Political Economy (CPO4074.0001)
Credit: 3 Units

Professor Nikola Mirilovic

University of Central Florida
Fall 2013
Tu-Th 1:30-2:50 pm
Psychology Building (PSY) 0106

Office	Phillips Hall 302 J
Office hours	Tu 12:00 PM-1:15 PM, 4:45-5:45 PM; Th; 11:30 AM-1:15 PM; or by appointment.
Voice	(407) 823-5082
Email	Via the course page in Canvas
Required books	Naazneen H. Barma, Steven K. Vogel *The Political Economy Reader: Markets as Institutions* ISBN: 978-0-415-95493-8. Available at the Bookstore. John Ravenhill *Global Political Economy* (3rd Edition) ISBN: 978-0-19-957081-2. Available at the Bookstore.

Course Description: The study of political economy examines interactions between the state and the markets, between politics and economics. In this course we will examine fundamental political economy perspectives starting with classic works. We will then apply those perspectives and analytical tools to key contemporary problems of the comparative and the international political economy: economic development, the proper role of the state in the market, and the debates about the global economic system.

Course Goals: 1) Students will learn the fundamental perspectives and the key analytical tools needed to understand political economy debates and the associated contemporary policy issues. 2) Students will further their knowledge of key facts relevant to political economy debates in general and to the key issue areas such as the global political economy in particular. 3) Students will improve their writing and analytical skills.

Course Requirements: Your final grade will be based on three exams and a paper (6 pages; double spaced, standard fonts and margins). The paper will assess your analytical and writing skills. The source material for the paper is the course readings and lectures: external research is neither required nor expected. The paper will count for 25% of your final grade. Exam 1 and exam 2 will each count for 20% of your final grade. The final exam will count for 35% of your final grade.

Attendance is not mandatory. However, please remember that the material covered by the course is delivered via readings as well as via in-course lectures. There is important information in the readings that may not be specifically addressed in class, and in-class lectures may go beyond the readings. The best way to do well in the course and develop a strong grasp of the material it covers is to attend the course regularly, read and carefully consider the required materials beforehand, and be prepared to analyze and discuss those materials in class.

Participation and Extra Credit: You may receive an additional bonus towards your final grade, up to 5%, based on your participation in class discussions.

Course Correspondence and Canvas: All correspondence with the instructor will be via Canvas. I will usually respond to your message within 48 hours on business days.

Make-up Exam Policy: Make-up exams will be granted only in the case of an emergency and/or a university documented absence. If exam dates conflict with a religious holiday, please notify the instructor about this at the beginning of the class. I will seek to accommodate you.

Paper Lateness Policy: The penalty for submitting the paper late is one letter grade reduction for each day of lateness (i.e., an A paper submitted a day late will receive a grade of B; if submitted two days late it will receive a grade of C, etc.).

UCF Disability Statement: The University of Central Florida is committed to providing reasonable accommodations for all persons with disabilities. This syllabus is available in alternate formats upon request. Students with disabilities who need accommodations in this course must contact the professor at the beginning of the semester to discuss needed accommodations. No accommodations will be provided until the student has met with the professor to request accommodations. Students who need accommodations must be registered with Student Disability Services, Student Resource Center, Room 132, phone (407) 823-2371, TTY/TDD only phone (407) 823-2116, before requesting accommodations from the professor.

UCF Rules of Conduct: As reflected in the UCF creed, integrity and scholarship are core values that should guide our conduct and decisions as members of the UCF community. Plagiarism and cheating are very serious academic offenses. Please refer to the University's Rules of Conduct (available at: http://www.osc.sdes.ucf.edu) for more information on these issues. Failure to comply with university rules may subject violator(s) to appropriate action by university authorities and/or appropriate civil authorities. The penalty for students who plagiarize or cheat on an exam or an assignment will include a grade of F on that exam or assignment.

University Writing Center (UWC) support: UWC (location: Colbourn 105) offers writing support to UCF students from first-year to graduate in every discipline. Trained peer consultants provide help at every stage of the writing process, including understanding assignments, researching, drafting, revising, incorporating sources, and learning to proofread and edit. The UWC's purpose is not merely to fix papers or to make better writers, but to teach writers strategies to navigate complex situations for writing, both in and outside the University. Consultations are available for individuals and small groups.

To make the best use of the UWC, visit far enough before your due date to allow yourself time to revise after your consultation, browse the writing resources on our website, and arrange a regular weekly appointment if you'd like long-term help. You may schedule a 45-minute appointment by phone or by using the TutorTrac scheduler on our website; walk-in consultations are also available.

