Global Political Economy

Master's degree in
Public and Cultural Diplomacy

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Mattia Guidi

Department of Social, Political and Cognitive Sciences
University of Siena

Email – Web page

Description of the course

This is a course about globalization, and in particular about how globalization interacts with (national and supranational) political systems and with societies. It will analyse what globalization means, how it has developed, what consequences it has on people, workers, firms and states.

Which actors shape globalization? How do they influence each other? When do they choose cooperation and when do they choose conflict? How wins and who loses from globalization? Who are the winners and losers in specific global policies? We will answer these and many other questions by looking at policies and processes that have acquired a distinct global character: trade, financial regulation, the production of goods, macroeconomic policies (like monetary policy), environmental policies. We will see what con-

sequences these policies and processes have for the autonomy of nation states, for the global economy, for the development of poorer countries, and for inequality.

The course will deal with the development of the current global economic system: the 19th century's first globalization led by Great Britain; the breakdown of globalization during the two World Wars; the establishment of the post-WWII global economic system; the collapse of the Bretton Woods system and the advent of the second globalization since the end of the 1970s; the Great Crisis of 2007-08 and its consequences. The course's constant focus will be on understanding today's world: the trade-related tensions between USA and the rest of the world (first of all China and EU); the politics of global financial regulation; the struggle for the control of economic resources; the insufficient global action on climate change.

The course will comprise both traditional lectures and seminar sessions, in which students will present on some globalization-related topics. Students are expected to read the required material before coming to class. All classes will consistently refer to current instances of global economic conflict or cooperation.

Course's objectives

The course's objective is to get students to analyse critically the main determinants of global economic relations: actors' preferences and strategies, methods of interaction, outcomes of conflict and cooperation. At the end of the course, students will be able to interpret the current global issues concerning trade, financial regulation, central banks' policies, inequality, environmental policies.

Grading

Grading is different for attending and non-attending students. To be considered an attending student, one must attend at least 80% of the course – which amounts to 16 out 20 classes.

Attending students

For attending students, the grading will be as follows:

- 40% a final paper (see below), on a topic chosen in agreement with the professor;
- 40% a 5-question (to be chosen out of 7 proposed questions) written exam to be taken at the end of the course (the exam will cover the material presented in class lectures);
- 20% class presentations and participation.

Non-attending students

- 40% a final paper (see below), on a topic chosen in agreement with the professor;
- 60% a 7-question written exam to be taken at the end of the course (the exam will cover the material presented in class lectures).

How to write the final paper

The paper must include the following parts:

- title
- author
- abstract (max. 150 words)
- 3 to 5 keywords
- at least 4 sections (each one with its title), including an introduction, a theoretical section with a review of the literature, one or two empirical sections in which the facts/events are illustrated, a conclusion
- a list of references

The paper must be between 3,000 and 4,000 words long. I recommend using an author-year citation style (like the APA one). Please make sure you avoid any type of plagiarism (check out this guide to learn what constitutes plagiarism) as well as use of AI writing tools.

Before you start writing the paper (and at least one month before the submission), you have to:

- propose a topic to the professor and get his approval;
- prepare an outline of max. 2 pages in order to get the professor's feedback on the plan of the paper.

For attending students, the topic of the final paper can be the same as the topic of the presentation.

(Almost) everything you need to know about how to write the final paper, from the beginning to the end of the process, is summarized here. Read this document carefully before asking questions about how to write the paper.

The paper must be sent to the professor by the day before a student takes the written exam – e.g., if the student takes the exam on 30$^{\text{th}}$ June, the paper must be sent by 29$^{\text{th}}$ June at 11.59pm. The file you send (preferably in pdf format) should be named as follows: "surname_name_global_political_economy_paper". Please note that **you cannot take the written exam if you have not submitted the paper** (but you can submit the paper whenever you want after the course and take the written exam afterwards).

How to prepare class presentations

Presentations should address some empirical phenomenon or event related to globalization. The topic should be chosen in agreement with the professor. Students must prepare a presentation to be projected in class, which will be evaluated together with the oral presentation.

