

# PSCI 300: Foundations of Political Economy

Winter, 2014

AL 105, TU 11:30-2:20

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**Office Location:** Hagey Hall 351

**Office Hours:** Mondays 10:00-12:00

**Course Description:** Political economy dates back to the works of influential thinkers from the XVII and the XIX centuries that were concerned with the workings of the capitalist system. Often, they were broadly considered philosophers or political economists. Today, political economy is recognized as a multidisciplinary endeavour that deals with issues of wealth and power; hence it is at the intersections of politics, economics and other disciplines such as international relations, sociology, geography, and ecology among others. This course surveys some of the classical texts that have informed the emergence of political economy thought as well as other disciplines in the social sciences. It also incorporates contemporary discussions that have spurred ground-breaking debates in the field, such as feminist political economy and political ecology.

**Pre-Requisites:** PSCI 231; ECON 101, 102; PSCI 255 or PSCI 283; Level at least 3A.

**Contact policy:**

I am available during my office hours or by appointment via email. I will do my best to respond to emails within 48 hours of receiving them.

## University Regulations:

### Cross-listed course:

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

### Academic Integrity:

**Academic Integrity:** In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility.

**Discipline:** A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to Policy 71 - Student Discipline, [Student Discipline <http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-71>](http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-71).

**Grievance:** A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy 70 - Student Petitions and Grievances, Section 4, [Student Petitions <http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70>](http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70). In addition, consult [Student Grievances <http://arts.uwaterloo.ca/student-grievances-faculty-arts-processes>](http://arts.uwaterloo.ca/student-grievances-faculty-arts-processes) for the Faculty of Arts’ grievance processes.

**Appeals:** A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read Policy 72 - Student Appeals, [Student Appeals <http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-72>](http://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-72).

**Academic Integrity website (Arts):** [Academic Integrity \[http://arts.uwaterloo.ca/arts/ugrad/academic\\\_responsibility.html\]\(http://arts.uwaterloo.ca/arts/ugrad/academic\_responsibility.html\)](http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html)

**Academic Integrity Office (uWaterloo):** [Academic Integrity Office <http://uwaterloo.ca/academic-integrity/>](http://uwaterloo.ca/academic-integrity/)

## **Accommodation for Students with Disabilities:**

**Note for students with disabilities:** The AccessAbility Services (AS) Office, located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS Office at the beginning of each academic term.

## **If you are using Turnitin in your course:**

**Turnitin.com:** Plagiarism detection software (Turnitin) will be used to screen assignments in this course. This is being done to verify that use of all material and sources in assignments is documented. In the first week of the term, details will be provided about the arrangements for the use of Turnitin in this course.

Note: students must be given a reasonable option if they do not want to have their assignment screened by Turnitin. See [Turnitin http://uwaterloo.ca/academic-integrity/integrity-waterloo-faculty/turnitin-waterloo](http://uwaterloo.ca/academic-integrity/integrity-waterloo-faculty/turnitin-waterloo) for more information.

## **Course Requirements, Expectations, and Standards:**

### **Evaluation:**

#### Editorials (25%):

Students will write four editorials throughout the term. These are short papers, no longer than one page in length. In these editorials, students should respond to the readings of that week. These are not summaries of the main arguments but students' reactions to them. **Suggestion:** for inspiration, read op-ed pages of your preferred magazine or newspaper. Students can choose to write for any week but they are required to write two before reading week and two after. I will receive editorials before each class starts. Students will receive a grade evaluating their performance for the four editorials taken together. Three characteristics will be assessed: pertinence of the argument to the readings, originality, and clarity.

#### Mid-term exam (30%):

Students will be given three essay questions and will be asked to answer two of those in class. Plenty of examples to the kind of essay questions used will be given in the latter part of each class.

#### Final exam (45%):

Students will be given five essay questions and will be asked to answer three of those. Plenty of examples to the kind of essay questions used will be given in the latter part of each class.

### **Late Policy:**

You will not be able to make up for missed work or exams except in case of circumstances beyond your control (e.g., illness and other types of emergencies, for which you need to bring relevant documentation).

Extensions will not be granted other than in exceptional circumstances for which you will require appropriate documentation from the OPD or Counselling Services, or with the Verification of Illness Form.

### **Schedule:**

#### **January 7: Class Introduction. What is political economy?**

No required readings

Recommended:

Stilwell, F. 2012 *Political Economy: the contest of economic ideas*. Third Edition, Oxford University Press: Melbourne. Ch 1

Crane, George T. and Abba Amawi. 1997. *The theoretical evolution of International Political Economy*. Second edition. Oxford University Press: Oxford. Ch 1.

#### **January 14: The nation-state, the economy and economic nationalism**

Required readings:

List F. [1855] 1997. "Political and Cosmopolitical Economy". In *The theoretical evolution of International Political Economy*, eds. George T. Crane and Abba Amawi, second edition. Oxford University Press: Oxford. Pp. 48-54.

Helleiner E. "Economic Nationalism as a Challenge to Economic Liberalism? Lessons from the 19th Century" *International Studies Quarterly*. Vol.46(3), pp.307-329.

Supplementary readings:

Strange, G. 2011. China's Post-Listian Rise: Beyond Radical Globalisation Theory and the Political Economy of Neoliberal Hegemony. *New Political Economy* 16(5): 539-559.

