



DISPOC
Interdisciplinary
Department

Global Political Economy

*Master's degree in
Public and Cultural Diplomacy*

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Description of the course

This is a course about globalization, and in particular about how globalization interacts with (national and supranational) political systems and 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 (and the impact

on labour and workers' rights), macro-economic policies (like monetary policy), environmental policies, migration. We will see what consequences 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 Global Financial 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 debate 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, global value chains, multi-national firms, 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 of 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% participation in class debates and attendance.

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. If large language models (like chatGPT) have been used to draft the structure (or parts) of the paper, this must be explicitly acknowledged.

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 30th June, the paper must be sent by 29th 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 debates

Class debates are designed to allow students to integrate different types of knowledge and develop well-considered personal positions on complex questions involving one or more topics covered during the course.

Students will have to choose one of the twelve debates scheduled for different sessions of the course. On the day in which the debate is scheduled, students will present their position (preferably using a series of slides) in maximum 15 minutes. Ideas for preparing the debate can be drawn from sections “Roundtable discussions” that you find at the end of Chapters 4 to 15 of the textbook.

The assessment of the presentations in class debates will be based on the following criteria:

- Overall clarity of your argument (including organization of the presentation’s content) [40%]
- Variety and quality of the sources used to back your position [30%]
- Reference to empirical cases [30%]

You are not required to take any particular position, as long as your argument is well-reasoned, supported by references to scholarly literature and other sources, and uses case studies to strengthen your case.

Organization of the course

The overall organization of the course will be as follows:

1. Introduction to the course: what is Global Political Economy?
[Phillips \(2023\)](#), Chapters 1 and 2.
2. Theories and approaches in Global Political Economy
[Phillips \(2023\)](#), Chapter 3.
3. Globalization and neoliberalism
[Phillips \(2023\)](#), Chapter 4.
4. The global monetary system, global finance and financial crises
[Phillips \(2023\)](#), Chapter 5.
5. Roundtable discussions (2-3 presentations for each topic)
 - *Is neoliberalism now an exhausted model?*
 - *Has anything changed in the global financial system since the crash of 2008?*
6. The global trade system

- Phillips (2023), Chapter 6.
7. Global production and global value chains
Phillips (2023), Chapter 7.
8. Roundtable discussions (2-3 presentations for each topic)
 - *Does the renewed prospect of global trade conflict re-validate the argument for free trade?*
 - *Do we need stronger global governance arrangements to hold big business to account?*
9. Globalization and health
Phillips (2023), Chapter 8.
10. The global politics of environment protection
Phillips (2023), Chapter 9.
11. Roundtable discussions (2-3 presentations for each topic)
 - *Has the Covid-19 global pandemic been a ‘great leveller’ across countries and societies?*
 - *Is responsible consumption the solution to the environmental crisis?*
12. Globalization and inequality
Phillips (2023), Chapter 10.
13. Illicit flows of money and people and transnational crime
Phillips (2023), Chapter 11.
14. Roundtable discussions (2-3 presentations for each topic)
 - *Is global poverty really falling?*
 - *Does international crime control work?*
15. Globalization and labour
Phillips (2023), Chapter 12.
16. Global migration flows
Phillips (2023), Chapter 13.
17. Roundtable discussions (2-3 presentations for each topic)
 - *Is increased automation the solution to global labour exploitation?*
 - *To what extent should states be open to migration?*
18. The governance of globalization
Phillips (2023), Chapter 14.
19. Nation states in the global economic order
Phillips (2023), Chapter 15.
20. Roundtable discussions (2-3 presentations for each topic)
 - *Has global economic governance failed over the last half-century?*
 - *Is the increasing geopolitical rivalry between the United States and China reshaping globalization?*

Material

The course's textbook is [Phillips \(2023\)](#). The chapters assigned for each session should (ideally) 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

Phillips, N. (editor) (2023) *Global Political Economy*, Oxford, United Kingdom: Oxford University Press, 1st edition.