

UNIVERSITY OF WATERLOO

POLITICAL SCIENCE 688:

GOVERNANCE OF THE GLOBAL ECONOMY

Fall 2007

Course Instructor: Eric Helleiner

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Office Hours: Tuesdays and Wednesdays, 2:00-3:00, or by appointment

Course Description: How is the global economy governed? This course addresses this question through an examination of contemporary policy-oriented debates relating to: international trade, foreign direct investment, global money and finance, global poverty and inequality, emerging economic powers, the illicit world economy, and economic knowledge. The course is designed for students with a strong background in the study of international political economy at the undergraduate or graduate level, and/or for students studying Global Governance at the M.A or Ph.D. level. The course is not recommended for students who do not have either of these backgrounds.

Course Format: Weekly class on Fridays 9:30-12:20 in AL209.

Requirements:

1. *Four Short Reaction Papers.* During each of the first four sessions (Sept 21, Sept 28, Oct.5, 12), every student is required to submit a short “reaction paper”. These papers should be no more than one page single-spaced each and should outline some of your reactions to the readings assigned for that session. The papers may take the form of commentary, questions, agreements, and/or disagreements, but they should not provide a summary of the contents of the readings. Try not to make your comments too specific, i.e. if you choose to concentrate on only one or two of the readings, be sure to try to link your ideas to the broader themes being addressed that week. The papers are not research papers - there is no need to consult any sources beyond the required readings assigned that week. These four reaction papers will be marked as a group, along with the two slightly longer reaction papers noted below. These papers must also be submitted during (and not after) the class which is discussing the readings you have reacted to. *Late papers will not be accepted.*

2. *Two Longer Reaction Papers and Presentations.* During the following four weeks, every student is required to submit two longer reaction papers (6-8 pages double-spaced) that reflect on a collection of two weeks of readings. The first (due in class on October 26) should react to the readings for the weeks Nov.2 and Nov.9. Once again, the paper should not provide a summary of the contents of the readings. Instead, it should outline your reactions to the readings assigned during the two week period. These papers must be written in traditional essay format (with footnotes, bibliography etc) and they must develop a central thesis that relates to the broad themes addressed during the two weeks of readings. The papers are not research papers – there is no need to consult any sources beyond the reading readings assigned. *Late papers will not be accepted.*

3. *Final papery.* The final course requirement is a longer writing assignment (approximately 10-15 double-spaced pages) that is due December 7, 2007. Students must choose one of the following two options:

a. Under the first option, students must write a “think piece” that reflects on the general issues raised in the course. The essay must incorporate insights from as many of the required readings in the course as possible. There is no need to draw on readings beyond the course readings.

b. Under the second option, students must write an extended book review. The choice of book must approved by the course instructor. The first section of the essay (which can be no more than one third

of the total length of the essay) must describe the central argument of the book. The rest of the essay must evaluate the book's arguments in the context of the readings and discussions of the course. Essays must make reference to as many of the course readings as possible.

4. *Seminar participation.* Two items make up the seminar participation grade:

a. Attendance and participation. You must attend all seminars, keep up with the readings and participate actively in seminar discussions.

b. Students must also be prepared to present their reactions to the week's readings to the seminar group at least two times during the term. These presentations should be no more than 10 minutes in length.

Evaluation: The course mark will be determined on the basis of the following items:

1. Four Short Reaction Papers	20%
2. Two Longer Reaction Papers	25%
3. Final Essay	40%
4. Seminar Participation	15%

Readings: All readings can be obtained electronically through the University of Waterloo's "eReserves" system: <http://www.ereserves.uwaterloo.ca/ereservesSearch.cfm>. They are listed under the course number (PSCI 688).

Note on avoidance of academic offences: All students registered in the courses of the University of Waterloo's Faculty of Arts are expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for their actions. When the commission of an offence is established, disciplinary penalties will be imposed in accord with Policy #71 (Student Academic Discipline). For information on categories of offences and types of penalties, students are directed to consult the summary of Policy #71 which is supplied in the Undergraduate Calendar (section 1; on the Web at www.adm.uwaterloo.ca/infosec/Policies/policy71.htm). If you need help in learning what constitutes an academic offence; how to avoid offences such as plagiarism, cheating, and double submission; how to follow appropriate rules with respect to "group work" and collaboration; or if you need clarification of aspects of the discipline policy, ask your TA and/or your course instructor for guidance. Other resources regarding the discipline policy are your academic advisor and the Undergraduate Associate Dean.

