Over the past decade governments and policymakers have increasingly looked to the discipline of international political economy (IPE) to provide answers to the world’s most pressing economic, political and social questions. The explanation given for this focus on IPE is that neither economics nor politics, alone, account for and understand the variety of interests, forces and processes shaping the global economy. What is needed, the argument continues, is an analytical framework which combines an understanding of economic interests alongside an appreciation of the wider political context in which they operate. This is what the discipline of IPE offers.

Following the introductory session in which the basic analytical tools of IPE are presented, the module is divided into two parts. Part One, from Session Two to Session Six, examines the key developments in the global economy up to the 21st century, focusing on the emergence, expansion and evolution of capitalism as the dominant economic system. The information imparted in Part One is subsequently examined in the module mid-term exam in Session Seven. Part Two, from Session Eight onwards, focuses on the contemporary issues in the global economy. Issues explored include important topics such as immigration, development, and conflict, as well as the major economic themes associated with multinational enterprises, international trade, and shifting patterns of economic power, most noticeably the rise of China.

In order to pursue a rounded appreciation of the discipline, the module combines both lecture and seminar formats within one full session. At the end of each full session, students will be provided with a set of questions based on the information imparted in both lecture and seminar. These are to be answered after class and prior to the following session, using the notes taken in the lecture and exercises completed in the seminar. In addition, hard copies of selected readings – from investment bank reports to academic articles – will be provided at the end of the session to further facilitate the answering of the questions. It is imperative that the questions are answered – they will form the basis of the module’s revision notes and will be critical to passing both the mid-term exam and the major take-home assignment.
Outcomes

a) Knowledge

At the end of this module, successful students will be able to:

- Demonstrate an integrated knowledge of how competition and cooperation between a variety of different political and economic interests within, and across, borders has shaped, and continues to shape, the global economy.
- Debate the importance of power and politics in determining the economic structures within, and trading and investment relations between, different countries and regions.
- Critically evaluate the strengths and weaknesses of mainstream perspectives from the disciplines of economics and political science towards the major contemporary issues in the global economy and world politics.

b) Skills

And, more generally, students should have developed a number of other skills, including an ability to:

- Articulate cogent, coherent arguments supported by facts and figures.
- Critically assess and interpret contemporary and emergent issues in the global economy
- Work independently, displaying individual initiative and self-organization

Assessment Components

There are four assessment components.

i) One two-hour mid-term exam (25%). The exam will be set in Session 7 and questions posed will be based on information imparted in all previous sessions.

ii) One take-home assignment (50%). The assignment will consist of writing a development strategy report for the government of an assigned country (5000 words). Due in Session 14.

iii) One class presentation (20%). Each student will be expected to provide a 10 minute briefing of his/her development strategy report to class in either Session 14 or Session 15.

iv) Class conduct (5%). Students will be penalized for breaking any of the class rules as outlined in the class etiquette section of this handbook.

Failure to submit or fulfill any required course component results in failure of the class.

Grade A: Task fulfillment: demonstrates a full understanding of the task/ question and addresses it
 Expectations clearly, avoiding irrelevance. **Knowledge and understanding:** shows a sophisticated understanding of the topic in both breadth and depth. Covers expected/ basic issues cogently and critically, and display initiative in going beyond these to incorporate related topics. **Argument, analysis and discussion:** presents a fully coherent case that shows evidence of sustained critical evaluation of a range of arguments, assumptions and concepts. Excellent use of empirical material as evidence to support the argument. **Structure, communication and presentation:** material is ordered coherently and appropriately, with clear evidence of planning. Ideas are communicated in a clear, concise manner. Writing style is lucid with few or no errors. Work is neatly and professionally presented. **Use of sources:** evidence of consultation and critical understanding of an appropriately wide range of sources. Full, accurate and consistent referencing.

**Grade B:** **Task fulfillment:** demonstrates a high-level of understanding of the task/ question and addresses it clearly, avoiding irrelevance. **Knowledge and understanding:** shows a good understanding of the topic in both breadth and depth. Covers expected/ basic issues well. **Argument, analysis and discussion:** presents a coherent case that shows ability to evaluate arguments, assumptions and concepts. Good use of empirical material. Shows evidence of independent thought. **Structure, communication and presentation:** material is ordered coherently with evidence of planning. Ideas are communicated effectively. Work is neatly presented. **Use of sources:** evidence of consultation and understanding of an appropriate range of sources. Full, accurate and consistent referencing.

