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POLI 144D International Political Economy - Money and Finance:
Power, Institutions, & Ideas
Spring – 2017; Tu 630-850; Peterson Hall 103

Course Description:

“International Political Economy is about the reciprocal and dynamic interaction in international relations of the pursuit of wealth and the pursuit of power” – Robert Gilpin ... or is it?

Political economy is a subfield of the social sciences that focuses on the way in which power relations, political conflict, government policy, interest groups, and political institutions shape economic behavior and economic outcomes. Individuals have many identities (political, economic, social) and are subject to numerous forms of authority. Economic authority is most often thought of highly decentralized while political authority comes from above. As such, departing from traditional economics, political economy assumes economic outcomes are not simply the result of resources and market forces, but also from political (and ideational) forces that shape outcomes through government policy (and social forces/pressures).

The course will **NOT** duplicate the content of other POLI144 International Political Economy courses. As such, discussion over globalization, trade policy (free trade v tariffs), currency policy (fixed v floating) and crises, the gold standard, monetary integration (e.g. Euro), multinational corporations and the internationalization of production, trade organizations and treaties, foreign direct investment, development policies, and global financial crises will be limited. POLI144F is being offered this quarter by Professor Broz and will cover these topics.

Instead our focus will be on the primary international financial institutions (International Monetary Fund and the associated World Bank Group). We will discuss their creation, operation, and development as well as their role in international debt crises, economic policy coordination, and the role of international lender of last resort. Main conceptual frameworks provided by scholars of international political economy will be utilized in this analysis. In other words, this course expects students to apply alternative conceptions of “how the world works” to the creation, actions, and reform of international financial institutions. national policies and international collaboration on international financial institutions

Course Objectives

1. To introduce students to the defining characteristics of major international financial institutions, their purpose, the policies they pursue, and the outcomes associated with each.
2. To examine recent reforms of international financial architecture that has taken place in the new millennium and discuss characteristics of the contemporary international financial order.
3. To introduce students to a variety of theoretical frames used in the study of International Political Economy and apply these in the study of International Financial Institutions.

Broad Themes

1. Theoretical and Historic Overview – week 1-4
2. Recent Reforms – week 6-8
3. Country-Project Focus – week 10-Final

Attendance/Class Structure/Participation is central to this course. Recent research on academic teaching and learning (King and Sen, 2013) cites improvement in learning outcomes with (1) social motivations; (2) explaining one's opinions to others; (3) instant feedback. When engaged in conversation with others, people's minds wander only about a quarter of the time (Morse 2012). As such, class participation is essential, especially in a 2.5-hour time block. After clarifying the key components of the week's readings, students will then be expected to discuss the required readings in questions posed to the class. Students are responsible for the information and ideas covered in the readings before lecture. The utilization of the iClicker system will help facilitate discussion: code CC

Final Grades will be assigned by the following formula; You are responsible for ensuring your grades are accurately reported. Grades for participation will be posted within a day of submission. I reserve the right to up-grade to account for either exceptionally high or low performance on an assignment:

A+	100-97
A	96.9 - 93
A-	92.9 - 90
B+	89.9 - 87
B	86.9 - 83
B-	82.9 - 80
C+	79.9 - 77
C	76.9 - 73
C-	72.9 - 70
D+	69.9 - 67
D	66.9 - 63
D-	62.9 - 60
F	Below 60

Course Requirements/Grading:

- 15pts reading/iClicker participation (3 pts available each class)– As an upper-division seminar, critical engagement with the readings is expected and required
 - 3 pts available per class session; students are required to submit questions for 5 of 6 lecture weeks by midnight Sunday **before** in the **TritonED** folder for that week's readings
 - 1 absence from lecture and question submission is permitted without grade deduction
 - Extracurricular events are not excused absences, if you must miss a lecture, participation can be made up via direct e-mail to Professor (mebergma@ucsd.edu) of a paragraph-length response for EACH discussion question posed during lecture
 - Please title e-mail “Week # Participation POLI144D”
 - Lecture slides will be posted *before* lecture for notetaking purposes

