*, *International Affairs*, *World Politics*, *The World Economy*, *Review of International Political Economy*, *International Studies Quarterly*, *New Political Economy*, *Journal of Economic Perspectives*, etc.

Course Outline

PART I. INTRODUCTION

1. Aug. 28 Introduction

Introduction to the course. Distribution of questions and presentations.

2. Sept. 4 What is IPE?

Introduction to IPE as a field of enquiry. Its origins, goals and scope and its relationship to Political Science, International Relations and Economics.

Questions:

- (1) Why did IPE emerge in the early 1970s?
- (2) What is the relationship between IPE, IR and Economics and how has this relationship changed over time?
- (3) What are the major outstanding methodological differences, if any, between IPE, economics and IR?

Required Readings:

- *Oatley (a), ch. 1.
- *Frieden & Lake, Introduction, pp. 1-16.
- *Gilpin, ch. 2 & 3.
- *S. Strange, "International Economics and International Relations: A Case of Mutual Neglect," *International Affairs*, 46: 2 (1970).
- **N. Phillips, "Globalizing the Study of IPE," in N. Phillips (ed.), *Globalizing International Political Economy* (New York: Palgrave Macmillan, 2005).
- **B. Cohen, "The Transatlantic Divide: Why Are American and British IPE So Different?," *Review of International Political Economy* (2007).
- **P. Katzenstein, R. Keohane and S. Krasner, "International Organization and the Study of World Politics," *International Organization*, 52: 4 (Autumn 1998).

Recommended Readings:

- D. Lake, "IPE: A Maturing Interdiscipline," in B. Weingast (ed.), *Handbook of Political Science*.
- P. Katzenstein, R. Keohane and S. Krasner, "International Organization and the Study of World Politics," *International Organization*, 52: 4 (Autumn 1998).
- J. Frieden and L. Martin, "International and Political Economy: Global and Domestic Interactions," in I. Katnelson and H. Milner (eds.), *Political Science: State of the Discipline* (New York: N.W. Norton & Company, 2002).

3. Sept. 11 Methodological and Theoretical Approaches to IPE

Traditional approaches: Liberalism, Mercantilism, and Marxism. International and domestic level explanations. IPE and Comparative Political Economy. The role of interests, institutions and ideas. The second image reversed. Two-level game approaches.

- (1) Are Frieden & Lake's state-societal and domestic-international distinctions a more satisfactory classification of IPE/IR than the traditional Mercantilist-Liberal-Marxist one?
- (2) To what extent do you think the mercantilism vs. liberalism debate that once defined political economy is still relevant today?
- (3) What are the relative strengths and weaknesses of alternative domestic level approaches to IPE?

*Lake & Frieden, ch. 3, 6 & 7.

*Gilpin, ch. 4.

*S. Strange, *States and Markets* (London: Pinter Publishers, 1988), Part. I, pp. 9-42.

**R. Cox, "Social Forces, States and World Orders: Beyond International Relations Theory," *Millennium: Journal of International Studies*, 10: 2 (1981).

**P. Gourevitch, "The Second Image Reversed," *International Organization*, 32: 4 (1978).

J. Ikenberry, D. Lake and M. Mastanduno, "Approaches to Explaining American Foreign Economic Policy," *International Organization*, 42 (1988).

J. Caporaso, "Across the Great Divide: Integrating Comparative and International Politics," *International Studies Quarterly*, 41: 4 (1997).

N. Woods (ed.), *Explaining International Relations since 1945* (Oxford: OUP, 1995), Part I (On Methodology).

R. Keohane and H. Milner, *Internationalization and Domestic Politics* (Cambridge: CUP, 1996), ch. 1.

4. Sept. 18 **The Construction of the Post-1945 International Economic Order**

The construction of the postwar international order and its associated institutions. Contending analyses and explanations: Hegemonic Stability Theory, Regime Theory and Ruggie's concept of "Embedded liberalism."

- (1) How useful is hegemonic stability theory in explaining the nature of the post-1945 international economic order? How does it compete with alternative explanatory paradigms?
- (2) Assess the creation and evolution of GATT through the lenses of regime theory and Ruggie's concept of "embedded liberalism." Are these approaches compatible? Are they as useful in explaining regime formation and regime maintenance?
- (3) Do stability and openness in the international trading and monetary systems depend on the exercise of hegemonic power?

*J. Ruggie, "International Regimes, Transactions and Change: Embedded Liberalism in the Postwar Economic Order," *International Organization*, 36: 2 (1982).

*Frieden & Lake, ch. 1 (Krasner) & ch. 14 (Eichengreen).

