



EC/PO 350

**International Political Economy for a New Economic Order:  
global disruption, extreme economies, and economic patriotism**

**IES Abroad Paris BIA Program  
SPRING 2025**

**DESCRIPTION**

This course will provide an introduction to international political economy in context, drawing from the important shifts in the world economy taking place at the beginning of the 2020s. Addressing the long-lasting consequences of the COVID 19 disruption, as well as longer trending dynamics of climate change and political shifts, this course seeks to explore world economic order realignments and readjustments that may be witnessed in the future. The course adopts an interdisciplinary approach when addressing some of the most pressing issues of global governance that must be met by our global community. This presents the students with an opportunity to understand related topics such as political economy, international law, institutions of global governance, in the light of recent dramatic changes driven by global pandemics, major alterations to power attributes of great economic powers and novel constraints whose pace of change defies traditional analytical frameworks.

More fundamentally, combining knowledge from both political science and economics, IPE contributes to our understanding of the international economy. What are the forces steering the world economy? What is their historical substantiation? Why do some countries adopt protectionist policies while other embrace free trade? What explains the different regulations imposed on the flow of the different factors of production across countries and different periods of time? What role do domestic and international factors play in the international monetary and financial order? More generally, what are the causes and consequences of capital mobility? What—if anything—differentiates “globalization” today from earlier periods of economic openness? Does development aid help or harm developing countries? What impact does foreign direct investment by multinational corporations have on states? This course will focus on the politics of trade, money, and development, but will also look at some development, regional integration and black-market issues. It examines the role of states, international institutions, and other factors in the world economic system, including key actors like the European Union and the United States in the world economy, but also considers major non-Western advanced industrialized countries.

**CREDIT/CONTACT HOURS 3**

SCHEDULE: Mondays from 10:20 -1:25 PM

**INSTRUCTOR**

Dr. Alvaro Artigas: Research Associate at the Center for European Studies and Comparative Research (CEE) Sciences Po Paris. Board member of the Digital Chair at the Urban School of Sciences Po Paris and Research Fellow at the Universidad Pompeu Fabra in Barcelona.

[alvaro.artigasiesparis@gmail.com](mailto:alvaro.artigasiesparis@gmail.com)

**LANGUAGE OF INSTRUCTION:** English

**PREREQUISITES**

This is **NOT** a course in international economics. That said, a certain background knowledge of basic economic theory, such as comparative advantage is required. If you need a refresher, it is recommended that you might consult Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*. 11th ed. Boston, MA: Pearson Addison-Wesley, 2018.

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## METHOD OF PRESENTATION

This class will be an interactive seminar based on:

- Class lectures by the professor
- Class discussions and analyses of class readings
- Case studies
- Oral Presentations
- Moodle forums and readings

## REQUIRED WORK AND FORM OF ASSESSMENT

- 1 Course project with two presentation milestones 30%
- Critical Reading to be prepared in pairs: 15%
- Course participation 10%
- Midterm Written Exam 20%
- Final Examination 25%

- 1) **Midterm exam:** it will be based both on class lectures and discussions as well as your readings and the documentaries required for the class. They will ask of you to both analyze and reconstitute the information you have gone over. You are asked to organize your ideas, and to back up your arguments (which requires using examples from class and readings). Thus, both the content and methodology arguments are graded. Good answers include a strong thesis statement and a strong use of examples to back up your arguments.
- 2) **Course project with 2 milestones:** 20-minute presentation prepared individually. This is an important assignment to be prepared in advance by the student with the approval of the final structure by your professor. Both presentations will be tied to a class project with 10-minute presentations prepared individually. There must be a minimum 3-week difference between the first and the second presentation, calendar-wise. Topics will be selected from a preset list, each topic connected to each individual session content; the selection will take place on the second week of class, resorting to a Xoyondo poll.
- 3) Quiz: short series of questions to be prepared in class on articles posted the week before on Moodle.
- 4) Critical Reading: a 5-minute presentation of one of the class readings followed by a discussion organized by the students in pairs, pointing to debate themes for the assembly seeking to engage your classmates.
- 5) Final Examination: an online Moodle protected assignment to be produced in class during the last week of the term.
- 6) Seminar Participation: presence and participation in class. Arriving to class on time, knowing the readings and being reactive will accrue to enhancing this grade.

