

Globalization: Economics and Politics

UGRA_015779

Departments	Department of Society, Politics and Sustainability, Global Governance
Teaching Languages	English
ECTS	3
Teacher responsible	Jordi Vives Perez - jordi.vives3@esade.edu

Course Goals

The main objective is to acquaint students with the global economic environment of the early century while developing their 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 a particular economic policy.
3. To introduce the student to the use of economic data to support or confront 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.

Previous knowledge

An introductory understanding of Microeconomics and Macroeconomics, including basic concepts such as supply and demand, market structures, national income, inflation, and trade.

Basic knowledge of contemporary world politics, including the structure of key international institutions (e.g., the UN, WTO, IMF) and major geopolitical actors.

Critical reading and writing skills, as students will engage with academic texts, policy reports, and media sources to develop informed arguments.

Willingness to participate actively in class discussions on current global issues, including trade tensions, climate change, migration, global inequality, and international conflict.

Teaching methodology

Lecturing will be combined with class discussions. Preparation of discussions will be based on (1) a combination of provided reading/visual materials, (2) background knowledge and materials from past Economic-related courses, and (3) exploration of the World Wide Web.

Class attendance is compulsory, to have the right to take the first exam students must attend at least 80% of sessions, and 50% of the sessions to have the right to seat at the retake exam.

Description

Short description

The world economy entered the 21st century with remarkable growth, driven by rising integration between advanced and emerging economies—a process often referred to as the new wave of economic globalization. Emerging Asia played a central role in this transformation, helping extend the benefits of growth to a large share of the world's population.

Yet, the sources of income generation in both advanced and emerging regions during the 2000s also produced widening global imbalances. These imbalances became a major factor behind the 2008–09 Great Recession (GR) and contributed to subsequent economic difficulties, including the COVID-19 pandemic. The GR was a defining event of the early 21st century: its impact cast a long shadow over the 2010s, leaving behind a legacy of challenges. Some are region-specific—such as high public debt and persistently low growth in developed countries—while others are global in nature, including the need for stronger financial regulation and the correction of structural external imbalances. Moreover, this aftermath has underscored critical dimensions for sustainable development in the 21st century: demographics, inequality, the environment, and global economic governance.

With the effects of the GR still present, the 2020s opened amid a global pandemic and a war in Eastern Europe, both generating profound uncertainty. Against this backdrop, the course will explore selected topics shaping early 21st-century globalization, examining both conceptual frameworks and

empirical evidence.

The aim is to provide students with a solid foundation for understanding globalization from a political economy perspective, with particular attention to the role of businesses. The course adopts an applied approach, analyzing diverse issues related to globalization through the lens of political economy.

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)
 , Geopolitical Monitor (Website)

Activities

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

Content

#	Topic
1	1. Understanding Globalization and National Performance. • Globalization, Economic Growth, and Development. • National Performance in a Global Context: Output, Labor, and Prices. • Financial Integration: Credit, Debt, and External Vulnerabilities. • Balance of Payments (BoP): Trade, Capital Flows, and External Sustainability. • Exchange Rates, Competitiveness, and Global Positioning. • Institutions, Governance, and their Role in Global Integration.
2	2. World Economy of the Early 21st Century. • The New Chinese Paradigm. • The Taiwan Case. • The New US Foreign and Trade Policy. • The Euro Area and The Legacy of the Great Recession. • The War in Ukraine: Geopolitical and Economic Implications. • The Increasing Tensions in the Middle East. • The Future of Latin America and Africa.

#	Topic
3	3. Selected Global Economy Topics/Challenges. • The Geopolitics of Climate Change and Sustainability. • Global Health and Economic Security (from Pandemics to Aging). • Technology, Digitalization, and the Politics of Innovation. • Inequality, Migration, and the Future of Global Labor. • Current Global Governance Debates (IMF, WTO, World Economic Forum).

Assessment

Tool	Assessment tool	Category	Weight %
In-class analysis and discussion of issues	Uploads of Exercises and/or Takeaways from Class Materials	Retake and ordinary round	25.00%
In-class analysis and discussion of issues	Participation during Sessions	Retake and ordinary round	10.00%
Group project	Group Final Paper (Regional Analysis)	Retake and ordinary round	40.00%
Written and/or oral exams	Final Exam	Retake and ordinary round	25.00%

PROGRAMS

113-Law Exchange Program (Undergraduates: Law)
113 Year 1 (Optative)

DD05-Double Degree Program (exchange) (Undergraduates: Law)
DD05 Year 1 (Optative)

GDL23-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL23 Year 4 (Mandatory)

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