

POL 359

International Political Economy: Markets, Money & Migration

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This course fulfills the Global core designation.

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Please access the most recent version at www.jkarreth.net/pol359.html.

Welcome to POL 359, an advanced undergraduate course on international political economy! International economic interactions (in the form of global *markets*, *money* flows across borders, and international *migration*) are prominently featured in public debates in the United States and abroad. These interactions have a profound impact on the wealth of a country, economic activities of businesses and individuals, and the general population's living conditions. In this course, we will use social-scientific tools to make sense of how factors such as international trade agreements, NAFTA, exchange rate policies, foreign aid, and immigration have shaped and continue to shape relationships between individuals and societies, between countries, and political, economic, and business outcomes in diverse contexts.

Learning goals

Upon successfully completing this seminar, you should be able to:

- Have acquired a substantive knowledge and conceptual understanding of:
 - how international economic processes have come about, and how they affect people in different countries across all continents and income groups.
 - the economic, social, and cultural origins of individual and societal responses in different countries to international economic processes.
- Think critically about:
 - the implications of different major theoretical arguments about preferences toward international economic policies.
 - the trade-offs linked to different economic policies.

- how institutions, political dynamics, identity, and culture shape economic interactions in different countries.
- Use research skills in the form of
 - concepts, theories, and analytical tools from political science and economics to analyze causes and effects of phenomena at the intersection of politics and the economy.
 - using empirical data to describe and evaluate developments and policies at the intersection of politics and economics.
- Think systematically about the differential impact of economic interactions on individuals and societies in different countries, regions, and cultural contexts.

This course is designated as fulfilling the **Global** core designation. It addresses the “G” learning goals by explicitly considering the perspective of non-Western groups in the context of the causes and consequences of international political-economic phenomena. The course contains specific units exploring how non-Western countries experienced and responded to several aspects of globalization. It also explores how countries in Latin America, Southeast Asia, and Sub-Saharan Africa have engaged differently with international trade, international investors, and international financial institutions. Assignments that require students to explicitly compare the position and experience of individuals and groups in non-Western countries to those of other non-Western (or Western) countries sustain the significant engagement with global and non-Western contexts.

Materials

Book. One full book is required for this seminar and available at the Ursinus bookstore and other sources:

Oatley, T. 2014. *International Political Economy*. 5th edition. Routledge.

All other relevant readings (articles and book chapters/excerpts) are posted as PDF documents on Canvas under “Files.”

Background resource. A good resource for technical terms you encounter in this class is *Deardorffs' Glossary of International Economics*, online at <http://www-personal.umich.edu/~alandear/glossary/intro.html>. Use it often!

Podcast. We will also be using at least one podcast as a regular resource: Soumaya Keynes, the economics and trade correspondent for *The Economist* magazine, and Chad P. Bown, senior fellow at the Peterson Institute, publish a free weekly podcast series on Fridays called *Trade Talks*. Please subscribe to *Trade Talks* on your podcast app (e.g. iTunes, Google Play, Stitcher, TuneIn, ...) and listen to it over the weekend.

My role as instructor

I am looking forward to getting to know you and sharing my passion for political science research with you. Your success is important to me. I ask that you please schedule an individual meeting with me within the first two weeks of class (no later than Monday, September 11) so that I can learn more about you and your interests related to this seminar.

Requirements and assignments

The success of this seminar depends on you. You need to read, think, and engage with the material individually and in the classroom. If you do this, there is a high probability that you will find the course not only rewarding, but also useful for your life beyond Fall 2017.

Attendance & preparation (required to pass this course)

In keeping with a strong liberal arts tradition that encourages active learning and complete participation in the education process, Ursinus College expects you to attend class. Not attending class will result in a failing grade.

What you should know about this class

This is a highly interactive and fast-paced course. **You need to schedule at least 12 hours per week, each week, outside the classroom on this class for readings, assignments, and class preparation.** This course also requires you to complete varying tasks each week. You will need to plan ahead and make time for your classwork in your regular schedule. **Keep a personal calendar and enter deadlines and assignments for this course in it.**

Safety valve: You can miss two class meetings **for any reason (no questions asked)** without an explanation, and it will not affect your grade. Save these for illness, emergencies, and planned absences. Three absences reduce your overall course grade by a half-letter grade, four absences by one letter grade, and five absences result in a failing grade for the course. For the purpose of your grade, there are no “excused” absences.

In the event that you experience a significant health problem or other issue that may prevent you from performing adequately in your academic work and/or attending class for a number of days, you should notify the Office of Student Affairs. The Student Affairs phone and email contact is Lynda Manz: lmanz@ursinus.edu or 610-409-3590. Upon your return to class, it is your responsibility to talk to professors and to develop a plan for making up missed work.