## AI Use protocol

### This course allows AI use with several restrictions

Students are permitted to use AI-based tools (such as ChatGPT, CoPilot, Gemini) on some assignments. The detailed instructions for each assignment will be posted beforehand on Moodle and will include information about whether and how you may use AI-based tools to complete the assignment. **All sources, including AI tools, must be properly cited. Use of AI in ways that are inconsistent with the parameters above will be considered academic misconduct and subject to investigation.**

Several AI results can be biased and inaccurate. It is your responsibility to ensure that the information you use from AI is accurate. Additionally, pay attention to the privacy of your data. Many AI tools will incorporate and use any content you share, so be careful not to unintentionally share copyrighted materials, original work, or personal information.

**IMPORTANT:** If you have any questions about citation or about what constitutes academic integrity in this course, please feel free to contact me to discuss your concerns.

Lectures and assigned readings are designed to complement each other, and the readings for each class should be done in advance since this will allow you to get more out of the lecture. You should read each item on the list closely and come to class each week prepared to discuss them in detail.

These questions may help you prepare for the discussion:

- (1) What outcome(s) is the author seeking to explain?
- (2) What is this author(s) main argument?
- (3) Where does this reading fit into the literature and how does it seek to contribute?
- (4) What is the nature of this reading's empirical research design and findings? What are paper's strengths and weaknesses?

This class is based on the discussion of materials and topics and cannot function properly without you and your ideas. Class participation includes:

- ✓ Asking questions and or commenting on the weekly readings and topics of the day
- ✓ Responding to questions on the readings, on class discussions
- ✓ Presentation of your simulation and personal work to the class

For your own benefit I have provided below a grill of how you are graded on participation.

	<b>Grading Rubric for Student Participation (Developed by Sam Viroslav, IES Abroad San Jose)</b>
<b>A</b>	<b>Excellent participation</b>  Student's contributions reflect an active reading of assigned bibliography. Skillfully synthesizes the main ideas of the readings and raises questions about the applications and implications of the material. Demonstrates, through questions and comments, that he or she has been capable of relating the main ideas in the readings to the other information discussed in the course, and with his or her own life experience. Makes informed judgments about the readings and other ideas discussed in class, providing evidence and reasons. Respectfully states his/her reactions about other classmates' opinions. Is capable of contributing to the inquiry spiral with other questions. Student gets fully involved in the completion of the class activities.
<b>B</b>	<b>Very good participation</b>  Student's contributions show that the assigned materials are usually read. Most of the time the main ideas are identified, even though sometimes it seems that applications and implications of the information read were not properly reflected upon. The student is able to construct over others' contributions, but sometimes seems to interrupt the shared construction to go over tangents. He/she is respectful of others' ideas. Regularly involved in the activities but occasionally loses concentration or energy.
<b>C</b>	<b>Regular participation</b>  The participant evidences a regular reading of the bibliography, but in a superficial way. He/she tries to construct over others' ideas, but commonly provides comments that indicate lack of preparation about the material. Frequently, contributions are shallow or unarticulated with the discussion in hand.
<b>F</b>	<b>Insufficient participation</b>  Consistently, the participant reads in a shallow way or does not read at all. Does not participate in an informed way, and shows lack of interest in constructing over others' ideas.

## LEARNING OUTCOMES

- ✓ Demonstrate an understanding of the interaction between political and economic phenomena on an international and global scale particularly in institutions
- ✓ Compare and assess current policy and historical developments
- ✓ Improve skills in critical thinking and writing
- ✓ Identify and analyze major issues in international economics given theoretical frameworks
- ✓ Express clear and well-structured arguments on these topics
- ✓ Develop confidence and clarity as a public speaker and presenter
- ✓ Apprehend different, non-American perspectives on international politics and economics

## IES Paris Attendance Policy

Your academics are a priority, and regular class attendance is mandatory, respectful, and essential to academic success. Being absent from class will prevent you from maximizing your learning and will negatively affect your participation grade.

### Lateness

Please arrive on time for each class meeting. Arriving late for class is disruptive for faculty members and students alike and will prevent you from maximizing your learning.

- 0 to 15 minutes = late
- Over 15 minutes = 1 absence

If you arrive late 3 times, it will be counted as an absence.

### Absences

If you must be absent, please email both your professor and the academic team as soon as possible ([mfedon@iesabroad.org](mailto:mfedon@iesabroad.org)) and ([emaines@iesabroad.org](mailto:emaines@iesabroad.org)). Absences for medical reasons and/or emergencies will be considered excused, but justification will be required. In this case, we will need:

- a *certificat médical*,
- from a French doctor,
- must be submitted within 24 hours of the absence,
- or proof of upcoming medical appointment.