Grading Scale:

Letter Grade	Points
A	93 – 100 points
A-	90 – 92 points
B+	87 – 89 points
B	83 – 86 points
B-	80 – 82 points
C+	77 – 79 points
C	73 – 76 points
C-	70 – 72 points
D+	67 – 69 points
D	63 – 66 points
D-	60 – 62 points
F	59 and below

Course Schedule

August 20: Introductory Session

No readings

1) August 22-27: Introducing Key Perspectives and the Historical Background (2 classes)

Barma and Vogel (BV): Introduction, pp. 1-15.
Ravenhill: "The Study of Global Political Economy," pp. 3-29.

Key Perspectives and Debates

2) August 29-September 3: The Classics (2 classes)

Adam Smith, "The Wealth of Nations," in BV, pp. 27-40.
Karl Marx, "The Communist Manifesto," in BV, pp. 41-62.
Friedrich List, "The National System of Political Economy," in BV, pp. 63-86.

3) September 5-10: The Liberals and the Great Transformation (2 classes)

Friedrich Hayek, "The Road to Serfdom," in BV pp. 91-105.

Milton Friedman, “Capitalism and Freedom,” on Canvas, pp. 7-21, in BV, pp. 107-116.
Karl Polanyi, “The Great Transformation,” in BV, pp. 121-151.

4) September 12: The Institutionalists (1 class)

Douglass North, “Structure and Change in Economic History,” in BV, pp. 175-183.
Oliver Williamson, “The Economic Institutions of Capitalism,” in BV, pp. 185-192.

5) September 17-19: Historical Perspectives and Varieties of Capitalism (2 classes)

W.W. Rostow, “The Stages of Economic Growth,” in BV, pp. 199-209.
Alexander Gerschenkron, “Economic Backwardness in Historical Perspective,” in BV, pp. 211-227.
Peter Hall and David Soskice, “Varieties of Capitalism” in BV, pp. 289-321.

September 24: Exam 1

Comparative Political Economy

6) September 26 – October 3: Economic Development (3 classes)

Chalmers Johnson, “MITI and the Japanese Miracle,” in BV, pp. 259-282.
Hernando De Soto, “The Mystery of Capital” in BV, pp. 475-481.
David Landes, “The Wealth and Poverty of Nations,” in BV, pp. 229-235.
Nicola Phillips, “Globalization and Development” in Ravenhill, pp. 416-449.

7) October 8: Market Reform: Poland and Russia (1 class)

Jeffrey Sachs, “The End of Poverty” in BV, pp. 359-374.
Joseph Stiglitz, “Globalization and its Discontents” in BV, pp. 375-398.

8) October 10-15: Market Reform: China (2 classes)

Doug Guthrie, “China and Globalization” in BV, pp. 399-423.
William Overholt, “China and Globalization.” Available at on Canvas.
Zbigniew Brzezinski and John Mearsheimer. “Clash of the Titans.” Available on Canvas.
Jeremy Warner, “China’s Great Economic Leap Forward hits the Wall.” Available on Canvas.

9) October 17-22: Domestic Sources of Foreign Economic Policies (2 classes)

Michael Hiscox, “The Domestic Sources of Foreign Economic Policies” in Ravenhill, pp. 96-130.

Global Political Economy

October 24: Exam 2

10) October 29 - November 5: Political Economy of Trade (3 classes)

Gilbert Winham, “The Evolution of the Global Trade Regime” in Ravenhill, pp. 137-172.

John Ravenhill, “Regional Trade Agreements,” pp. 173-212.

NOTE: November 7: Papers due at the beginning of class.

11) November 7-12: Globalization Debates (2 classes)

Anthony McGrew, “The Logics of Economic Globalization,” in Ravenhill, pp. 275-311.
Thomas Friedman, “The Lexus and the Olive Tree,” in BV pp. 487-504.
Abraham Newman and John Zysman, “How Revolutionary Was the Digital Revolution” in BV 505-520.

13) November 14-21: Globalization and the State (3 classes)

Susan Strange, “The Retreat of the State” in BV, pp. 525-533.
Robert Gilpin, “Global Political Economy” in BV, pp. 535-545.
Colin Hay, “Globalization’s Impact on States” in Ravenhill, pp. 312-344.

11) November 26: Global Financial Crisis (1 class)

Louis Pauly, “The Political Economy of the Global Financial Crisis” in Ravenhill, pp. 244-272.

Final Exam: Tuesday, December 10, 1:00 – 3:50 pm. Location: PSY 0106 (our classroom)

Note: This syllabus is subject to change at the instructor’s discretion if necessary. Changes to the syllabus, if any, will be announced in class and the updated syllabus will be posted on Canvas.