

Global Political Economy

UGRA_013011

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

Course Goals

The course has three main objectives:

1. Provide students with a foundational understanding of the main theoretical approaches to Global Political Economy, enabling them to critically engage with competing explanations of how political and economic forces interact at the global level.
2. Examine the main issue areas of GPE, including international trade, money and finance, transnational production, and other emerging trends and issues in the global economy. The focus will be to understand their political causes and their distributive consequences.
3. To equip students with conceptual and analytical tools to critically assess contemporary transformations in the global economy. By the end of the course, students should be able to identify the different impacts of global economic policies and articulate informed, critical arguments about them.

Previous knowledge

No prior knowledge is required for this course. However, familiarity with major historical developments in the global economy, as well as engagement with contemporary events will be beneficial, as the course frequently draws on real-world examples to illustrate key concepts and debates.

Teaching methodology

The course employs a diverse range of teaching methods designed to promote both conceptual understanding and critical analysis. Sessions combine lectures with interactive discussions, group activities, and regular in-class quizzes to reinforce key concepts and assess understanding. Case studies, simulations, and structured debates are used to apply theoretical frameworks to contemporary global political economy issues, encouraging students to connect abstract concepts with real-world developments. Students will also be expected to critically evaluate current events and policy debates through the analytical lenses introduced in the course. Peer learning is an integral component of the learning experience and is actively encouraged throughout the semester through collaborative exercises, discussions, and presentations.

Description

Course contribution to program

This course provides an introduction to the study of Global Political Economy (GPE), examining how political and economic forces interact to shape patterns of global integration, development, and distribution. It introduces the major theoretical approaches in GPE and explores key issue areas including international trade, money and finance, migration, global production, development, and other issue areas. Throughout the course, students will develop the analytical tools needed to understand who benefits, who loses, and why from changes in the global economy. The course addresses questions such as: Why do some governments support free trade while others adopt protectionist policies? What explains the enduring centrality of the U.S. dollar in the international monetary system? How do multinational corporations shape economic and political outcomes? What policies can governments adopt to develop?

Short description

The course is divided into five thematic sections. The first part of the course (Section 1) introduces the main theoretical approaches to GPE. These theories will then serve as analytical tools to understand and analyze contemporary global phenomena. The second part of the course (Sections 2-5) will review major issue areas in GPE, focusing particularly on global trade, money and finance, international production and contemporary problems of the global economy. The analysis of these issues will emphasize how interests, institutions and ideas shape states' decisions in these domains.

Bibliography

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- Guzman, M., Ocampo, J. A., & Stiglitz, J. (2016)., *Too Little, Too Late: The Quest to Resolve*

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Milanovic, B. (2016), Global Inequality: A New Approach For the Age of Globalization., Harvard University Press. (Book)

Activities

In-class discussions and debates

The class will feature structured discussions and debates focused on current events and key controversies in global political economy.

Written and/or oral exams

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

Quizzes/tests

Quizzes and short activities will be used regularly to review key concepts and reinforce learning. These are designed to promote active engagement with the material and prepare students for class discussions.

Group presentations

Students will present small groups. Presentations should be 10 minutes long and must address one of the presentation questions. The objective is to deepen your understanding of a topic in Global Political Economy by engaging with material that goes beyond the required readings. Presentations are an opportunity to explore a topic of particular interest to you, apply theoretical tools to current issues, and develop analytical skills.

Readings

Students are expected to complete the required readings before each class and come prepared to discuss them critically.

Case study analyses

Case studies will be used to illustrate key concepts and examine how theoretical frameworks apply to real-world situations. They offer students the opportunity to analyze concrete examples, assess competing explanations, and develop informed positions on complex issues in global political economy.

Content

#	Topic
1	Theoretical Foundations and Historical Context • Introduction to GPE: definitions, scope, and philosophical roots. • Classical theories of Political economy: Mercantilism, Liberalism and Critical approaches to GPE • System level approaches: Hegemonic stability theory, and rational institutionalism • Sub-system level analysis: Interest, institutions and ideas

#	Topic
2	The Political Economy of Trade • Institutions and the Liberal International Order • The domestic politics of trade • Trade and coercion (Economic statecraft) • Trade and sustainability (bonus if time)
3	The Political Economy of Money & Finance • Monetary politics and exchange rates • The International Monetary System • Currency power and the role of the dollar
4	The Political Economy of Global Production • The Multinational Corporation (MNC) • The governance and the politics of foreign direct investment • Global value chains and the globalization of production • MNCs and corporate responsibility: environmental protection and labor standards
5	Current Problems in the global economy • Why are some countries rich and other poor? And how can developing countries catch up? • Globalization and inequality • The political economy of migration • Globalization and Democracy in an illiberal world (bonus if time)

Assessment

Tool	Assessment tool	Category	Weight %
Participation in program activities	Class participation	Retake and ordinary round	20.00%
Other	Presentation in class	Ordinary round	25.00%
Written and/or oral exams	Final exam	Retake and ordinary round	55.00%

PROGRAMS

G114-Global Governance Exchange Program (Undergraduates: Law)
G114 Year 1 (Optative)

GBL24-Double Degree in Business Administration and Global Governance, Economics and Legal Order (Undergraduates: Business)
GBL24 Year 3 (Optative)

GDL20-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL20 Year 3 (Optative)

GDL23-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL23 Year 3 (Optative)

GEL19-Bachelor in Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL19 Year 3 (Optative)

GEL23-Bachelor in Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL23 Year 3 (Optative)