**Grade C:** **Task fulfillment:** demonstrates a sound grasp of the main requirements of the task/ question and addresses it purposefully. May be some minor irrelevances. **Knowledge and understanding:** shows a good general understanding of the topic, but may be lacking in breadth and/ or depth. Covers expected/ basic issues competently. **Argument, analysis and discussion:** presents a coherent case but critical evaluation of arguments, assumptions and concepts may be lacking. An overly descriptive account. Adequate use of empirical material. **Structure, communication and presentation:** evidence of some planning and an attempt to structure material. Writing style is intelligible and communication is adequate but with inconsistencies/ occasional lack of clarity. **Use of sources:** evidence of consultation of a limited range of sources and/or some inaccuracies/ inconsistencies in referencing.

**Grade D:** **Task fulfillment:** demonstrates a basic grasp of the main requirements alongside some information of irrelevance. **Knowledge and understanding:** shows an inadequate grasp of the topic, lacking breadth and depth. There is insufficient coverage of expected/basic or relevant issues. **Argument, analysis and discussion:** some attempt to present a case but the argument is not fully developed and a critical evaluation of arguments, assumptions and concepts is lacking. Predominately descriptive with limited use of empirical material. **Structure, communication and presentation:** some attempt to order material but overall a weak structure. Poor articulation of ideas but evidence of effort. Adequate presentation but significant errors. **Use of sources:** the range of sources is severely limited and/or not fully appropriate. Some inaccuracies in referencing.
Grade F: **Deficient across all or most of the following:** task fulfillment; knowledge and understanding; argument, analysis and discussion; structure, communication and presentation; use of sources.

**Required Text(s)**
There is no required text. Selected required readings from a wide variety of sources – including investment bank research reports, book chapters, academic and media articles – will be provided as hard copies in class at the end of each session.

**Supplemental Texts(s) (not required to purchase as copies are in NYU-L Library)**
There are several texts which provide a broad international political economy analysis of key global issues. Seven of these are listed below. By the end of the module, each student should have read at least one of these texts.


**Internet Research Guidelines**
Students are strongly encouraged to make the most of the internet and respectable websites in furthering their knowledge of IPE. Below is a list of websites which will be of use.

**Selected major international associations/ organisations**

- European Union: [www.europa.eu.int](http://www.europa.eu.int)
- International Labour Organisation: [www.ilo.org](http://www.ilo.org)
- International Monetary Fund: [www.imf.org](http://www.imf.org)
- Organisation for Economic Co-operation and Development: [www.oecd.org](http://www.oecd.org)
- United Nations Conference on Trade and Development: [www.unctad.org](http://www.unctad.org)
World Bank: www.worldbank.org
World Trade Organisation: www.wto.org

Selected regional associations/organisations

African Union: www.african-union.org
Arab League: www.arableagueonline.org
Asia-Pacific Economic Co-operation (APEC): www.apec.org/apec.html
Association of Southeast Asian Nations (ASEAN): www.aseansec.org/home.htm
Mercosur/Mercosul: www.mercosur.org.uy/
North American Free Trade Association (NAFTA): www.nafta-sec-alena.org

Selected non-governmental organisations (NGOs)/civil society movements

Action Aid: www.actionaid.org
From the website: … fighting poverty and injustice worldwide. …We also work in partnership with national and international campaign networks to highlight issues affecting poor people and influence the way governments and international institutions think.

Bretton Woods Project: www.brettonwoodsproject.org
From the website: "The Bretton Woods Project works as a networker, information-provider, media informant and watchdog to scrutinise and influence the World Bank and International Monetary Fund (IMF)."

CorpWatch: http://www.corpwatch.org/
From the website: "CorpWatch counters corporate-led globalization through education, network-building and activism. We work to foster democratic control over corporations by building grassroots globalization a diverse movement for human rights and dignity, labor rights and environmental justice."

Corporate Watch: http://www.corporatewatch.org.uk/
From the webpage: "Corporate Watch strives for a society that is ecologically sustainable, democratic, equitable and non-exploitative."

Friends of the Earth: www.foe.org.uk
From the webpage: "Friends of the Earth is the largest international network of environmental groups - represented in over 70 countries"

Global Policy Forum: http://www.globalpolicy.org/
From the website: "Global Policy Forum’s mission is to monitor policy making at the United Nations, promote accountability of global decisions, educate and mobilize for global citizen participation, and advocate on vital issues of international peace and justice."