If you are absent for an exam, presentation, or other graded in-class assignment, you must provide justification for the absence, or you will receive an automatic F.

Our attendance policy allows each student to miss one 3h course and two 1.5h class sessions without it affecting the final grade of the class. Above that, your final grade will be lowered. The following example is for a 1.5h class:

Final grade: A-  
1 unexcused absence: A-  
2 unexcused absences: A-  
3 unexcused absences: B+  
4 unexcused absences: B

And so on...

### Lastly, an important reminder!

For any and all absences students are required to fill out the **ABSENCE FORM**, which can be found using the following link:

<https://airtable.com/appwRSChoi8XeQUhz/shrkeAL2VXGdy1RH5>

**Any documentation FOR AN EXCUSED ABSENCE must be uploaded to this platform.**

## CONTENT

Session & Date	Class Content	Readings and Assignments
PART I THEORIES & INSTITUTIONS		
<b>Session 1</b>  <b>January 20th</b>  Introduction: Without a map: the world economy in times of waning international	<ul style="list-style-type: none"> <li>Presenting the class, expectations, grading, assignments, syllabus.</li> <li>General introduction to the course main contents, main research questions and challenges</li> </ul>	<ul style="list-style-type: none"> <li><b>READER : Thomas Oatley International Political Economy – Routledge, London 2019 Chapter 1</b></li> </ul>
<b>Session 2</b>  <b>January 27th</b>  <b>Theory, Analytical Lenses and the measure of IPE</b> Theoretical Traditions & Institutions in IPE	<ul style="list-style-type: none"> <li>The Grand Narrative: from history to World Systems</li> <li>The Big 3: Liberalism, Realism, Marxism</li> <li>Critical Theory</li> <li>International Institutions</li> </ul>	<ul style="list-style-type: none"> <li><b>READER : Matthew Watson, “The Nineteenth Century Roots of Theoretical Traditions in Global Political Economy,” Chap. 2</b></li> </ul>
<b>Session 3</b>  <b>February 3rd</b>  <b>The State, Democratic and Authoritarian rule in IPE</b>	<ul style="list-style-type: none"> <li>Democracy and Authoritarianism as pre-conditions for economic growth?</li> <li>Does Globalization weaken the state? The control of transnational dynamics and actors</li> <li>Case studies from the Global South and the Industrialized North</li> </ul>	<ul style="list-style-type: none"> <li><b>Readings</b> Ling Chen, Manipulating Globalization: The Influence of Bureaucrats on Business in China, Stanford University Press, Stanford, 2018, Ch.1</li> <li><b>Readings</b> Michael T. Rock, "Dictators, Democrats, and Development in Southeast Asia: Implications for the Rest" Oxford University Press, NY, 2017 Ch 2</li> <li><b>Readings</b> Authoritarianism Goes Global: The Challenge to Democracy". Edited by Larry Diamond, Marc F. Plattner, and Christopher Walker, Johns Hopkins University Press, 2015 Chapter 2</li> </ul>

## PART II GLOBAL ECONOMIC ORDER

<p><b>Session 4</b> <b>February 10th</b></p> <p><b>Bretton Woods: the foundations of the World's economic order</b></p> <p>IMF and the International Monetary System</p>	<ul style="list-style-type: none"> <li>• The origins of Bretton Woods</li> <li>• The IMF</li> <li>• The “Other” System: COMECON and the organization of the Socialist Economic Order</li> <li>• The rise of a new order? China and the AIIB</li> </ul>	<ul style="list-style-type: none"> <li>• Thomas Oatley International Political Economy – Routledge, London 2019 Chapter 10</li> </ul>
<p><b>Session 5</b> <b>February 17th</b></p> <p>Global Markets and Instability</p>	<ul style="list-style-type: none"> <li>• Financial crises in historical and comparative perspective</li> <li>• The Oil crisis of 1973 and 1979</li> <li>• The sub-primes crisis</li> <li>• The example of Argentina</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 14 Developing Countries and International Finance I: The Latin American Debt Crisis in <b>Thomas Oatley International Political Economy – Routledge, London 2019</b></li> <li>• Bernhard, W., L. Broz, and W. Clark. 2002. “The Political Economy of Monetary Institutions.” <i>International Organization</i> 56(4): 693-723 (moodle).</li> </ul>
<h2>SPRING BREAK</h2>		
<p><b>Session 6</b> <b>March 3rd</b></p> <p>WTO and the Multilateral World Trade System</p>	<ul style="list-style-type: none"> <li>• GATT to WTO</li> <li>• The DSU: a key component</li> <li>• Challenges to the multilateral system</li> <li>• TPP, TTIP, TISA: towards a new trade system?</li> <li>• United States-Mexico-Canada Agreement (USMCA) of 2018</li> </ul>	<ul style="list-style-type: none"> <li>• Malcom Fairbrother, <b>Free Traders: Elites, Democracy, and the Rise of Globalization in North America</b> Oxford, OUP, 2020</li> <li>• Ch1 Readings: Anne Capling and Silke Trommer, “The Evolution of the Global Trade Regime,” Chapter 2 The WTO and the World Trade System in <b>Thomas Oatley International Political Economy – Routledge, London 2019</b></li> <li>•</li> </ul>

