

Political Science 322 (3 Credits)
Class Meets MWF 12:40-1:40
Sage Hall 4624
Facebook: UWO Political Science

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Spring 2017

International Political Economy

or

"Capitalism is the astounding belief that the most wickedest of men will do the most wickedest of things for the greatest good of everyone."

-John Maynard Keynes

Course Description: The course examines the evolution of ideas on the nature of economic interaction during the last two centuries, evaluates the political impact of economic activities, and the influence political considerations have on the shape of national and global economies.

Texts: All readings are on D2L.

Political Science Student Learning Outcomes:

1) Understand and apply theory frameworks

Political Science students should be able to

- A. recognize normative and ethical components of politics
- B. understand theoretical foundations of politics in the different subfields
- C. recognize the value of theories for making sense of the past and present
- D. apply theoretical arguments and concepts in the service of explanation or prediction of political phenomena

2) Understand and apply history as a lens of inquiry

Political Science students should be able to

- A. use history as a framework for understanding contemporary politics
- B. understand that discerning historical patterns and their disruption are critical parts of the discipline

Assessing the Student Learning Outcomes:

-- **Three mid-course exams**, each consisting of several short essay questions. Each mid-course exam will count for 15% of the final grade. The highest exam score will count an additional 15%. There will be no final exam.

--**Research paper** of no less than 15 (fifteen) double-spaced pages of text. For the paper, you have the following option:

Option 1: a quantitative research design addressing a major question of economic policy, consisting of a research puzzle, research question, a literature review, theory, hypotheses, operationalization of concepts, but not including a dataset or actual statistical analysis. This assignment will be graded consistent with the criteria utilized in Political Science 245. If you are taking 245 this semester, you may submit this paper to satisfy both the requirements of this course and of PS 245. If you are currently taking PS 245, you are highly encouraged to take this option, as it will considerably lighten your workload during the semester.

Option 2: a comparative case study focusing on government policies adopted in response to a major economic crisis (including, but not limited to, the “Long Depression” of the late 19th century, the “Great Depression” of the 1930s, “stagflation” of the 1970s, financial “bubbles” and crises of the last several decades, or the ongoing “Great Recession”), analyzing the actual policies, the reasons why these and not other policies were adopted, and the relative effectiveness of the policies in overcoming the crisis. Your case study should include a minimum of 2 countries. These countries should be either very similar in most respects and pursuing similar policies in response to the crisis, or very different in most respects but pursuing similar policies in response to the crisis.

Option 3: perform an analysis of a single country using the theories discussed in this course to evaluate the long-term political sustainability of economic policies in force in that country. If the country is sustainable, explain why and what factors are responsible for the existence of these policies. If not, explain why, discuss what could be done to avert the looming political crisis, and assess the likelihood of necessary reforms actually being made in a timely fashion.

Option 4: Focus on a single entity (this may be a country, a city, a corporation, etc.) and analyze its fortunes across at least two major economic eras discussed in this course. Discuss eras of prosperity and austerity, reasons for these phenomena, with particular attention paid to how national or global economic environment influenced the fortunes of this particular entity. Feel free (and, in fact, encouraged) to seek the opinion and utilize the memories of your relatives, neighbors, and other people you might now who might have relevant experiences and insights.

The paper will include a properly formatted bibliography chiefly utilizing sources other than ones listed on the syllabus. While course readings may be referenced in the writing of your paper, they are not to constitute more than 25% of sources used. If you so choose, your research project may be a team effort with one other class member (groups of 3 or more, however, are disallowed).

Since the paper will represent the culmination of your scholarly efforts in this course, it should reflect all of the Political Science Learning Goals, which include the understanding of: Theoretical Context of Politics, Historical Context of Politics, Contemporary Politics, Civic and Global Engagement.

The initial draft of the paper will count for 10% of the final grade. The final draft of the paper, due during the finals week, will count for additional 20% of the final grade. If you are satisfied with your grade for the first draft, you may elect to accept that grade for the entire paper. The paper is to be submitted in electronic form to D2L dropbox.

--**Participation in class discussion** will account for the remaining 10% of the course grade.

In addition, your course grade will be affected by the following factors:

--**Attendance:** Attendance is mandatory. However, you are allowed 3 (three) unexcused absences. However, every additional unexcused absence will reduce your final course grade by 1%. An absence will count as excused if it is caused by a death in the family, illness, or similar events. You must provide relevant documentation to the instructor in order for the absence to be considered excused. Other reasons for excusing an absence may be considered only upon a prior consultation with the instructor.

--**Readings summaries:** You are required to submit a brief (not to exceed 1 page, single-spaced) review of assigned readings for the week during the first class session of the week during which you are present (i.e., if you are absent on Monday, you may submit it on Wednesday of that week). You may fail to submit one reading summary without penalty. Each additional failure will reduce your final grade by 2 percentage points. The reading summaries are to be submitted by email, to the address above, by midnight of the day they are due (usually Monday).

Academic Honesty: Academic honesty standards will be strictly enforced. Cheating and/or plagiarism in any form will not be tolerated. While you are encouraged to study in groups, all exam and research paper work must be your own. As noted above, however, you are permitted to team up in pairs to work on the research paper.

Grade Scale: Final course grades will be assigned as follows: A: 92 and higher. A-: 90-91; B+: 88-89; B: 82-87; B-: 80-81; C+: 78-79; C: 72-77; C-: 70-71; D: 60-69; F: 0-59.