Greenpeace: www.greenpeace.org
From the website: "As a global organisation, Greenpeace focuses on the most crucial worldwide threats to our planet’s biodiversity and environment."

From the website: "Central to our work is the belief that defeating poverty goes hand in hand with promoting human rights and good democratic government."

Oxfam: www.oxfam.org.uk

From the website: "Oxfam works with others to overcome poverty and suffering."

World Development Movement (WDM): http://www.wdm.org.uk/

From the website: "If/DM's campaigns tackle the root causes of poverty. Working together with people in the developing world, we successfully change the policies of governments and business that keep people poor.

World Economic Forum: http://www.weforum.org/

From the website: "The World Economic Forum is an independent international organization committed to improving the state of the world. The Forum provides a collaborative framework for the world's leaders to address global issues, engaging particularly its corporate members in global citizenship."

World Social Forum: http://www.forumsocialmundial.org.br/

From the website: "The World Social Forum is an open meeting place for reflective thinking, democratic debate of ideas, formulation of proposals, free exchange of experiences and interlinking for effective action, by groups and movements of civil society that are opposed to neoliberalism and to domination of the world by capital and any form of imperialism, and are committed to building a planetary society directed towards fruitful relationships among Humankind and between it and the Earth."

Other useful websites

BBC: www.bbc.co.uk
The Economist: www.economist.com
Financial Times: www.ft.com
Guardian: www.guardian.co.uk
Open Democracy: www.opendemocracy.net

Session 1

International Political Economy: An Introduction

Selected readings

Provided in class

Further readings


PART ONE: KEY DEVELOPMENTS IN THE GLOBAL ECONOMY

Session 2

3rd February

The Emergence of Capitalism: the Great Transformation

Selected readings

Provided in class

Further readings


Session 3

10th February

Joint session with Dr Saraswati

The Evolution of Capitalism: Industrialization and its Effects

Selected readings

Provided in class

Further readings


Session 4

17th February

Joint session with Dr Saraswati

The Expansion of Capitalism: the Creation of the West and the Rest

Selected readings

Provided in class

Further readings


Session 5

24\textsuperscript{th} February

The Demise of Feudalism: Land Reform and the Developing World

**Selected readings**

Provided in class

**Further readings**


Session 6

28\textsuperscript{th} February

FRIDAY

MAKE-UP CLASS

The New Capitalisms: the Emergence of Dynamic East Asia

**Selected readings**

Provided in class

**Further readings**

Amsden, A. (1989) *Asia’s Next Giant: South Korea and Late Industrialization*, OUP


Session 7

3\textsuperscript{rd} March

MID-TERM EXAM

Session 8

10\textsuperscript{th} March

Economic Migration and National Capitalisms: Drivers and Effects

**Selected readings**

Provided in class

**Further readings**


**Part Two: Contemporary Issues in the Global Economy**

**Session 9**

*Development Aid: Mainstream and Critical Interpretations*

17th March

Selected readings

Provided in class

Further readings


**Session 10**

*International Terrorism: The Case of Militant Islam*

24th March

Selected readings

Provided in class

Further readings


Gray, J. (2009) *Al-Qaeda and What it Means to be Modern*, Granta


**Session 11**

*Multinationals, Trade and Investment: Mainstream and Critical Interpretations*

31st March

Selected readings

Provided in class

Further readings


Sampson, A. (1975) *The Seven Sisters: the great oil companies and the world they made*, Viking

### Session 12

**7th April**

**Joint session with Dr Knoerich**

**Investment Law and Policy**

**Selected readings**

Provided in class

**Further readings**

UNCTAD (2009) *The Role of International Investment Agreements in Attracting Foreign Direct Investment to Developing Countries*, United Nations Publications


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### Session 13

**28th April**

**Joint session with Dr Knoerich**

**The Rise of China: A New Superpower?**

**Selected readings**

Provided in class

**Further readings**


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### Session 14

**12th May**

**Joint session with Dr Knoerich and Dr Saraswati**

**STUDENT PRESENTATIONS**

All Reports Due In

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### Session 15

**STUDENT PRESENTATIONS**
19th May

**Joint session with Dr Knoerich and Dr Saraswati**

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**Classroom Etiquette**

- Punctuality
- No use of laptops in class
- No use of mobile phones in class
- No eating in class
- Respect to all members of the class

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**Suggested Co-curricular Activities**

Both the London School of Economics (LSE) and the School of Oriental and African Studies (SOAS) provide an excellent array of talks and lectures on issues related to international economics/political economy by esteemed scholars, journalists, politicians and thinkers each week. They are usually open to the public and free of charge. BPE students are recommended to try and attend one such talk a week. A list of such talks can be found at each school’s website – [www.lse.ac.uk](http://www.lse.ac.uk/) / [www.soas.ac.uk](http://www.soas.ac.uk).