1. In-class participation (10% of your course grade)

You as a student are the most important part of this seminar; your active participation in a civil manner is necessary to succeed in this course. Participation is graded based on (1) your contributions in class, (2) short informal writing assignments in class, and (3) your reading notes. A rubric is posted on Canvas. I will post a preliminary participation grade in early October and update it again in early November. You may also inquire about your participation grade at any time.

2. Online participation (10% of your course grade)

Each student will be responsible for sending IPE-related news digest to the class on 4 days throughout the semester. Your digest should be at least two paragraphs long, point to a news story, explain why your readers within and outside the class should find the story consequential, and point out how it relates to material we discuss in class. A sign-up sheet with dates will be provided on Canvas.

Safety valve: You can write your digest well ahead before your posting date in order to avoid missing a deadline due to unexpected events.

3. Pre-class quizzes (20% of your course grade)

For every class day, short pre-class quizzes on Canvas test your comprehension of the material you had to prepare for class on that day. On Tuesdays, this will usually include the content of the *Trade Talks* episode from previous Fridays. These quizzes are usually administered online on Canvas **before class** and consist of multiple choice questions and brief reflections. Details can be found on Canvas. **Quizzes not taken by the deadline (usually 2pm before class) will earn 0 points.**

Safety valve: Your lowest four quiz grades are dropped. Your overall quiz grade is the average of all remaining quizzes.

4. Analytical papers (40% of your course grade)

Throughout the course of this semester, you will write three short analytical papers about each of the three main themes of this course: trade, monetary policy, and migration. Each paper has the function of briefing an intelligent,

non-expert audience on a current policy issue in the respective area, while incorporating quantitative empirical data and theoretical arguments. Each paper must be 5 single-spaced pages long and cite references on a separate page. Prompts are provided for each paper; further guidelines can be found on Canvas.

Safety valves: Your paper with the highest score will automatically count 15% of your overall course grade, with the remaining papers counting 12.5% each. You also have the opportunity to submit a revised version of one of your first two papers. If you take this opportunity, this revised version will count 25% of your overall course grade (with the remaining two papers counting 7.5% each). The revised version must include a short memo detailing which changes you made and why.

5. Final exam (open-note; 20% of your course grade)

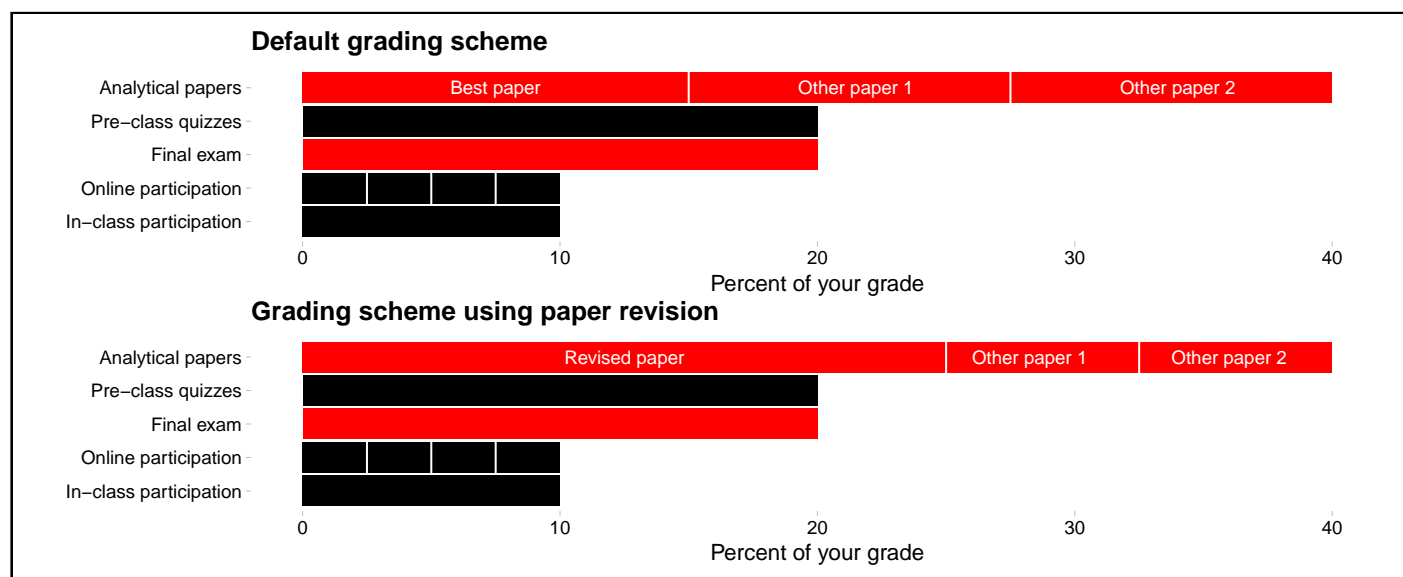
This final exam will test your knowledge of the content we explored throughout the semester. This exam is cumulative, but it is an **open-note exam**: you are encouraged to bring your notes (but not books, articles, or other materials). A grading rubric and sample questions for this exam will be posted on Canvas in mid-November. You cannot take this exam early.