*Oatley (a), ch. 2 (only pp. 24-29).

* R. Keohane, *After Hegemony* (Princeton: Princeton University Press, 1984), ch. 1.

**J. Ikenberry, "A World Economy Restored: Expert Consensus and the Anglo-American Postwar Settlement," *International Organization*, 46:1 (Winter 1992).

**R. Keohane, *After Hegemony* (Princeton: Princeton University Press, 1984), ch. 8 and 9.

**A. Hasenclaver et. al. "Interests, Power, Knowledge: The Study of International Regimes," *Mershon International Studies Review*, 37: 4 (1993).

- J. Culbert, "Wartime Anglo-American Talks and the Making of the GATT," *The World Economy*, 10: 4 (1987).
- C. Kindleberger, "Dominance and Leadership in the International Economy: Exploitation, Public Goods, and Free Rides," *International Studies Quarterly*, 25: 5 (1981).
- S. Strange, "The Persistent Myth of Lost Hegemony," *International Organization*, 41: 4 (1987).
- R. Jervis, "Realism, Neoliberalism, and Cooperation," *International Security*, 24:1 (1999).
- R. Keohane and J. Nye, *Power and Interdependence*, Third Edition (Longman, 2000).
- H. Milner, "International theories of cooperation among nations: strengths and weaknesses," *World Politics*, 44: 3 (1992).

5. Sept. 25 Globalization

What is globalization? How new is it? Competing interpretations of globalization in the modern world economy. Globalization and the state. Domestic and international distributional implications of globalization.

- (1) What is new about globalization? More specifically, are the current trends in the international political economy labeled "globalization" of a qualitatively different character from a previous era?
- (2) What are the alternative views on the effect of globalization on the nation-state? How are we to redefine the boundaries and forms of sovereignty in the globalization era?
- (3) Is globalization good for the poor?

*Gilpin, ch. 1 & 14.

*Oatley (a), ch. 16.

*Frieden & Lake, ch. 30 & 31 (Cerny, Rodrik).

*D. Rodrik, "Death of Globalization Consensus," *Emirates Business* 24/7 (13 July 2008).

**G. Garrett, "Global Markets and National Politics: Collision Course or Virtuous Cycle?" *International Organization*, 52: 4 (Autumn 1998).

**D. Dollar & A. Kraay, "Spreading the Wealth," *Foreign Affairs*, 81: 1 (Jan/Feb. 2002).

**S. Sharma, "The Many Faces of Today's Globalization: A Survey of Recent Literature," *New Global Studies*, 2: 2 (2008).

D. Held and A. McGrew, *Globalization/Anti-Globalization*, 2002, ch. 1-4.

D. Rodrik, "How Far will Economic Integration Go?" *Journal of Economic Perspectives*, 14: 1 (2000).

D. Rodrik, "Is Globalization Good for the Poor?" *Commentary* (May 2002).

L. Mosley, "Room to Move: International Financial Markets and National Welfare States," *IO*, 54 (2000).

J. Bhagwati, *In Defense of Globalization* (Oxford: OUP, 2004).

J. Stiglitz, *Globalization and its Discontents* (New York: W. W. Norton & Company, 2004).

PART II: TRADE

6. Oct. 2 The International Trading System

The liberal underpinnings of the world trading system. The economic case for free trade. The GATT, the Uruguay Round, and the creation of the WTO.

- (1) What led to the creation of the WTO? Who were the winners and losers in this development?
- (2) On what grounds has the legitimacy of the WTO been questioned in the last few years? How could it be enhanced?
- (3) Why is the Doha Round referred to as the “Development” round? Is this term justified?
- (4) How effective has the WTO been in promoting cooperation in international trade? Discuss the specific ways in which it has (or has failed to) achieve this objective.

*Gilpin, ch. 8.

*Oatley (a), ch. 2 & 3.

*Oatley (b), ch. 4, 5, & 6.

*B. Hoekman and M. Kostecki, *The Political Economy of the World Trading System* (Oxford: OUP, 2001) pp. 1-46.

**N. Woods, “Governing the Global Economy: Strengthening Multilateral Institutions,” International Peace Institute Policy Paper (July 2008).

**Third World Network, *Multilateral Trading System: A Development Perspective* (2001).

**L. Martin and B. Simmons, “International Organizations and Institutions,” in W. Carlsnaes et. al. (eds.), *Handbook of International Relations*, Sage, 2002.

J. Jackson, *The World Trading System* (Cambridge: MIT Press, 1997), ch. 8 & ch. 9.

M. Finger, and P. Schuler, “Implementation of the Uruguay Round Commitments: The Development Challenge”, *The World Economy*, Vol. 23 (2000).