Course Schedule

Week 1 "One commands, all others obey."

Michels, "Political Parties"

Walker, "Motivational Foundations of Political Belief Systems: A Reanalysis of the Operational Code Construct"

Week 2 *"Our desires and pleasures spring from society; we measure them, therefore, by the society and not by the objects which serve for their satisfaction."*

Gurr, "Relative Deprivation and the Impetus to Violence"

Putnam, "The Logic of Two-Level Games"

Week 3 *"Greedy people, competing, make the world go 'round.'"*

Sobel, "Economic Liberalism and Market Exchange in the Global Arena"

Heilbroner, "The Economic Revolution"

Week 4 *"No society can surely be flourishing and happy, of which the far greater part of the members are poor and miserable."*

Heilbroner, "The Wonderful World of Adam Smith"

Sobel, "Around the World in Eighty Days: The Advent of Globalization"

Beard, "The Constitution as an Economic Document"

Turner, "The Frontier Thesis" Chapters XI and XII

Tipton, "The First Asian Tiger: The Transformation of Japan"

Week 5 *"The philosophers have only interpreted the world, in various ways; the point is to change it".*

Heilbroner, "The Visions of Utopian Socialists"

Marx and Engels, "The Communist Manifesto" parts I and II.

Heilbroner, "The Inexorable System of Karl Marx"

Dawson, "Bismarck's Social Principles"

Alesina, Glaeser, and Sacerdote, " Why doesn't America have a European-style welfare State?"

Peukert, "The Post-War Crisis, 1920-1923"

Week 6 *"In the long run we are all dead"*

Heilbroner, "The Heresies of John Maynard Keynes"

Peukert, "The World Economic Crisis"

Saint Etienne, "Interwar Monetary and Fiscal Policies in the United States, France, and the United Kingdom. "

Kalecki, "The Political Aspects of Full Employment"

Temin, "Socialism in Many Countries: The Recovery from the Great Depression"

Exam 1, Monday of Week 6 (Weeks 1-5)

Week 7 *"2+2=5"*

Dyker, "Soviet Planning in Practice"

Gregory, "The Jockey or the Horse?"

Gregory, "Collectivization, Accumulation, and Power"

Harrison, "Providing for Defense"

Hanson, "Khrushchev: Hope Rewarded"

Week 8 "Should any political party attempt to abolish social security, unemployment insurance, and eliminate labor laws and farm programs, you would not hear of that party again in our political history."

Sobel, "The Bretton Woods System: The Rebuilding of Globalization"

Yergin and Stanislaw, "Thirty Glorious Years: Europe's Mixed Economy"

Sackrey and Schneider, "John Kenneth Galbraith and the Theory of Social Balance"

Heilbroner, "The Modern World"

Week 9 "International lending banks need to focus on areas where private investment doesn't go, such as infrastructure projects, education and poverty relief."

Yergin and Stanislaw, "Tryst with Destiny: The Rise of the Third World"

Stiglitz, "International Development"

Scott, "The Great Divide in the Global Village"

Tipton, "Economics, Politics, and Asian Development in the Postwar World"

Week 10 "I did not take the oath I have just taken with the intention of presiding over the dissolution of the world's strongest economy."

Sobel, "The World Post-Bretton Woods: Globalization Advances"

Yergin and Stanislaw, "The Delayed Revolution: America's New Balance"

Yergin and Stanislaw, "Crisis of Confidence: The Global Critique"

Yergin and Stanislaw "The Balance of Confidence: The New Rules of the Game"

Krugman, "The Warning Ignored: Latin America's Crises"

Week 11 "For bread and freedom, and a new Poland, Janek Wisniewski fell."

Ash, "Why Poland? Why Workers? Why 1980?"

Kornai, "The Soft Budget Constraint"

Lipset and Dobson, "Social Stratification and Sociology in the Soviet Union"

Hauslohner, "Politics Before Gorbachev"

Hanson, "The Soviet Economy in Retrospect"

Aron, "Everything You Know About the Collapse of the Soviet Union is Wrong"

Exam 2 Monday of Week 11 [Weeks 6-10]

Research Project Due Friday of Week 11

Week 12 "Through the consolidation of basic production and the institution of a new High Authority, whose decisions will bind France, Germany and the other countries that join, this proposal represents the first concrete step towards a European federation, imperative for the preservation of peace."

"The Declaration of 9 May 1950"

Russett, Starr, and Kinsella, "Regional Economic Integration and Globalization"

Frieden, "The Euro"

Gonzalez and Hoffmann, "European Union and Globalization"

Faiola, "In Greece, Fears that Austerity Is Killing the Economy"

Week 13 "In our country, learned ignorance is on the rise."

Krugman, "Greenspan's Bubbles"

Krugman, "Banking in the Shadows"
Krugman, "How Did Economists Get it So Wrong?"
Johnson, "The Quiet Coup"
Panitch, "Thoroughly Modern Marx"
Cassidy, "The Economy: Why They Failed"
Lind, "The Return of a Zero-Sum World"
Krugman, "The Return of Depression Economics"

Week 14 *"I do not know that any writer has supposed that on this earth man will ultimately be able to live without food."*

Heilbroner, "The Gloomy Presentiments of Thomas Malthus and David Ricardo"
McNicoll, "Malthus for the Twenty-First Century"
Cameron "The Industrial Revolution: A Misnomer"
Goodland, "The Concept of Environmental Sustainability"

Exam 3 F of week 14

Research Project Resubmission Due Friday of Week 14