How to excel in writing assignments

Whenever you want some extra support with a writing (or speaking) assignment, for this class or any other, consider visiting the Center for Writing and Speaking, www.ursinus.edu/offices/center-for-writing-and-speaking/. The Center is staffed by trained peer tutors who can help you at any stage of the writing process. You can go to them to ask about your ideas early in the process, while you are still brainstorming; you can go when you have a rough draft; or you can go when you are almost finished revising. It is a very good idea to have a smart and sympathetic reader look over your paper before handing it in! Make an appointment at <https://ursinus.mywconline.net>. You can also email them with any questions at cws@ursinus.edu.

Grading

Rubrics for all assignments are generally posted on Canvas at least one week before an assignment is due. The course grade consists of the components below, sums to 100, and converts into letter grades as stated below. **Independently of the grading scheme, the three analytical papers and the final exam must be completed to earn a passing grade in this course.**



In-class participation	10%	A	100 - 93.0	C+	79.999 - 77.0
Online participation	10%	A–	92.999 - 90.0	C	76.999 - 73.0
Pre-class quizzes	20%	B+	89.999 - 87.0	C–	72.999 - 70.0
Analytical papers	40%	B	86.999 - 83.0	D+	69.999 - 67.0
Final exam	20%	B–	82.999 - 80.0	D	66.999 - 63.0
Total	100%			D–	62.999 - 60.0
				F	59.999 - 0

Course policies

Disability accommodations. I am committed to a fair and equitable learning environment. This includes ensuring equal access and providing reasonable accommodations for students with disabilities. Students requesting academic accommodations must meet with the Director of Disability Services at the Center for Academic Support in the lower level of Myrin Library. At the beginning of each semester, qualifying students must meet with the Director of Disability Services to reinstate accommodations and pick up their accommodations letters. Students are also responsible for presenting their letters to the course faculty member. If you have any questions, contact Shammah Bermudez, Director of Disability Services, at 484-762-4329 or by email at sbermudez@ursinus.edu.

Religious observance. I will also make every effort to accommodate religious observances and obligations. You are asked to bring any possible conflicts to my attention as soon as possible. Students should not expect that, if they do poorly on an assignment, to claim, at that time, the need of an accommodation. This statement is to preclude that problem, and allow people with a need for accommodations to be treated fairly and appropriately.

Classroom interactions. Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to this standard may be subject to disciplinary procedures. Professional courtesy and sensitivity are especially important with respect to topics dealing with differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, gender expression, age, disability, class, and nationality. Course rosters are provided to the instructor with the student's legal name, but I will gladly honor your request to address you by an alternate name or gender pronoun. Please be patient with me as I learn your names and pronouns and I encourage you to correct me when/if I make a mistake (i.e., call you by the wrong name/pronoun or mispronounce your name).

Academic honesty. All students at Ursinus College are responsible for knowing and adhering to the academic integrity policy of our institution. Please familiarize yourself with this policy at (<https://www.ursinus.edu/student-life/handbook/academic-policies/academic-honesty/>). Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. **The policy also prohibits submitting material that you previously submitted in another course.** In this one regard there are no second chances. If you are not sure if something violates standards—ask. If you are not sure whether to cite or not to cite—cite.

Emergencies and absences. Missing a deadline results in penalties as specified above, regardless of the reason for absence or late submission. However,

1. you may choose to not participate on a day (or be absent that day) without penalty for two days without losing any points.
2. you can miss two class meetings for any reason (no questions asked) without an effect on your grade.
3. your four lowest quizzes are automatically dropped from your grade.
4. you may write news digests before their due date.

5. you may submit a revised version of one of your analytical papers; see details above.

Should class be canceled due to severe weather, students will be notified via their ursinus.edu email account.

Student perception of teaching. Your perception of my teaching and the course in general is central to ensure a high quality of instruction. I will ask you to complete a midterm evaluation of the course about 6 weeks into the semester. This evaluation will serve to improve the course for the remaining semester. At the end of the semester, your completion of the College's SPTQ questionnaires will serve for (a) feedback to the instructor for changes and improvement in the course in the future; and (b) as feedback to the department chair and the Dean for evaluation purposes.