T.N. Srinivasan, “Developing Countries and the Multilateral Trading System after Doha”, Discussion Paper 842, Economic Growth Center, Yale University (2002).

J. Bhagwati, “From Seattle to Hong Kong,” *Foreign Affairs* (December 2005).

D. Rodrik, “Don’t Cry for Doha,” *Daily News Egypt* (5 August 2008).

C. Hills, “The Stakes of Doha,” *Foreign Affairs* (December 2005).

7. Oct. 9 Regional Trade Agreements

The role of regional trade agreements (RTAs) in the multilateral trading system: Stumbling blocs or building blocs? The origins and impact of the “new regionalism.” Case studies: EU, NAFTA, MERCOSUR and ASEAN.

- (1) Why are RTAs proliferating?
- (2) What are the sources and implications of the tension between regionalism and multilateralism? Under what conditions are these complementary or contradictory?
- (3) Choose two RTAs. Discuss and compare their origins, design, evolution, and consequences for member-states.

*Gilpin, ch. 13.

*Oatley (b), ch. 7 & 2.

*Frieden & Lake, ch. 24.

*Fiorentino, R., L. Verdeja and C. Toqueboeuf (2007), “The Changing Landscape of Regional Trade Agreements: 2006 Update”, WTO Discussion Paper No. 12.

**E. Mansfield and H. Milner, "The New Wave of Regionalism", *International Organization*, 53: 3 (1999).

**J. Bhagwati, "Regionalism versus Multilateralism," *The World Economy*, 15 (1992).

UNCTAD, "Regional Cooperation for Development" *Trade and Development Report*, 2007.

W. Mattli, *The Logic of Regional Integration: Europe and Beyond*, Princeton University Press, 1999, ch. 1-3.

R. Grinspun and M. Cameron, "NAFTA and the Political Economy of Mexico's External Relations," *Latin American Research Review*, 31: 3 (1996).

L. Fawcett and A. Hurrell (eds.), *Regionalism in World Politics* (Oxford: OUP, 1995), ch. 1 & 2.

S. Thacker., "NAFTA Coalitions and the Political Viability of Neoliberalism in Mexico," *Journal of Inter-American Studies and World Affairs*, 41: 2 (1999).

S. Haggard, "Regionalism in Asia and the Americas", in Mansfield, E. and H. Milner (eds.), *The Political Economy of Regionalism* (New York: Columbia University Press, 1997).

8. Oct. 16 **MIDTERM EXAM**

9. Oct. 23 **The Domestic Sources of Trade Policy**

The distributional implications of trade policy. Winners and losers of protectionism. The political economy of the "new protectionism." Theoretical approaches: interests, institutions and ideas. Case studies: Trade policy in the US, Japan and Brazil.

- (1) Are statist or societal explanations more useful in explaining the American trade policy?
- (2) How persuasive are rent-seeking interpretations of trade politics? Discuss with reference to specific examples.
- (3) What distinguished the new protectionism from the old?
- (4) Choose a newspaper article that discusses a trade policy issue. Identify the domestic losers and winners of that specific policy/measure and their role and participation in the policy-making process.

*Frieden & Lake, ch. 19, 20, 21, 22 & 23.

*Oatley (a), ch. 4, 5 & 6.

*Oatley (b), ch. 1.

**H. Milner, "International Trade" in W. Carlsnaes et. al. (eds.) *Handbook of International Relations*.

**J. Alt et al., "The Political Economy of International Trade: Enduring Puzzles and an Agenda for Inquiry," *Comparative Political Studies*, 29: 6 (1996).

**H. Milner, "Resisting the Protectionist Temptation: Industry and the Making of Trade Policy in France and the United States during the 1970s," *International Organization*, 41:4, (1987).

D. Rogowski, *Commerce and Coalitions* (Princeton: Princeton University Press, 1990).

P. Gourevitch, *Politics in Hard Times* (Princeton: Princeton University Press, 1986).

J. Goldstein, "International Law and Domestic Institutions: Reconciling North American "Unfair" Trade Laws," *International Organization*, 50: 4 (1996).

Krueger, A., "The Political Economy of the Rent-Seeking Society," *American Economic Review*, 64 (1974).

D. Rodrik, "The Limits of Trade Policy Reform in Developing Countries," *Journal of Economic Perspectives*, 6: 1 (1992).

PART III. MONEY and FINANCE

10. Oct. 30 Multinational Corporations (MNCs) and Foreign Direct Investment

MNCs as political and economic actors in home and host states. Debate over the MNC and the nation-state. The "race to the bottom." Types and impact of foreign direct investment.