Students who believe that they have been wrongfully or unjustly penalized have the right to grieve; refer to Policy #70, Student Grievance, <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>.

See also the following resource: Avoiding Academic Offences (http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html).

Note for students with disabilities: The University of Waterloo's Office for Persons with Disabilities (OPD), 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 OPD at the beginning of each academic term.

PLEASE NOTE: Late final essays will be penalized 3% each day that they are late. No essays will be received after December 14, 2007 at 4pm. Extensions will be granted only in the event that written confirmation of any extenuating circumstances is provided.

COURSE SCHEDULE AND REQUIRED READINGS

Sept. 14. Introduction and Organization

September 21. Contrasting Perspectives on Governance of the Global Economy

K.Griffin, "Economic Globalization and the Institutions of Global Governance" *Development and Change* 34(5)(2003): 789-807

J.A.Scholte, "Governing Economic Globalization" *Development and Change* 35(5)(2004): 1039-46

R.Abdelal and Adam Segal, "Has Globalization Passed Its Peak?" *Foreign Affairs* 86(1)(2007): 103-114

W.Bello, "The Capitalist Conjuncture: Overaccumulation, financial crises and the retreat from Globalization" *Third World Quarterly* 27(8)(2006): 1345-67

G.Wayland, "Putting Governance into the Gendered Political Economy of Globalization" *International Feminist Journal of Politics* 6(4)(2004): 557-78

September 28. Governing World Trade: What future for the WTO?

R. Wilkinson, "The WTO in Hong Kong: What it really means for the Doha Development Agenda" *New Political Economy* 11(2)(2006): 291-304

A. Narlikar, "The Ministerial Process and Power Dynamics in the WTO: Understanding Failure from Seattle to Cancun," *New Political Economy*, 9(3)(2004): 413-428.

D. Steger "The Culture of the WTO: Why it needs to change" *Journal of International Economic Law* 10(3)(2007): 483-95

P. Collier, "Why the WTO is Deadlocked, and What can be Done about it" *World Economy* 29(10)(2006): 1423-49

October 5. Specific Controversies in Contemporary Trade Governance

L.Weiss, "Global Governance, national strategies: How industrialized states make room to move under the WTO" *Review of International Political Economy* 12(5)(2005): 723-49

R.Wade, "What strategies are viable for developing countries today? The WTO and the shrinking of development space" *Review of International Political Economy* 10(4)2003: 621-44

S. Sell and A. Prakash, "Using Ideas Strategically: The Contest Between Business and NGO Networks in Intellectual Property Rights." *International Studies Quarterly* 48(1)(2004): 143-75

J. Clapp, "WTO Agriculture Negotiations: Implications for the Global South", *Third World Quarterly* 27(4) (2006): pp.563-577

M.Williams, "Gender, the Doha Development Agenda, and the post-Cancun Trade Negotiations" *Gender and Development* 12(2)(2004): 73-81

October 12. Governing Foreign Direct Investment: Regulating States or Corporations?

Z.Elkins, A. Guzman, B. Simmons, "Competing for Capital: The Diffusion of Bilateral Investment Treaties 1960-2000" *International Organization* 60(2006): 811-46

A. Van Harten, "Private authority and transnational governance: the contours of the international system of investor protection" *Review of International Political Economy* 12(4) (2005): 600-23

C.Rodriguez-Garavito, "Global Governance and Labour Rights: Struggles in Apparel Factories in Mexico and Guatemala" *Politics and Society* 33(2)(2005): 203-33

J. Elias, "Women workers and labour standards" *Review of International Studies* 33(1)(2007) 45-57

J.Clapp, "Global Environmental Governance for Corporate Accountability and Responsibility" *Global Environmental Politics* 5(3)(2005): 23-34

October 19. Governing Global Finance: Towards a New International Financial Architecture?