PART III GLOBAL TRADE REGIME		
<b>Session 7</b> <b>March 10th</b>  <b>Midterm</b> and Workshop	<ul style="list-style-type: none"> <li>• <b>Midterm Exam (2h)</b></li> <li>• <b>Documentary discussion</b></li> </ul> <p style="text-align: center;"><b>(1,5h)</b></p>	<ul style="list-style-type: none"> <li>• Study for exams!</li> </ul>
<b>Session 8</b> <b>March 17th</b>  Trade and Currency wars in time of strain: from the economic crisis towards the financial one.	<ul style="list-style-type: none"> <li>• The role of exchange markets as power attributes and the role of reserve currencies</li> <li>• The disintermediation of central banks and the role of crypto currencies: bitcoin, Ethereum and petro.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>The China–US Trade War by Guoyong Liang and Haoyuan Ding, Routledge 2020</b></li> </ul>
PART IV GLOBALIZATION DEVELOPMENT AND THEIR CONSEQUENCES		
<b>Session 9</b> <b>March 24<sup>th</sup></b>  Developing countries, Foreign Direct Investment and Multinational Corporations	<ul style="list-style-type: none"> <li>• Trends in FDI</li> <li>• Developing Countries</li> <li>• Multinational Corporations</li> <li>• <i>Peer discussion and evaluation between WTO Groups</i></li> <li>• <i>Individual Feedback Sessions per Group (continued week 10 if necessary)</i></li> </ul>	<ul style="list-style-type: none"> <li>- <b>READER Thomas Oatley International Political Economy – Routledge, London 2019</b></li> <li>- <b>Ch.8 Multinational Corporations in the Global Economy</b></li> <li>- <b>Kimberly Clausing, "Open: The Progressive Case for Free Trade, Immigration, and Global Capital" Harvard University Press, 2019 Introduction + Ch1</b></li> </ul>

<p><b>Session 10</b> <b>March 31st</b></p> <p>The elephant in the room: climate change, pandemics and the impossibility of free open markets?</p>	<ul style="list-style-type: none"> <li>• How climate change shapes the international economic governance agenda: principles, objectives and policy tools</li> <li>• The role of Green Finance</li> <li>• A new environmental covenant ?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Barbara Freese, Industrial-Strength Denial: Eight Stories of Corporations Defending the Indefensible, from the Slave Trade to Climate Change, University of California Press, 2020 Ch 3</b></li> <li>• <b>The Next Economics: Global Cases in Energy, Environment, and Climate Change By Woodrow W. Clark II, Springer, 2013 Introduction</b></li> </ul>
<p><b>Session 11</b> <b>April 7th</b></p> <p>Presentation of student oral assignments and introduction to S10 contents</p>	<ul style="list-style-type: none"> <li>• Presentation of the student's assignments</li> </ul>	
<p><b>Session 12</b> <b>April 14</b></p> <p>Illicit International Political Economy</p>	<ul style="list-style-type: none"> <li>• Black markets and the criminal economy</li> <li>• "Dark side" of globalization</li> <li>• Money Laundering and Trafficking in the global economy</li> </ul>	<ul style="list-style-type: none"> <li>• OECD, <i>Money Laundering and Terrorist Financing Handbook for Tax Examiners and Tax Auditors</i> (Paris, 2019)</li> <li>• David N. Balaam, Bradford Dillman, <i>Introduction to International Political Economy</i> Routledge London, 2018 Ch.15 The Illicit Global Economy: The Dark Side of Globalization</li> </ul>
<p><b>Session 13</b> <b>Friday, April 11<sup>th</sup></b> <b>(1.5h)</b></p> <p>Knowledge and Power: controlling the flow</p>	<ul style="list-style-type: none"> <li>• The role of information flows in shaping policy capacity</li> <li>• Information &amp; Markets</li> <li>• Surveillance systems and the role of OSINT</li> <li>• EXAM REVIEW</li> </ul>	<ul style="list-style-type: none"> <li>• David N. Balaam, Bradford Dillman, <i>Introduction to International April 14thEconomy</i> Routledge London, 2018 Ch.10 The International Knowledge Structure: Controlling Flows of Information and Technology</li> </ul>
<p><b>SESSION 14</b> <b>FINAL EXAM</b></p>	<p><b>Date and time TBD by IES</b></p>	