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**Your Instructor**

In addition to teaching on the Business and Political Economy (BPE) Program at the Stern School of Business, New York University, Dr Jyoti Saraswati is Director of the Beyond the Developmental State Working Group for the International Initiative for the Promotion of Political Economy (IIPPE). His research is primarily focused on the political economy of emerging markets in Asia, particularly as it pertains to capital formation in, and the emergence of transnational corporations from, India and China. He is author of *Dot.compradors: Power and Policy in the Development of the Indian Software Industry* (Palgrave Macmillan, 2012) and co-editor of *Beyond the Developmental State: Industrial Policy into the 21st Century* (Pluto Press, 2013) and publishes regularly in prominent academic journals and news outlets including *China Report, Economic and Political Weekly, Third World Quarterly, Development Viewpoint*, and *Open Democracy*. Prior to entering academia, Dr Saraswati worked across public and private sectors in both the UK and Japan and continues to provide consultancy to a number of major international organisations and private corporations, including the European Commission and the World Bank. He is currently working with the Japan External Trade Organization (JETRO) on a project evaluating the prospects of industrial catch-up in several sectors across four major emerging economies. Dr Saraswati has also taught at the Department of International
Development, Oxford University, and the School of Politics and International Relations, Queen Mary, University of London. He is currently writing an international economics textbook centred on presenting a practical, rather than theoretical, guide to the structures of, and systems within, the global economy.

NYU LONDON ACADEMIC POLICIES

Plagiarism Policy

Plagiarism: the presentation of another piece of work or words, ideas, judgments, images or data, in whole or in part, as though they were originally created by you for the assignment, whether intentionally or unintentionally, constitutes an act of plagiarism.

Please refer to the Student Handbook for full details of the plagiarism policy.

All students must submit an electronic copy of each piece of their written work to www.turnitin.com and hand in a printed copy with the digital receipt to their professor. Late submission of work rules apply to both the paper and electronic submission and failure to submit either copy of your work will result in automatic failure in the assignment and possible failure in the class.

Electronic Submission

The Turnitin database will be searched for the purpose of comparison with other students’ work or with other pre-existing writing or publications, and other academic institutions may also search it.

In order for you to be able to submit your work onto the Turnitin website, you will need to set up an account:

1) Go onto the Turnitin website http://www.turnitin.com
2) Click ‘Create Account’ in the top right hand corner
3) Select user type of ‘student’
4) Enter your class ID & Turnitin class enrolment password (these will be e-mailed to you after the drop/add period, or contact academics@nyu.ac.uk if you have misplaced these).
5) Follow the online instructions to create your profile.

To submit your work for class, you will then need to:

1) Log in to the Turnitin website
2) Enter your class by clicking on the class name
3) Next to the piece of work you are submitting (please confirm the due date), click on the ‘submit’ icon
4) Enter the title of your piece of work
5) Browse for the file to upload from wherever you have saved it (USB drive, etc.), please ensure your work is in Word or PDF format, and click ‘submit’
6) Click ‘yes, submit’ to confirm you have selected the correct paper (or ‘no, go back’ to retry)
7) You will then have submitted your essay onto the Turnitin website.
8) Please print your digital receipt and attach this to the hard copy of your paper before you submit it to your professor (this digital receipt appears on the web site, immediately after you submit your paper and is also sent to your e-mail address). Please also note that when a paper is submitted to Turnitin all formatting, images, graphics, graphs, charts, and drawings are removed from the paper so that the program can read it accurately. Please do not print the paper in this form to submit to your lecturers, as it is obviously pretty difficult to read! You can still access the exact file you uploaded by clicking on the ‘file’ icon in the ‘content’ column.

Please also see the Late Submission of Work policy, above.