- (1) Are states and firms co-equal actors in the global political economy?
- (2) Assess the contemporary trends in the globalization of production. How different are they to the activities of MNCs in the past?
- (3) How can governments respond to the threat of a "race to the bottom" dynamic that weakens public interest regulation?
- (4) Find a newspaper/magazine article that discusses the benefits/problems associated with the expansion of MNCs. Do you agree/disagree and why?

*Frieden & Lake, ch. 9, 10 & 11.

*Gilpin, ch. 11.

*Oatley (a), ch. 9.

*Oatley (b), ch. 8, 9 & 10.

The Economist, *The New Titans: A Survey of the World Economy* (14 September 2006).

J. Tuman and C. Emmert, "The Political Economy of U.S. Foreign Direct Investment in Latin America: A Reappraisal," *Latin American Research Review*, 39: 3 (October 2004).

J. Dunning, *The Globalization of Business* (London: Routledge, 1993), ch. 5.

R. Caves, *Multinational Enterprises and Economic Analysis* (Cambridge: CUP, 1996).

S. Strange, *The Retreat of the State* (Cambridge: CUP, 1996).

R. Sally, "Multinational enterprises, political economy and institutional theory: domestic embeddedness in the context of internationalism," *Review of International Political Economy*, 1: 1 (1994).

N. Jensen, "Democratic Governance and Multinational Corporations: Political Regimes and Inflows of Foreign Direct Investment," *International Organization*, 57 (Summer 2003).

11. Nov. 6 The International Monetary and Financial Systems

The postwar international monetary system. The collapse of the Bretton Woods system: competing explanations. Post- Bretton Woods arrangements. European Monetary Union.

- (1) Is the collapse of Bretton Woods best explained by American decline or technical inadequacies?
- (2) Discuss the origins and objectives of European Monetary Integration. Why have other regions been less interested in establishing similar arrangements?
- (3) Is the claim that global capital markets have undermined "embedded liberalism" accurate?

(4) Why were international financial crises so common during the 1990s?

*Gilpin, ch. 10

*Frieden & Lake, ch. 15 & 18.

*Oatley (a), ch. 10 & 11.

*Oatley, (b), ch. 11, 12 & 14.

**B. Cohen, "International Finance," in W. Carls et al. (eds.) *Handbook of International Relations*.

**B. Cohen, "Phoenix Risen: The Resurrection of Global Finance," *World Politics*, 48 (1996).

**A. David, "Capital Mobility and State Autonomy," *International Studies Quarterly* (1994).

**J. Goodman and L. W. Pauly, "The Obsolescence of Capital Controls? Economic Management in an Age of Global Markets," *World Politics* 46:1 (October 1993).

B. Eichengreen, *Globalizing Capital* (Princeton: Princeton University Press, 1996), ch. 4.

E. Helleiner, *States and the Reemergence of Global Finance: From Bretton Woods to the 1990s* (Ithaca: Cornell University Press, 1994),

S. Haggard and S. Maxfield, "The PE of Financial Internationalization in the Developing World", in H. Milner and R. Keohane, *Internationalization and Domestic Politics*.

S. Strange, *Casino Capitalism* (Oxford: Blackwell, 1986).

S. Strange, *Mad Money* (Manchester: Manchester University Press, 1998).

12. Nov. 13 Domestic Politics of Monetary and Exchange Rate Policy-Making

Exchange rate politics. Societal and statist approaches to monetary and exchange rate policies. Exchange rate based stabilization (ERBS) strategies: economic and political trade-offs.

(1) How useful are society-centered theories in explaining the determination of exchange rate policies?

(2) How do domestic political institutions affect governments' decisions over the exchange rate?

(3) In the 1990s, several developing countries established exchange rate based stabilization strategies in an attempt to fight inflation. Discuss the domestic political implications of these arrangements.

*Oatley (a), ch. 12 & 13

*Oatley (b), ch. 13.

*L. Broz and J. Frieden, "The Political Economy of International Monetary Relations," *Annual Review of Political Science*, 4 (2001).

**W. Bernhard, L. Broz and W. Roberts Clark, "The Political Economy of Monetary Institutions," *International Organization*, 56, 4 (Autumn 2002).