No electronic devices in the classroom. Laptops and tablets cannot be used during class meetings. Studies have shown that "laptop use is negatively associated with student learning and it poses a distraction to fellow students."^{1,2,3} Please bring reading notes and books to class. Cell phones must be stored away and silenced during class.

Important dates

1. Friday, October 6: Analytical paper #1 due
2. Friday, November 3: Analytical paper #2 due
3. Friday, December 1: Analytical paper #3 due
4. December 16, 9:00am: Final exam

¹Fried, Carrie B. 2008. "In-Class Laptop Use and Its Effects on Student Learning." *Computers and Education* 50: 906-914.

²Carter, Susan P., Kyle Greenberg, and Michael Walker. 2016. "The Impact of Computer Usage on Academic Performance: Evidence from a Randomized Trial at the United States Military Academy." *SEI Discussion Paper #2016.02*. (<https://goo.gl/7SxH1m>)

³Dynarski, Susan M. 2017. "For better learning in college lectures, lay down the laptop and pick up a pen." *Brookings Institution Report*. (<http://brook.gs/2hKV7gk>).

Schedule

This schedule will be updated prior and during the semester. It is likely that at least a few topics and readings will be modified. Please visit <http://www.jkarreth.net/pol359.html> for the most recent information on deadlines and readings.

For each day, the syllabus lists required readings. You need to take notes on those readings and bring these notes to class. Additional background literature is intended to serve as useful starting points for research papers, or for general interest. You should skim at least one of the background readings for each day and be prepared to say a few words about it in class.

Introduction

Day 1 (Tuesday, August 29)

How does international political economy affect you?

- Required reading: this syllabus.
- In-class references:
 - Guisinger, Alexandra. 2009. "Determining Trade Policy: Do Voters Hold Politicians Accountable?" *International Organization* 63 (3): 533–557.
 - Margalit, Yotam. 2011. "Costly Jobs: Trade-related Layoffs, Government Compensation, and Voting in U.S. Elections." *American Political Science Review* 105 (1): 166–188.

Day 2 (Thursday, August 31)

How should we analyze economic interactions between people?

- Required: Oatley, Chapter 1.
- Required: Sobel (2013), Chapter 1 (on Canvas).
What are the assumptions of scarcity, political survival, and rationality? What is rational choice? What is a theoretical model? What is a dependent variable?

Tutorial: What is the most efficient way to read and organize academic articles?

Markets (International Trade)

Day 3 (Tuesday, September 5)

What is the case for international trade?

- Required: Oatley, pages 46-53.
Note that the name of the Heckscher-Ohlin model is misspelled throughout the book.
- Background literature:
 - Rose, Andrew K. 2004. "Do We Really Know That the WTO Increases Trade?" *American Economic Review* 94 (1): 98–114.

- Fajgelbaum, Pablo D. and Khandelwal, Amit K. 2016. “Measuring the Unequal Gains from Trade.” *Quarterly Journal of Economics* 131 (3): 1113–1180.
- “The journey of an African cotton boll.” *The Economist*. Online at <https://goo.gl/TyCwST>.

Day 4 (Thursday, September 7)

How is international trade organized?

- Required: Oatley, Chapter 2
- Required: Mansfield, Edward D. and Milner, Helen V. 1999. “The New Wave of Regionalism.” *International Organization* 53 (3): 589–627.
- Background literature:
 - Deardorff, Alan V. and Stern, Robert M. 2002. “What You Should Know About Globalization and the World Trade Organization.” *Review of International Economics* 10 (3): 404–423.
 - Krugman, Paul R. 1993. “What Do Undergrads Need to Know About Trade?” *American Economic Review* 83 (2): 23–26.
 - Allee, Todd and Lugg, Andrew. 2016. “Who wrote the rules for the Trans-Pacific Partnership?” *Research & Politics* 3 (3).
 - Bradsher, Keith and Russell, Karl. 2017. “Building Trade Walls.” *New York Times*, March 7. Online at <https://www.nytimes.com/interactive/2017/business/trade-china-protectionism.html>.
 - Batsaikhan, Uriintuya and Hüttl, Pia. 2016. “The benefits and drawbacks of TTIP.” Bruegel. Online at <http://bruegel.org/2016/05/the-benefits-and-drawbacks-of-ttip>.

Day 5 (Tuesday, September 12)

What is the value of the WTO for international trade?

- Required: Oatley, pages 53-68.
- Required: Deardorff, Alan V. (2016). The Changing Landscape of Trade Negotiations. Summary online at: <http://goo.gl/lI9NDM>.
- Background literature:
 - Amity, Mary et al. 2017. “How Did China’s WTO Entry Benefit U.S. Consumers?” *National Bureau of Economic Research Working Paper Series*, no. 23487.
 - Pelc, Krzysztof J. 2015b. “World Trade Organization and Judicial Enforcement of International Trade Law.” In *Emerging Trends in the Social and Behavioral Sciences*, ed. by Scott, Robert A. and Buchmann, Marlis C. Hoboken, NJ: Wiley.
 - Recent news items on trade conflicts within the WTO: <https://goo.gl/EaNBvs>, <http://wapo.st/2rCcnEr>, <https://goo.gl/VJmnXD>.