### **January 21: Classical liberalism: invisible hand, division of labour and benefits from trade**

Required readings:

Smith, A. *The Wealth of Nations*. Excerpts: "The Division of Labour"; "The Principle of Division of Labour"; and "The Principle of the Commercial System".

Ricardo, D. "On Foreign Trade". In: In *The theoretical evolution of International Political Economy*, eds. George T. Crane and Abba Amawi, second edition. Oxford University Press: Oxford. Pp. 72-82.

### **January 28: Marxism, class struggle and primitive accumulation**

Required readings:

Marx, K. and Engels, F. *Manifesto of the communist party*.

Marx, K. *Capital*. Ch XXVI: "The so-called Primitive Accumulation"

Supplementary readings:

Sassen, S. 2010. A Savage Sorting of Winners and Losers: Contemporary Versions of Primitive Accumulation. *Globalizations*. 7(1-2): 32-50.

Note: come prepared to perform a 'debate' between the schools of thought discussed in class so far.

### **February 4: Keynesianism and the political economy of stability**

Required readings:

Keynes, J.M. 1930. *A Treatise on Money*. MacMillan: London.

Keynes, J.M. 1933. "National self-sufficiency". *The Yale Review*, Vol. 22, no. 4, pp. 755-769.

Wapshott, N. 2011. *Keynes Hayek: The Clash that Defined Modern Economics*. Ch 15: "1944/69 -- The age of Keynes: three decades of unrivalled American prosperity". WW Norton: New York.

### **February 11: Midterm-examination**

### **February 18: no class. Reading week**

### **February 25: The developmentalist state and southern approaches to political economy**

Required readings:

Prebisch, R. 1950. The Economic Development of Latin America and its principal problems. ECLAC document: [Reading http://archivo.cepal.org/pdfs/cdPrebisch/002.pdf](http://archivo.cepal.org/pdfs/cdPrebisch/002.pdf)

Dos Santos, T. 1970. "The structure of Dependence". *The American Economic Review*. Vol. 60, No 2: 231-236.

Chang, H-J. 2003. "The East Asian Development Experience". In Ha-Joon Chang ed. *Rethinking development economics*. Anthem Press: London.

Or

Palma, G. 2003. "The Latin American Economies During the Second Half of the Twentieth Century – from the Age of 'ISI' to the Age of 'The End of History'". In Ha-Joon Chang ed. *Rethinking development economics*. Anthem Press: London.

### **March 4: The neoliberal revolution: individual agency and appraisal of freedom**

Required readings:

Hayek, F. *The road to serfdom*. Chs: Introduction, One and Two.

Wapshott, N. 2011. *Keynes Hayek: The Clash that Defined Modern Economics*. Ch 16: "1946/80 -- Hayek's counterrevolution : Friedman, Goldwater, Thatcher, and Reagan". WW Norton: New York.

Supplementary readings:

Harmes, A. 2012. The Rise of Neoliberal Nationalism. *Review of International Political Economy*. 19(1): 59-86.

### **March 11: Neo-marxism: hegemony and politics of space**

Required readings:

Cox, R. 1981. "Gramsci, Hegemony and International Relations: An Essay in Method". *Millennium*, vol. 12, no.2.

Harvey, D. 2009. "The 'New' Imperialism: Accumulation by Dispossession". *Socialist Register*. Vol 40.

Supplementary readings:

Saull, R. 2012. Rethinking Hegemony: Uneven Development, Historical Blocs, and the World Economic Crisis. *International Studies Quarterly* 56(2): 323-38.

Hall, D. 2012. "Rethinking Primitive Accumulation: Theoretical Tensions and Rural Southeast Asian Complexities". *Antipode* 44 (4): 1188-1208.

### **March 18: Environmental economics and political ecology**

Required readings:

Clapp and Dauvergne. 2011. ch. 8 "Paths to a Green World?" in: *Paths to a Green World*. The MIT Press: Cambridge.

Daly, H. 2005. Economics in a Full World. *Scientific American*. September 2005, pp.100-107.

Roberts, J Timmons and Bradley Parks. 2009. "Ecologically Unequal Exchange, Ecological Debt and Climate Justice". *International Journal of Comparative Sociology* 50 (3-4), pp.385-409.

Supplementary readings:

Borras Jr., S M.; Franco, Jennifer C.; Gómez, Sergio Kay; Cristóbal & Max Spoor. 2012. "Land grabbing in Latin America and the Caribbean", *The Journal of Peasant Studies*, 39:3-4, 845-872.

Clapp, J. and E. Helleiner. 2012. International Political Economy and the Environment: Back to the Basics? *International Affairs*. 88(3): 485-501.

### **March 25: Feminist political economy**

Required readings:

Benería, L. 1995. Toward a greater integration of gender in economics. *World Development*, 25:11. 1839 -1850.

Folbre, N. 2003. "Holding Hands at Midnight": the paradox of caring labor. In: Drucilla K. Barker and Edith Kuiper eds. *Toward a feminist philosophy of economics*. Routledge: London.

Strassman, D. 1993. The Stories of Economics and the Power of the Storyteller. *History of Political Economy*. 25:1. 147-165.

Supplementary readings:

Griffin, P. 2010. Gender, Governance and the Global Political Economy. *Australian Journal of International Affairs* 64(1): 86-104.

### **April 1: Review class and discussion**

**Final examination**

**Date to be confirmed**