Political Economy (CPO4074.0001)
Credit: 3 Units

Professor Nikola Mirilovic

University of Central Florida
Spring 2016
Tue/Thu 1:30 – 2:45 PM
Psychology Building (PSY) 106

Office	Phillips Hall 311 D
Office hours	Tue 12:00 PM-1:15 PM; Thu 3:00 PM-5:45 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* (4th Edition) ISBN: 978-0-19-966601-0. Available at the Bookstore.

Course Description: Political economy examines interactions between the state and 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 associated contemporary policy issues. 2) Students will further their knowledge of key facts relevant to political economy debates and of the key issue areas such as the global political economy. 3) Students will improve their writing and analytical skills.

Course Requirements: Your final grade will be based on three exams and a paper (5 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 class 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.

Academic Activity and Financial Aid: As of Fall 2014, all faculty members are required to document students' academic activity at the beginning of each course. In order to document that you began this course, please complete the following academic activity no later than August 27: on the course page on Webcourses, post a brief description (up to a paragraph) of why you are interested in taking this course. Failure to do so will result in a delay in the disbursement of your financial aid (but this academic activity is not graded and has no impact on your final grade).

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 calendar 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

January 12: Introductory Session

No readings

Key Perspectives and Debates

1) January 14-19: 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. 3-24.

2) January 21-26: 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.

NOTE: Monday, September 1: No class (Labor Day)

3) January 28 – February 2: 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, and in BV, pp. 107-116.
Karl Polanyi, "The Great Transformation," in BV, pp. 121-151.

4) February 4: 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) February 9: Historical Perspectives and Varieties of Capitalism (1 class)

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.

February 11: Exam 1

Comparative Political Economy

6) February 16 –23: Economic Development (3 classes)

Nicola Phillips, "Globalization and Development" in Ravenhill, pp. 344-371.
John Williamson. "Did the Washington Consensus Fail?" Available on Canvas.
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.

7) February 25- March 1: Market Reform: Poland and Russia (2 classes)

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

8) March 3: Market Reform: China (1 class)

Doug Guthrie, "China and Globalization" in BV, pp. 399-423.
William Overholt, "China and Globalization." Available on Canvas.

Jeremy Warner, “China’s Great Economic Leap Forward hits the Wall.” Available on Canvas.

NOTE: March 8-10: no class (Spring Break)

March 15: TBA (Professor attending a conference)

March 17: Exam 2

Global Political Economy

9) March 22-24: Domestic Sources of Foreign Economic Policies (2 classes)

Michael Hiscox, “The Domestic Sources of Foreign Economic Policies” in Ravenhill, pp. 74-105.

10) March 29 - April 7: Political Economy of Trade (4 classes)

Gilbert Winham, “The Evolution of the Global Trade Regime” in Ravenhill, pp. 109-138.
John Ravenhill, “Regional Trade Agreements,” pp. 139-170.

NOTE: April 5: Papers due at the beginning of class.

11) April 12-26: Globalization and the State (5 classes)

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.
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. 255-282.

Final Exam: Tuesday, May 3, 1:00 – 3:50 pm. Location: PSY 106 (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.