Day 6 (Thursday, September 14)

What explains individual preferences over trade?

- Required: Oatley, Chapter 4.
- Background literature:
 - Hainmueller, Jens and Hiscox, Michael J. 2006. “Learning to Love Globalization: Education and Individual Attitudes Toward International Trade.” *International Organization* 60 (2): 469–498.
 - Mansfield, Edward D. and Mutz, Diana C. 2013. “US versus Them: Mass Attitudes toward Offshore Outsourcing.” *World Politics* 65 (4): 571–608.

- Ahlquist, John S., Clayton, Amanda B., and Levi, Margaret. 2014. “Provoking Preferences: Unionization, Trade Policy, and the ILWU Puzzle.” *International Organization* 68 (1): 33–75.
- Guisinger, Alexandra. 2009. “Determining Trade Policy: Do Voters Hold Politicians Accountable?” *International Organization* 63 (3): 533–557.
- Hicks, Raymond, Milner, Helen V., and Tingley, Dustin. 2011. “Trade Policy, Economic Interests and Party Politics in a Developing Country: The Political Economy of CAFTA.” *Unpublished manuscript, Princeton University*.
- Pelc, Krzysztof J. 2013. “Googling the WTO: What Search-Engine Data Tell Us About the Political Economy of Institutions.” *International Organization* 67, no. 3 (03): 629–655.
- Recent news items: <https://goo.gl/PkRkKn>, <https://goo.gl/AXH4mD>.

Day 7 (Tuesday, September 19)

Why do different countries have different trade policies?

- Required: Oatley, Chapter 5.
- Background literature:
 - Rogowski, Ronald. 1987. “Political Cleavages and Changing Exposure to Trade.” *American Political Science Review* 81 (4): 1121–1137.
 - Baldwin, Robert E. 1989. “The Political Economy of Trade Policy.” *The Journal of Economic Perspectives* 3 (4): 119–135.
 - Rodrik, Dani. 1995. “Chapter 28: Political economy of trade policy.” *Handbook of International Economics* 3:1457–1494.
 - Pelc, Krzysztof J. 2015a. “Domestic Politics of Trade Policy.” In *Emerging Trends in the Social and Behavioral Sciences*, ed. by Scott, Robert A. and Buchmann, Marlis C. Hoboken, NJ: Wiley.

Day 8 (Thursday, September 21)

What do we know about individual trade preferences?

- Required: Re-read Oatley, Chapters 4 and 5
- Background literature:
 - Scheve, Kenneth F. and Slaughter, Matthew J. 2001. “What Determines Individual Trade Policy Preferences?” *Journal of International Economics* 54 (2): 267–292.
 - Mayda, Anna Maria and Rodrik, Dani. 2005. “Why are some people (and countries) more protectionist than others?” *European Economic Review* 49 (6): 1393–1430.
 - Hainmueller, Jens and Hiscox, Michael J. 2006. “Learning to Love Globalization: Education and Individual Attitudes Toward International Trade.” *International Organization* 60 (2): 469–498.
 - Guisinger, Alexandra. 2017. “Americans’ views of trade aren’t just about economics. They’re also about race.” *Washington Post*, August 16. Online at <http://wapo.st/2wc08lR>.
 - Mansfield, Edward D., Mutz, Diana C., and Silver, Laura R. 2015. “Men, Women, Trade, and Free Markets.” *International Studies Quarterly* 59 (2): 303–315.
 - Guisinger, Alexandra. 2016. “Information, Gender, and Differences in Individual Preferences for Trade.” *Journal of Women, Politics & Policy* 37 (4): 538–561.

Day 9 (Tuesday, September 26)

How does trade shape development?

- Required: Oatley, Chapters 6 and 7.

- Background literature:
 - Rodrik, Dani. 2001. "Trading in Illusions." *Foreign Policy*, no. 123: 55–62.
 - Adolph, Christopher, Quince, Vanessa, and Prakash, Aseem. 2017. "The Shanghai Effect: Do Exports to China Affect Labor Practices in Africa?" *World Development* 89:1 –18.
 - Lee, Su-Hyun. 2017. "Party Competition and the Inter-Industry Structure of US Trade Protection." *Political Science Research and Methods* 5 (3): 489–509.
 - Owen, Erica. Forthcoming. "Exposure to Offshoring and the Politics of Trade Liberalization: Debate and Votes on Free Trade Agreements in the US House of Representatives, 2001–2006." *International Studies Quarterly*.
 - Autor, David et al. 2016. "Importing Political Polarization? The Electoral Consequences of Rising Trade Exposure." *National Bureau of Economic Research Working Paper Series*, no. 22637.