Presentations should have the following structure:

- an introduction that illustrates the topic – why it is relevant, why it is interesting, what we can learn from it;
- a description of the event(s);
- a (tentative) explanation of the event – why things went in a certain way and not in another; which theories can explain the way actors behaved; whether some things that happened do not have a clear explanation.

The presentation should not last more than 15-20 minutes (depending on the number of presentations scheduled for a certain class).

Organization of the course

The overall organization of the course will be as follows:

Sessions	**Topics**
1)	Introduction to the course
2)	The world of globalization *Required reading*: Ravenhill (2020), Ch. 1. *Additional readings*: Rodrik (2018).
3)	Theoretical approaches to global political economy. *Required reading*: Paul (2010). Drezner (2017). *Additional readings*: Ravenhill (2020), Ch. 2. Streeck (2011).
4)	The logics of economic globalization. Guest lecture by Dr. Edoardo Guaschino: "The regulatory state and the diffusion of regulatory agencies". *Required reading*: Ravenhill (2020), Ch. 10.
5)	Cooperation and conflict. *Required readings*: Ravenhill (2020), Ch. 3. Axelrod and Keohane (1985). *Additional reading*: Jervis (1978).
6)	The influence of domestic factors on the global economy. *Required readings*: Ravenhill (2020), Ch. 4. Moravcsik (1993).

7)	Global trade. *Required readings*: Ravenhill (2020), Ch. 5. Baccini *et al.* (2022). *Additional readings*: Baccini (2019). Weinhardt and ten Brink (2019). Krasner (1976). Hopewell (2019).
8)	Regional trade agreements. *Required readings*: Ravenhill (2020), Ch. 6. Schneider (2017). *Additional readings*: Ravenhill (2010). Mansfield and Milner (2018). Lechner (2016). Mansfield *et al.* (2002).
9)	Production and Global Value Chains. *Required readings*: Ravenhill (2020), Ch. 7. Neilson *et al.* (2014). *Additional readings*: Gereffi *et al.* (2005). Ravenhill (2014). Curran and Eckhardt (2020). Anderer *et al.* (2020). Bright *et al.* (2020).
10)	The global monetary and financial system. *Required readings*: Ravenhill (2020), Ch. 8. Frieden (2016). *Additional reading*: Fioretos and Heldt (2019); Fioretos (2019). Schwartz (2019). Steinberg *et al.* (2018).
11)	Global financial crises. *Required readings*: Ravenhill (2020), Ch. 9. Helleiner (2011).
12)	The impact of globalization on nation states. Guest lecture by Dr. Edoardo Guaschino: "European agencies and European regulatory networks in a globalization perspective". *Required readings*: Ravenhill (2020), Ch. 11. Hay (2020). *Additional readings*: Simmons *et al.* (2006). Mann (1997).
13) 14)	Students' presentations.
15)	Globalization, inequality between countries, and poverty. *Required readings*: Ravenhill (2020), Ch. 12. Rudra and Tobin (2017). *Additional readings*: Heimberger (2020). Ranaldi and Milanović (2020).
16)	The global politics of economic development. *Required readings*: Ravenhill (2020), Ch. 13. Gourevitch (2008).
17)	The global governance of environmental policies. *Required readings*: Ravenhill (2020), Ch. 14. Hale (2020). *Additional readings*: Colgan *et al.* (2021). Underdal (2017). Graham and Serdaru (2020). Clapp and Helleiner (2012). Ross (2001). Ross (1999). Tingley and Tomz (2021).
18) 19)	Students' presentations.
20)	Wrap-up and conclusion of the course.

Material

The course's textbook is Ravenhill (2020). Other articles are assigned as readings for certain classes. The written exam will be based on the chapters and articles marked as required readings. Required readings assigned for specific classes should be read *before* coming to class.

Plagiarism

Plagiarism, as well as other forms of academic dishonesty, is forbidden both in written exams and in final papers (check out this guide to learn what constitutes plagiarism). Plagiarism implies failing the exam. **Final papers will be checked with anti-plagiarism and AI detection software**.

References

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