Students must retain an electronic copy of their work for one month after their grades are posted online on Albert and must supply an electronic copy of their work if requested to do so by NYU in London. Not submitting a copy of a piece of work upon request will result in automatic failure in the assignment and possible failure in the class. NYU in London may submit in an electronic form the work of any student to a database for use in the detection of plagiarism, without further prior notification to the student. Penalties for confirmed cases of plagiarism are set out in the Student Handbook.
Late Submission of Work

Written work due in class must be submitted during the class time to the professor. Late work should be submitted in person to a member of NYU London staff in the Academic Office (Room 308, 6 Bedford Square) during office hours (Mon – Fri, 10:30 – 17:30). Please also send an electronic copy to academics@nyu.ac.uk for submission to Turnitin.

Work submitted within 5 weekdays after the submission time without an agreed extension receives a penalty of 10 points on the 100 point scale.

Written work submitted more than 5 weekdays after the submission date without an agreed extension fails and is given a zero.

Please note end of semester essays must be submitted on time.

Attendance Policy

NYUL has a strict policy about course attendance. No unexcused absences are permitted. While students should contact their class teachers to catch up on missed work, you should NOT approach them for excused absences.

Excused absences will usually only be considered for serious, unavoidable reasons such as personal ill-health or illness in the immediate family. Trivial or non-essential reasons for absence will not be considered.

Excused absences can only be considered if they are reported in accordance with guidelines which follow, and can only be obtained from the appropriate member of NYUL's staff.

Please note that you will need to ensure that no make-up classes – or required excursions - have been organised before making any travel plans for the semester.

Absence reporting for an absence due to illness

1. On the first day of absence due to illness you should report the details of your symptoms by e-mailing absences@nyu.ac.uk including details of: class(es) missed; professor; class time; and whether any work was due including exams. Or call free (from landline) 0800 316 0469 (option 2) to report your absences on the phone.

2. Generally a doctor’s note will be required to ensure you have sought treatment for the illness. Contact the Gower Street Health Centre on 0207 636 7628 to make an appointment, or use HTH general practitioners if you cannot get an appointment expeditiously at Gower Street.

3. At the end of your period of absence, you will need to complete an absence form online at http://bit.ly/NuCl5K. You will need to log in to NYU Home to access the form.

4. Finally you must arrange an appointment to speak to Nigel Freeman or Donna Drummond-Smart on your first day back at class. You must have completed the absence form before making your appointment.

Supporting documentation relating to absences must be submitted within one week of your return to class.

Absence requests for non-illness reasons

Absence requests for non-illness reasons must be discussed with the Academic Office prior to the date(s) in question – no excused absences for reasons other than illness can be applied retrospectively. Please come in and see us in Room 308, 6 Bedford Square, or e-mail us at academics@nyu.ac.uk.

Further information regarding absences

Each unexcused absence will be penalized by deducting 3% from the student’s final course mark. Students are
responsible for making up any work missed due to absence.

Unexcused absences from exams are not permitted and will result in failure of the exam. If you are granted an excused absence from an examination (with authorisation, as above), your lecturer will decide how you will make-up the assessment component, if at all (by make-up examination, extra coursework, viva voce (oral examination), or an increased weighting on an alternate assessment component, etc.).

NYUL also expects students to arrive to class promptly (both at the beginning and after any breaks) and to remain for the duration of the class. If timely attendance becomes a problem it is the prerogative of each instructor to deduct a mark or marks from the final grade of each late arrival and each early departure.

Please note that for classes involving a field trip or other external visit, transportation difficulties are never grounds for an excused absence. It is the student’s responsibility to arrive at an agreed meeting point in a punctual and timely fashion.

Please refer to the Student Handbook for full details of the policies relating to attendance. A copy is in your apartment and has been shared with you on Google Docs.

**Grade conversion**

NYU in London uses the following scale of numerical equivalents to letter grades:

- A=94-100
- A-=90-93
- B+=87-89
- B=84-86
- B-=80-83
- C+=77-79
- C=74-76
- C-=70-73
- D+=67-69
- D=65-66
- F=below 65

Where no specific numerical equivalent is assigned to a letter grade by the class teacher, the mid point of the range will be used in calculating the final class grade (except in the A range, where 95.5 will be used).

**Grading Policy**

NYU in London aims to have grading standards and results in all its courses similar to those that prevail at Washington Square.