Day 10 (Thursday, September 28)

How does trade affect the environment?

- Required: Oatley, pages 358-367.

Why would trade have harm the environment? What is the "environmental Kuznets curve"? What do we know about the trade-environment relationship? What is the role of international institutions?

Day 11 (Tuesday, October 3)

What are main conflicts in current trade negotiations? Can trade be fair?

- Required: Two of the following:
 - Mattoo, Aaditya and Subramanian, Arvind. 2009. "From Doha to the Next Bretton Woods: A New Multilateral Trade Agenda." *Foreign Affairs* 88 (1): 15–26.
 - Reynolds, Laura T. and Greenfield, Nicholas. 2016. "Fair trade: movements and markets." In *Handbook of Research on Fair Trade*, ed. by Reynolds, Laura T. and Bennett, Elizabeth A., 24–41. Northampton, MA: Edward Elgar Publishing.
 - Haight, Colleen. 2011. "The Problem with Fair Trade Coffee." *Stanford Social Innovation Review*. Summer. Online at https://ssir.org/articles/entry/the_problem_with_fair_trade_coffee.
- Background literature:
 - Boldrin, Michele and Levine, David K. 2015. "Intellectual Property." In *Emerging Trends in the Social and Behavioral Sciences*, ed. by Scott, Robert A. and Buchmann, Marlis C. Hoboken, NJ: Wiley.
 - Hainmueller, Jens, Hiscox, Michael J., and Sequeira, Sandra. 2015. "Consumer Demand for Fair Trade: Evidence from a Multistore Field Experiment." *Review of Economics and Statistics* 97 (2): 242–256.
- Extracurricular activity: Trade negotiation

Day 12 (Thursday, October 5)

What is the future of the politics of international trade?

- No required reading.
- Complete survey on Canvas.

Money (Monetary policy, International business and investment, Foreign aid)

Day 13 (Tuesday, October 10)

How does money relate to trade?

- Required: Oatley, Chapter 10.
- Required: Chapter 1 in Frieden, Jeffrey A. 2016. *Currency Politics: The Political Economy of Exchange Rate Policy*. Princeton, NJ: Princeton University Press.

Day 14 (Thursday, October 12)

(Political) dilemmas and trilemmas in monetary policy

- Required: Revisit Oatley, Chapter 10.
- Required: Revisit Chapter 1 in Frieden, Jeffrey A. 2016. *Currency Politics: The Political Economy of Exchange Rate Policy*. Princeton, NJ: Princeton University Press.

Fall Break (Tuesday, October 17)

No class meeting.

Day 15 (Thursday, October 19)

How is the international monetary system organized?

- Required: Oatley, Chapter 11.
- Required: Broz, J. Lawrence and Hawes, Michael Brewster. 2006. "Congressional politics of financing the International Monetary Fund." *International Organization* 60 (2): 367–399.
- Background literature:
 - Broz, J. Lawrence. 1997. "The domestic politics of international monetary order: the gold standard." In *Contested Social Orders and International Politics*, ed. by Skidmore, David, 53–91. Nashville, KY: Vanderbilt University Press.
 - McNamara, Kathleen R. 2008. "A rivalry in the making? The Euro and international monetary power." *Review of International Political Economy* 15 (3): 439–459.
 - Appelbaum, Binyamin. 2015. "G.O.P. Candidates Viewing Economy's Past Through Gold-Colored Glasses." *New York Times*, December 1. Online at <https://goo.gl/eogkju>.

Day 16 (Tuesday, October 24)

What have been the effects of different institutional arrangements (Bretton Woods, EMS) on politics and the economy?

- Re-visit Oatley, Chapter 11 and Broz, J. Lawrence and Hawes, Michael Brewster. 2006. "Congressional politics of financing the International Monetary Fund." *International Organization* 60 (2): 367–399.
- Background literature:

- Broz, J. Lawrence. 1997. “The domestic politics of international monetary order: the gold standard.” In *Contested Social Orders and International Politics*, ed. by Skidmore, David, 53–91. Nashville, KY: Vanderbilt University Press.
- McNamara, Kathleen R. 2008. “A rivalry in the making? The Euro and international monetary power.” *Review of International Political Economy* 15 (3): 439–459.
- Appelbaum, Binyamin. 2015. “G.O.P. Candidates Viewing Economy’s Past Through Gold-Colored Glasses.” *New York Times*, December 1. Online at <https://goo.gl/eogkju>.

Day 17 (Thursday, October 26)

Why do different countries have different monetary policies?

