

Globalization: Economics and Politics

UGRA_011235

Departments	Department of Society, Politics and Sustainability
Teaching Languages	English
ECTS	6
Teacher responsible	Vives Perez Jordi - jordi.vives3@esade.edu

Course Goals

Main objective is to acquaint students with the global economic environment of the early century, while developing the analytical ability to think about countries as economic units and main actors on the global stage.

1. Provide the students with the tools used in economic analysis, particularly for macroeconomic analysis.
2. Develop the capacity to perform an autonomous economic analysis of a particular country, region, or particular economic policy.
3. To introduce the student to the use of economic data to support or confront the hypothesis.
4. To provide the students with a view of the global world we live in and to apply critical thinking to some of the challenges we face such as Climate Change, the ageing of the population in developed countries or the increasing rates of market concentration.

At the end of the course, the students will have acquired the following competencies:

1. Be capable of gathering economic and politic data and performing an advanced analysis identifying strengths and weaknesses of one particular economy.
2. Be capable of applying critical thinking to a particular proposal of economic policy.
3. Develop the capacity to analyze from an economic and politic perspective articles from general newspapers and business newspapers and journals.
4. Have a basic understanding of the characteristics of the digital economy and the economy of platforms.

Description

Short description

The world economy jumped into the 21st century with a remarkable growth performance. It did it in the context of increasing economic integration between advanced and emerging economies: the new economic globalization. Emerging Asia has played a key role in this process, allowing it to extend the benefits of growth to a significant proportion of the world population.

However, the sources of income generation in advanced and emerging areas during the 2000s led to a progressive increase of global economic imbalances, which eventually became a key ingredient of the 2008-09 Great Recession (GR) and the implied subsequent economic difficulties, such as COVID-19 pandemic.

The GR has been a landmark of the early 21st century. Its impact has cast a long shadow over the economic evolution of the 2010s, and its long aftermath has left a legacy that poses difficult policy challenges. Some of these challenges affect to specific parts of the world, like dealing with large public debt stocks and the prospects of low growth, mainly affecting to developed countries. Others are global, like the need to come up with a sensible regulatory framework for the financial sector, or that of achieving a lasting correction of the external global imbalances. This long aftermath has also highlighted and even enhanced the importance of some of the dimensions that, recession aside, will be critical to delivering global sustainable development over the century, namely, demographics, inequality, environment, and economic governance.

With the effects of the GR still lingering, the 2020s have opened with a global pandemic and a war in Eastern Europe whose consequences are still uncertain. This course looks at selected topics of this early-century global evolution, spelling out their conceptual and empirical details.

This course aims to provide a solid basis for understanding globalization from a political economy perspective. Importantly, special attention is given to businesses. The course takes an applied approach and covers different topics related to globalization. These topics will be analyzed from a political economy angle.

Bibliography

- , Centre for Economic Policy Research (CEPR) (Website)
- , International Monetary Fund (IMF) (Website)
- , The World Bank (Website)
- , OECD (Website)
- , Bank for International Settlements (Website)
- , BROOKINGS (Website)
- , BRUEGEL (Website)
- , McKinsey (Website)
- , Financial Times (Website)

Activities

- In-class discussions and debates
- Written and/or oral exams
- Readings
- Presentations
- Case study analyses

Content

#	Topic
1	1. Tracking the Economic Performance of a Country. · Output, Labor, Prices. · Financial Gaps, Credit/Debit, Solvency. ·

#	Topic
1	Quality of Productive Assets. · Exchange Rates. · Quality of Institutions.
2	2. World Economy of the Early 21st Century. · The New Chinese Paradigm. · The Taiwan Case. · The Euro Area and The Legacy of the Great Recession. · Macroeconomic Policy at Work. · The War in Ukraine, Geopolitic and Economic Implications. · The Increasing Tensions in the Middle East.
3	3. Selected Global Economy Topics/Challenges. · The Economic Effect of Climate Change. · Climate Change as a Health Issue. · Current World Economic Forum Discussions. · The Future of Africa & Latin America. NOTE: Course Contents are subject to Minor Changes.

Assessment

Tool	Assessment tool	Category	Weight %
In-class analysis and discussion of issues	Uploads of Exercises and/or Takeaways from Class Materials	Ordinary round	25.00%
In-class analysis and discussion of issues	Participation during Sessions	Ordinary round	15.00%
Group project	Group Final Paper (Regional Analysis)	Ordinary round	40.00%
Written and/or oral exams	Final Exam	Ordinary round	20.00%

PROGRAMS

113-Law Exchange Program (Undergraduates: Law)

113 Year 1 (Optative)

DD05-Double Degree Program (exchange) (Undergraduates: Law)

DD05 Year 1 (Optative)

GDL20-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)

GDL20 Year 4 (Mandatory)

GEL19-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)

GEL19 Year 3 (Mandatory)