

Global Political Economy

UGRA_013011

Departments	Department of Society, Politics and Sustainability
Teaching Languages	English
ECTS	7
Teacher responsible	Guasti Alessandro - alessandro.guasti@esade.edu

Course Goals

The objectives of the course are

1. Build a robust toolkit for understanding GPE by introducing students to competing theoretical approaches and helping them identify the strengths and weaknesses of each.
2. Deepen students' understanding of key issues in GPE, with a particular focus on trade, the monetary system, and development.
3. Enable students to use these "tools" to critically examine contemporary structures and trends in GPE. Encouraging them to apply theories to case studies and develop their own informed and critical opinion on current GPE matters.

Description

Course contribution to program

This course aims to introduce students to the study of global political economy (GPE). The course covers the fundamental theories of GPE and equips students with the tools to analyse the interaction between political and economic processes. It addresses questions such as: What is economic globalization? Who are the winners and losers of free trade? Why are institutions like the International Monetary Fund (IMF) and the World Trade Organization (WTO) created? Are multinational companies (MNCs) becoming more powerful than states? Has the distribution of wealth—within and across countries—changed over time? Why do financial crises keep occurring? Why has climate change proven to be such a challenging issue for global governance?

Short description

The course is divided into 6 thematic sections. The first part of the course (Section 1) reviews the rise of the modern world economy and introduces the main theoretical approaches, including mainstream and critical perspectives. In doing so the course will not only highlight the strengths and limitation of each approach, but will also emphasise the connections. For instance, it considers how domestic-level approaches evolved as a response to the perceived failings of system-level approaches (such as Hegemonic Stability Theory). The second part of the course (Sections 2-4) will review major issue areas in Global Political Economy (GPE), focusing particularly on global trade, the monetary system, and development. This examination will emphasize how structural forces, ideas, interests, and institutions shape the governance and trends within these areas. The third part of the course (Sections 5-6) will examine key trends in Global Political Economy (GPE), with a focus on the state's reduced role in international economic governance and the growing influence of multinational companies. Discussions will

address corporate power, financial crises, and offshore finance. Finally, we will investigate how globalization affects democracy, labor, inequality, and environmental sustainability.

Bibliography

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Activities

In-class discussions and debates

Participation:

There will be readings and other materials for each session, which students are expected to read prior to the class. Students are expected to be fully prepared, to have read the cases and assigned readings, and to participate.

Written and/or oral exams

Final Exam:

The final exam will be in-class and students must answer open ended questions about the topics discussed in the course.

Presentations

Each student will give one presentation over the course of the term. The presentation should address whatever topic is being discussed that week (rather than the week prior or after). Each presentation should be 7 minutes in length.

Content

#	Topic
1	Part 11. Theoretical Foundations and Historical Context · Introduction to GPE: definitions, scope, and philosophical roots.

#	Topic
1	Globalization and the rise of the modern world Economy · Mercantilism · System level approaches (Hegemonic stability theory) · Liberalism · Sub-system level analysis · Interest, institutions and ideas · Marx and Marxists · Critical approaches to GPE
2	Part 2 2. The Political Economy of Trade · Trade theory · Global trade governance: WTO and the world trade system · Trade and the domestic political dimension · Trade and national security · Sanctions · Global value chains and the globalization of production · Sustainable trade: environmental protection and labor standards · The future of the world trading system: crisis of the WTO
3	3. The Political Economy of Money · Monetary politics and currency power · The evolution of the international monetary and financial system · The IMF · Financial crises · The 2008 financial crisis · The eurozone: from creation to crisis · Financial crises in the developing world
4	4. The Political Economy of Development · Theories of economic development · World Bank · Public and private sovereign depth · TRIPS and the globalization of intellectual property rights · South/south cooperation and global development · The rise of China
5	Part 3 5. Multinational Corporations and the Decline of the State · Globalization and the rise of MNCs · Power, authority and autonomy of corporations · Foreign investment · MNCs, international investment treaties and investor-state disputes · MNCs, corporate taxation and offshore finance · MNCs and corporate responsibility · Big Tech and the global economy
6	6. Globalization Multifaced Impacts · Globalization and its backlash · The global security economy · Labor and globalization · The political economy of climate change · Globalization and inequality

Assessment

Tool	Assessment tool	Category	Weight %
Participation in program activities	Class participation	Retake and ordinary round	20.00%
Other	Presentation in class	Retake and ordinary round	20.00%
Written and/or oral exams	Final exam	Retake and ordinary round	60.00%

PROGRAMS

G114-Global Governance Exchange Program (Undergraduates: Law)

G114 Year 1 (Optative)

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

GDL20 Year 3 (Optative)

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

GEL19 Year 3 (Optative)