- Skim: Oatley, Chapter 12.
- Required (read in depth): Oatley, Chapter 13.

Day 18 (Tuesday, October 31)

What, if anything, have we learned from the Eurocrisis?

- Required: Frieden, Jeffrey A. and Walter, Stefanie. 2017. “Understanding the Political Economy of the Eurozone Crisis.” *Annual Review of Political Science* 20 (1): 371–390.
- Background literature:
 - Clark, William Roberts and Hallerberg, Mark. 2000. “Mobile Capital, Domestic Institutions, and Electorally Induced Monetary and Fiscal Policy.” *American Political Science Review* 94 (2): 323–346.
 - Stiglitz, Joseph E. 2009. “The Anatomy of a Murder: Who Killed America’s Economy?” *Critical Review* 21 (2-3): 329–339.
 - White, Lawrence H. 2008. “How Did We Get Into This Financial Mess?” *Cato Briefing Paper* 110.
 - McNamara, Kathleen R. 2010. “The Eurocrisis and the Uncertain Future of European Integration.” *Council on Foreign Relations Report*.

Thursday, November 2

No class meeting; use class time to perfect your analytical paper #2, due the next day (November 3) at 5pm.

Day 19 (Tuesday, November 7)

Do IMF programs kill people?

- Required: Kentikelenis, Alexander E., Stubbs, Thomas H., and King, Lawrence P. 2016. “IMF conditionality and development policy space, 1985–2014.” *Review of International Political Economy* 23 (4): 543–582.
- Bretton Woods Project
- Background literature:
 - Stubbs, Thomas et al. 2017. “The impact of IMF conditionality on government health expenditure: A cross-national analysis of 16 West African nations.” *Social Science & Medicine* 174:220–227.

Day 20 (Thursday, November 9)

Why do countries give foreign aid?

- Required: Alesina, Alberto and Dollar, David. 2000. “Who Gives Foreign Aid to Whom and Why?” *Journal of Economic Growth* 5 (1): 33–63.

Day 21 (Tuesday, November 14)

Does foreign aid work?

- Required: Easterly, William. 2003. "Can Foreign Aid Buy Growth?" *Journal of Economic Perspectives* 17 (3): 23–48.
- Required: Knack, Stephen. 2004. "Does Foreign Aid Promote Democracy?" *International Studies Quarterly* 48 (1): 251–266.

Identify the causal mechanisms through which aid may promote democracy.

Day 22 (Thursday, November 16)

Is the World Bank necessary?

- Required: Milner, Helen V. 2006. "Why Multilateralism? Foreign aid and domestic principal-agent problems." In *Delegation and Agency in International Organizations*, ed. by Hawkins, D.G. et al. Political Economy of Institutions and Decisions. New York, NY: Cambridge University Press.
- Required: Milner, Helen V. and Tingley, Dustin. 2013. "The choice for multilateralism: Foreign aid and American foreign policy." *The Review of International Organizations* 8 (3): 313–341.
- Background literature:
 - Easterly, William and Pfütze, Tobias. 2008. "Where Does the Money Go? Best and Worst Practices in Foreign Aid." *Journal of Economic Perspectives* 22 (2): 29–52.
 - *If you want to know more, look into the following:* Banerjee and Duflo's *Poor Economics* is an interesting survey of scholars' knowledge about various aspects of poverty (<http://pooreconomics.com>). For a critical review of microcredits, summarizing the concept, read Boudreaux and Cowen, "The Micromagic of Microcredit" (<http://www.jstor.org/stable/10.2307/40262341>). For an argument for increasing foreign aid, read Jeffrey Sachs' *The End of Poverty* (New York: Penguin, 2006). For a critical review of the economics of foreign aid, read Dambisa Moyo's *Dead Aid* (New York: Farrar, Straus and Giroux, 2009).

Migration

Day 23 (Tuesday, November 21)

Why do people choose to move across borders?

- Required: Chapter 2 in Massey, Douglas S. et al., eds. 1999. *Worlds in Motion: Understanding International Migration at the End of the Millennium: Understanding International Migration at the End of the Millennium*. Oxford University Press.
- Required: Fitzgerald, Jennifer, Leblang, David, and Teets, Jessica C. 2014. "Defying the Law of Gravity: The Political Economy of International Migration." *World Politics* 66, no. 3 (03): 406–445.

Thanksgiving break (Thursday, November 23)

No class meeting.

Day 24 (Tuesday, November 28)

What are the economic effects of migration in sending countries?

- Required: Sengupta, S. (2016). What Poor Nations Need to Get By: Money From Migrants. *New York Times*. Online at: <http://goo.gl/6zdvzK>.
- Required: Brown, Stuart S. 2006. "Can Remittances Spur Development? A Critical Survey." *International Studies Review* 8 (1): 55–76.