B.Thirkell-White "International financial architecture and the limits of neoliberal hegemony" *New Political Economy* 12(1) (2007): 19-41

R.Wade, "A New Global Financial Architecture?" *New Left Review* 46(2007) 113-29

L.Seabrooke, "Bank for International Settlements" *New Political Economy* 11(1)(2006): 141-49

Dieter Kerwer, "Rules that many use: Standards and Global Regulation" *Governance* 18(4)(2005): 611-32

R.Abdelal and C.Bruner, "To Judge Leviathan: Sovereign Credit Ratings, National Law and the World Economy" *Journal of Public Policy* 25(2)(2005): 191-217

October 26. Global Imbalances, the Dollar's World Role and the Future of the IMF

R. T. Murphy, "East Asia's Dollars" *New Left Review* 40 (July/Aug 2006): 39-64

B.Cohen, "Towards a Leaderless Currency System" Working paper, 2007.
http://www.polsci.ucsb.edu/faculty/cohen/working/pdfs/Dollar_challengers.pdf

H. Torres, "Reforming the IMF: Why its legitimacy is at stake" *Journal of International Economic Law* 10(3)(2007): 443-60

N. Woods and D. Lombardi, 2006, "Uneven Patterns of Governance: How Developing Countries Are Represented in the IMF," *Review of International Political Economy*, 13(3)(2006): 480-515

November 2. Global Poverty and Inequality as Issues of Global Governance

R.Wade, "On the causes of widening world income inequality, or why the Matthew Effect prevails." *New Political Economy* 9(2) (2004): 163-188

A. Noel, "The new global politics of poverty" *Global Social Policy* 6(3) (2006): 304-33

A. Saith, "From Universal Values to Millennium Development Goals: Lost in Translation" *Development and Change* 37(6)(2006): 1167-99

C.Moser, "Has Gender Mainstreaming Failed? A Comment on International Development Aid Experiences in the South" *International Feminist Journal of Politics* 7(4)(2005): 576-90

M.Carbone, "Supporting or Resisting Global Public Goods: The Policy Dimension of a Contested Concept" *Global Governance* 13(2)(2007): 179-98

November 9. Emerging Powers and Global Economic Governance

C. Alden and M. Vieira, "The new diplomacy of the South: South Africa, Brazil, India and the new trilateralism" *Third World Quarterly* 26(7)(2005): 1077-95

W. Jiang, "China's Global Quest for Energy Security" *Canadian Foreign Policy* 13(2)(2006): 105-32

D. Bach, A. Newman, and S. Weber, "The International Implications of China's Fledgling Regulatory State: From Product Maker to Rule Maker" *New Political Economy* 11(4)(2006): 499-518

M.Carranza, "Clinging together: Mercosur's ambitious external agenda, its internal crisis and the future of regional economic integration in South America" *Review of International Political Economy* 13(5)(2006): 802-29

I. Sohn, "Asian Financial Cooperation: The Problem of Legitimacy in Global Financial Governance" *International Studies Quarterly* 11(2005): 487-504

November 16. No Class (I am away at a conference).

November 23. Governing the Illicit World Economy

E. Nadelmann, "Global Prohibition Regimes" *International Organization* 44(4) (1990): 479-526

R. Hulse, "Creating demand for Global Governance: The Making of a Global Money laundering problem." *Global Society* 21(2)(2007): 155-78

M.Webb, "Defining the boundaries of legitimate state practice: norms, transnational actors and the OECD's project on harmful tax competition" *Review of International Political Economy* 11(4)(2004): 787-824

M.Bukovansky, "The hollowness of anti-corruption discourse" *Review of International Political Economy* 13(2)(2006): 181-209

November 30. Economic Knowledge and Global Economic Governance

C. Hoskyns and S. Sai, "Recasting the Global Political Economy: Counting Women's Unpaid Work" *New Political Economy* 12(3): 297-317

J.Perry and A.Nolke, "The Political Economy of International Accounting Standards" *Review of International Political Economy* 13(4)(2006): 559-86

J.Chwieroth, "Neoliberal economists and capital account liberalization" *International Organization* 61(2)(2007): 443-63