**T. Iversen and Soskice, "New Macroeconomics and Political Science," *Annual Review of Political Science* (2006).

H. Schamis and C. Way (2003), "Political Cycles and Exchange Rate-Based Stabilization", *World Politics*, 56: 1 (2003).

D. Woodruff, "Boom, Gloom, Doom: Balance Sheets, Monetary Fragmentation, and the Politics of Financial Crisis in Argentina and Russia," *Politics and Society*, 33, 3 (March 2005),

K. McNamara, *The Currency of Ideas* (Ithaca: Cornell University Press, 1998).

- R. Roett, and C. Wise (eds.), *Exchange Rate Politics in Latin America* (Washington D. C.: Brookings Institution Press, 2000).
- J. Frieden and E. Stein (eds.), *The Currency Game Exchange Rate Politics in Latin America* (Baltimore: John Hopkins University Press, 2001).

PART IV: DEVELOPMENT AND NORTH-SOUTH RELATIONS

13. Nov. 20 Developing Countries and Alternative Development Strategies

Central debates in development thinking: the role of the state in economic development and the impact of the international economy. The developmental state. Dependency theory and import-substitution industrialization in Latin America. The East Asian miracle. Neoliberal reform and the Washington Consensus.

- (1) Were ISI policies responsible for the international debt crisis of the 1980s? Compare East Asia with Latin America (in terms of initial conditions, policy choices and development outcomes).
- (2) What have been the main factors behind the trend toward economic liberalization in many developing countries in recent years? What has been the impact of these reforms?
- (3) Did the Washington Consensus fail? Discuss the economic, social and political consequences of neoliberal reforms in developing countries.

*Gilpin, ch. 12.

*Frieden & Lake, ch. 25, 26 & 28. (Stiglitz and Squire, Broad et. al., and Haggard).

*Oatley (a), ch. 6 & 7.

*Oatley (b), ch. 15.

**J. Caporaso, "Continuities and Discontinuities in Development Studies," IO, 34: 4 (1980).

**J. Williamson, "Democracy and the 'Washington Consensus,'" *World Development*, 21: 8 (1993).

**S. Maxfield, "International Development," in W. Carlnaes et. al. (eds.) *Handbook of International Relations*.

E. Cardoso and Albert Fishlow, "Latin American Economic Development: 1950-80," *Journal of Latin American Studies*, Supplementary issue, 1992 (24).

A. O. Hirschmann, "The Political Economy of Import-Substituting Industrialization in Latin America," *The Quarterly Journal of Economics*, 82: 1 (1968).

The World Bank, *The East Asian Miracle: Economic Growth and Public Policies*, World Bank Policy Research Report (1993).

A. Amsdem, "Why Isn't the Whole World Experimenting with the East Asian Model to Develop? Review of The East Asian Miracle," *World Development*, 22: 4 (1994).

S. Haggard and S. Webb, *Voting for Reform* (Oxford: OUP, 1994).

B. Geddes, "The Politics of Economic Liberalization," *Latin American Research Review*, 30: 2 (1995).

14. Dec. 4 Inequalities of Power and Wealth: Conditionality and Redistribution

The IMF and the World Bank and their lending policies. The conditionality bargain. The post-Washington Consensus. Proposals for reform.

- (1) What are the most important (domestic, external) determinants of inequalities across countries? Has globalization increased or decreased inequalities in the world over time?
- (2) To what extent do institutions of global governance reflect, magnify, or conversely, mitigate international inequalities of power and wealth? Discuss with regards to the use of conditionality and redistribution mechanisms in the World Bank, the IMF, USAID or the EU,
- (3) Is the Washington consensus dead?

*Gilpin, ch. 15.

*Oatley (a), ch. 14.

*Oatley (b), ch. 16 & 17.

*D. Rodrik, "Goodbye Washington Consensus, Hello Washington Confusion," *Journal of Economic Literature* (1996).

**D. Rodrik, *One Economics, Many Recipes: Globalization, Institutions and Economic Growth* (Princeton: Princeton University Press, 2007).

**N. Woods, *The Globalizers*, (Ithaca: Cornell University Press, 2006), ch. 1-6.

**A. Hurrell, "Global Inequality and International Institutions," *Metaphilosophy*, 32: 1-2 (2001).

N. Birdsall et. al, "Washington Contentious: Economic Policies for Social Equity in Latin America" Findings of the Commission on Economic Reform in Unequal Latin American Society (2001). Available online at: <http://www.thedialogue.org/publications/carnegie.pdf>

J. Stiglitz, "The Post Washington Consensus Consensus," Initiative for Policy Dialogue Working Paper Series, Task Force on Governance of Globalization (November 2004).

A. Payne, *The Global Politics of Unequal Development* (New York: Palgrave Macmillan, 2005).

Dec. 11 Take Home Exam Due