What are remittances? Why would they be good for economic development?

- Required: Easterly, William and Nyarko, Yaw. 2008. "Is the brain drain good for Africa?" *Brookings Global Economy and Development Working Paper* 19.

How do Easterly and Nyarko arrive at their (perhaps) surprising conclusion?

- Background literature, also on the effects of migration in host countries:
 - Adams, Richard H. and Page, John. 2005. "Do International Migration and Remittances Reduce Poverty in Developing Countries?" *World Development* 33 (10): 1645–1669.
 - Evans, William N. and Fitzgerald, Daniel. 2017. "The Economic and Social Outcomes of Refugees in the United States: Evidence from the ACS." *National Bureau of Economic Research Working Paper Series*, no. 23498.
 - Recent news items: <http://wapo.st/2w5WnAZ>, <https://goo.gl/MNnuEa>.

Day 25 (Thursday, November 30)

Why do different countries have different migration policies?

- Required: Boswell, Christina. 2007. "Theorizing Migration Policy: Is There a Third Way?" *The International Migration Review* 41 (1): 75–100.
- Required: Bearce, David H. and Hart, Andrew F. 2017. "International Labor Mobility and the Variety of Democratic Political Institutions." *International Organization* 71 (1): 65–95.
- Background literature:
 - Goldstein, Judith L. and Peters, Margaret E. 2014. "Nativism or Economic Threat: Attitudes Toward Immigrants During the Great Recession." *International Interactions* 40 (3): 376–401.
 - Peters, Margaret E. 2014. "Trade, Foreign Direct Investment, and Immigration Policy Making in the United States." *International Organization* 68, no. 4 (04): 811–844.
 - Peters, Margaret E. 2015. "Open Trade, Closed Borders Immigration in the Era of Globalization." *World Politics* 67 (1): 114–154.
 - Money, Jeannette. 2015. "Politics of Immigration Policy." In *Emerging Trends in the Social and Behavioral Sciences*, ed. by Scott, Robert A. and Buchmann, Marlis C. Hoboken, NJ: Wiley.

Day 26 (Tuesday, December 5)

Why do different countries have different migration policies, pt. 2: individual preferences

- Required: Mayda, Anna Maria. 2006. "Who Is Against Immigration? A Cross-Country Investigation of Individual Attitudes toward Immigrants." *Review of Economics and Statistics* 88 (3): 510–530.
- Required: Hainmueller, Jens and Hiscox, Michael J. 2010. "Attitudes toward Highly Skilled and Low-skilled Immigration: Evidence from a Survey Experiment." *American Political Science Review* 104 (1): 61–84.
- Background literature:

- Karreth, Johannes, Singh, Shane P., and Stojek, Szymon M. 2015. “Explaining Attitudes toward Immigration: The Role of Regional Context and Individual Predispositions.” *West European Politics* 38 (6): 1174–1202.
- Hainmueller, Jens and Hopkins, Daniel J. 2014. “Public Attitudes Toward Immigration.” *Annual Review of Political Science* 17 (1): 225–249.
- Hainmueller, Jens and Hopkins, Daniel J. 2015. “The Hidden American Immigration Consensus: A Conjoint Analysis of Attitudes toward Immigrants.” *American Journal of Political Science* 59 (3): 529–548.
- Valentino, Nicholas A. et al. Forthcoming. “Economic and Cultural Drivers of Immigrant Support Worldwide.” *British Journal of Political Science*.
- Goldstein, Judith L. and Peters, Margaret E. 2014. “Nativism or Economic Threat: Attitudes Toward Immigrants During the Great Recession.” *International Interactions* 40 (3): 376–401.

Day 27 (Thursday, December 7)

Migration and international finance

- Recommended: Leblang, David. 2010. “Familiarity Breeds Investment: Diaspora Networks and International Investment.” *American Political Science Review* 104 (3): 584–600.
- Recommended: Abdih, Yasser et al. 2012. “Remittances and Institutions: Are Remittances a Curse?” *World Development* 40 (4): 657–666.
- Recommended: Singer, David Andrew. 2010. “Migrant Remittances and Exchange Rate Regimes in the Developing World.” *American Political Science Review* 104 (2): 307–323.
- Recommended: Bermeo, Sarah Blodgett and Leblang, David. 2015. “Migration and Foreign Aid.” *International Organization* 69 (3): 627–657.

Conclusions

What is the future of globalization?

- Required: Ravenhill, Chapter 10.
- Recommended: Essays from the “Challenges to the Contemporary Global Order” at Cornell University, posted at <http://blogs.cornell.edu/globalchallenges2017/>.

Exam Day (9:00am, Saturday, December 16)