

PSS 505: INTERNATIONAL POLITICAL ECONOMY

Course objectives:

1. To enable students to grasp the complexities and interplay between economics and politics in international arena.
2. Introduce to the students the actions and orientations of the main actors and the processes in International Relations
3. To enable students to analyse, compare and understand the competing theoretical perspectives for a nuanced understanding of the subject matter
4. To provide students a critical understanding of the challenges and the operation of international political economy from the perspective of developing countries

Course Outcomes:

The course will equip students to -

1. Grasp the politics and role of states, international organisations and non-state actors in international economic relations and the correlation between politics (power) and economy (resources)
2. *skill* Comprehend the dominant trends and challenges in the operation of international political economy and assess its impact on sovereignty, global order and on developing countries
3. Understand the factors and sources of change and resistance in global order and the politico-economic challenges confronted by states in an era of global integration and fragmentation
4. Have meaningful insights and a framework to assess the contemporary trends in international political economy and equip them to engage in research or take up responsibilities as journalists or in Governmental and Non-Governmental Organisations *Employability*

UNIT 1: Concepts and Theories

- 1.1 Introduction, Significance of the study
- 1.2 Types of economic systems and state- market relation
- 1.3 Contending theories -Economic liberalism, Economic Nationalism/Neo-Mercantilism, Economic Structuralism
- 1.4 Contemporary theories - Hegemonistic Stability Theory, Two Level Game Theory, Constructivism

UNIT 2: Political economy of Development

- 2.1 International Trade Policy – Objectives and importance
- 2.2 Free trade and intervention
- 2.3 Instruments of trade policy
- 2.4 ODA, FDI and 'Development dilemma'

UNIT 3: Global Economic structures and processes

- 3.1 IMF, World Bank, WTO
- 3.2 Transnational Corporations (TNCs)
- 3.3 Globalisation – Consequences and responses
- 3.4 Integration and fragmentation –FTAs, Global governance, and De-globalisation

UNIT 4: Issues and critical perspectives

- 4.1 Developmental debate -The Washington Consensus and beyond
- 4.2 Development and Global Economic imbalances – Causes and consequences
- 4.3 Global financial crises – Causes and consequences
- 4.4 Migration, Energy security, Sustainability and Climate Change