## REQUIRED READINGS

*The primary textbook to be used is:*

**Thomas Oatley International Political Economy – Routledge, London 2019 + All the readings indicated per session**

*Additionally readings per session:*

Eichengreen, B. 2006. "DEMOCRACY AND GLOBALIZATION" ,National Bureau of Economic Research, Working Paper 1245, <http://www.nber.org/papers/w12450>.

## RECOMMENDED READINGS

Collier, Paul. *The Bottom Billion*. New York: Oxford University Press, 2007.

Friedman, Thomas. *The Lexus and the Olive Tree: Understanding Globalization*, New York: Harper Collins, 2000.

Stiglitz, Joseph *The Stiglitz Report: Reforming the International Monetary and Financial Systems in the Wake of the Global Crisis*. New York: The New Press, 2010.

Strange, Susan. *States and Markets*, London: Bloomsbury Academic, [1998] 2015.

Wallerstein, Immanuel "The Rise and Future Demise of the World Capitalist System: Concepts for Comparative Analysis," *Comparative Studies in Society and History* (16) 4, January 1975.

## Web Sites

The Brookings Institute [www.brookings.edu](http://www.brookings.edu) (the working papers and publications)

The OECD <http://www.oecd.org/>

The WTO <http://www.wto.org/>

The IMF <http://www.imf.org>

The World Bank <http://www.worldbank.org>

Department for International Development (DFID) <http://www.dfid.gov.uk/>

United Nations Development Program <http://www.undp.org>

The Official Paul Krugman Web Page <http://web.mit.edu/Krugman/www/>

Working papers can also be obtained from: the Centre for the Study of Globalization and Regionalization at Warwick <http://www.warwick.ac.uk/csgr>

Linking the WTO to the Poverty Reduction Agenda project website:  
[www.gapresearch.org/governance/wto.html](http://www.gapresearch.org/governance/wto.html)



## INSTRUCTOR BIO

**Dr. Alvaro Artigas** is a Research Associate at the Centre d'Etudes Européennes (CEE) at Sciences Po Paris and holds a double MA in Comparative Politics (Sciences-Po Paris) and Russian Studies (IMARS- EUSPB Berkeley) as well as a PhD in Political Science/Political Economy (Sciences Po-Paris). His dissertation focused on emergent countries' foreign trade policies and their intertwining with territorial development and business interests' strategies. He worked three years at the *Wissenschaft Zentrum fur Sozialforschung* in Berlin as a research assistant for the European Political Science Network. In 2000-2004, he was awarded the Eiffel excellence fellowship and held an associate fellowship position at the *Pontifical University of Sao Paulo* (Brazil) while associated to the Center of International Research at Sciences-Po Paris (CERI). He was a visiting fellow at the IBEI – Barcelona Institute of International Studies- at the U. Pompeu Fabra. He has been a lecturer at the Sciences Po Diploma in Paris (Paris School of International Affairs), as well as the Governing the Large Metropolis Master from the Urban School at Sciences-Po since 2012 and participates to strategic boards in both programmes. He has extensive work experience with key European think tanks (Fondation Robert Schuman, Notre Europe and the Fondation pour l'Innovation Politique, Friedrich Ebert Stiftung) as well with several Chambers of Commerce and Developing Agencies (ECLAC, OECD, UCLG). He was the co-coordinator of the COESIONET Research Project (EU) - Territorial crises, territorial transformations and Governance Unit. He has been one of the lead researchers of the GREENUT project together with the Université Paris Cité Consortium and NUS- National University of Singapore and received a research grant by USPC-NUS to co-steer the MEGOWAS project.