- *Clarifying question* (1pt each) – via TED by midnight Sunday before class
 - What in the readings could someone in class find confusing? Was the author unclear about something, use an unfamiliar term, or use a familiar term differently.
 - What does _____ mean in context of?
 - Is this article only about IMF or does it apply to other cases?
 - Could you rephrase what is meant by _____?
- *Discussion question* (1pt each) – via TED by midnight Sunday before class
 - Open-ended (not yes/no); Usually 3-4 sentences: set up, your point, question
 - *A) Can cite particular passages and ask people to look at them closely and draw connections between these passages and the rest of the work
 - *B) Can make and challenge connections between the text at issue and other works, and the themes and issues of the course
 - C) Can be a controversial questioning of the author, intent, audience, idea, or topic
 - D) Can be a hypothetical change of reference (i.e. What if ___ occurred in East Europe?)
- Please check for comments on these by the TA. If they are submitted in an inappropriate format more than once, you will not receive full credit.
- 50pts exams (week 5 and 9); 25pts each
 - The exams will be in short answer format. Exam questions will resemble the discussion questions submitted by students and discussed during coursetime.
 - You may bring in one page of **hand written** notes, it is recommended that you identify key theorists and authors (no need to memorize).
- 15pts Wikipedia Research Project – final article uploaded to Wikipedia at finals June 13th 10pm
 - 5pts for five (5) Wikipedia training modules (~1.5 hour) due by week 9 **May 30th**
 - 10pts for Wikipedia entry – Grading Rubric Will be Provided
 - You are expected to contribute at least 4 short paragraphs or 2 long paragraphs (6 sources total) to a Wikipedia page of your creation. Information about international lending programs is scarce on Wikipedia. Our final two weeks will help populate Wikipedia with this important material. You may choose any nation & it's relations/lending programs with the World Bank, IMF, OECD, or other international lending organization if we discuss.
 - You will assign yourself a country a course google doc; limit two students per country
 - A library guide (<http://ucsd.libguides.com/poli144d>) has been created with research resources
 - Draft must be in “sandbox” by **Tuesday June 6th, 4pm**
 - The course wikipedia dashboard is available in TritonEd in the “contents” tab
 - In order for full credit to be received, you must assign yourself the article on the **dashboard** and place it within a Wikipedia category for the IFI of your choice
- 20pts Final Policy Memos – final version to be uploaded to TritonEd at final (**June 13th 10pm**)
 - Your final exam will be a take home policy writing exercise.
 - Using your Wikipedia Research Project, you will take the role of policy advisors recommending whether or not to pursue a development project. You will write **two** brief policy memos 3-4 pages each (double spaced) from two different perspectives: United States, IMF/WB/lending institution, Recipient country, non-government organization interest group
 - If more than one student working on a country, you must choose different perspectives
 - After the second exam, sample formats and grading rubric will be reviewed
 - Draft **MUST** be uploaded to TritonEd before class Week 10 **Tuesday June 6th, 4pm**
 - 5pts peer review due by **Friday June 9th, 5pm**
 - Peer review the policy memos of two other students via TritonEd PeerMark
 - Final (6th) training module of Wikipedia “Peer Review and Copy Edit” and associated Review of Two Other Student’s potential entries

Plagiarism: A digital copy of the final must be uploaded to TritonED and Turnitin.com (plagiarism software). Changes in policy give instructors little choice but to report plagiarism to the Academic Integrity Coordinator. The university's policies on academic misconduct are publicly available (<http://www-senate.ucsd.edu/manual/appendices/app2.htm>). If you have any questions about the applicability of them to your particular case, consult with the instructor before you submit the paper. Wikipedia also employs automated copyright scans for your contributions.

E-Mail/Course TritonEd Discussion Forum:

- Before e-mailing Professor or TA about any assignment, course expectation, or general question, please check the TritonEd Discussion Forum.
- We encourage such questions to be posted in the forum, they will be answered within 36 hours (excluding weekends)
- Participation in writing or responding to forum posts will be viewed favorably when deciding grades (if you wish, you can post questions anonymously to TritonED)
- If a question is inappropriate for the forum, e-mail the professor or TA directly indicating that you are student from POLI144D. Be sure to use your @**ucsd.edu** e-mail address for office course correspondence.
 - If the question might be had by other students, we will post the question (identifying information omitted) to the forum to aid classmates

Other Resources:

Student Counseling, Health, and Well-Being Central Office & Urgent Care: 858-534-3755

Writing Center: 127 Mandeville Telephone: 858-534-4911

ALL course materials are available on TritonED at <https://ted.ucsd.edu>. From the main TritonED page for POLI144D, click on “Content” in the upper left menu. You will find the syllabus and readings/assignments organized by week. Readings will either be a pdf document to download or a link to UCSD library resources. Readings for a subsequent week will be posted right after course-time.

Multimedia will also be incorporated. Links will be provided and should be available via podcast
The Documentary Life and Debt will also be shown during the first part of the course
iClicker – please register by week 2 via TritonEd (link on main menu)

Main texts: These are available for **download from the library**. Hard copies are available for purchase from online retailers.

Kaya, Ayse. 2015. Power and Global Economic Institutions. Cambridge University Press

Woods, Ngaire. 2006. The Globalizers: the IMF, the World Bank, and their Borrowers. Cornell University Press

Readings (subject to revision – you will be notified within 2 weeks of changes): As per Academic Senate Guidelines rule 760, a 4-credit course is equivalent to 12 hours work per week. Course time (2.5hrs), course readings, and clarifying/discussion questions (1 hr) are designed to not exceed that requirement. Some familiarity with each reading is expected during class time for discussion. Main arguments/theories will be the subject of lecture/discussion.

- There are various types of readings in this course: theoretical, empirical/statistical, critique, review
 - o **I will provide guidance on TritonEd on which type it is**
- As our topic is economic in nature, oftentimes you will see equations, discussions of statistical methods (regression, logit, probit, selection model, etc.) and regression table results (like those covered in POLI 30 or other research methods courses).
 - o These are not of primary importance.
- Our focus is on the **theoretical debates** and **evidence/cases** one can use in an argument.
- You will often find authors having theoretical debates with one another, *these are worth noting*
 - o Just because a statistical result occurs, does not mean that a previous argument is invalid. It just suggests that depending on what you measure, you get different results.
 - o The theoretical debate often includes disagreement over what to measure
- Tips for understand an academic article:
 - o Read the abstract
 - o Read the introduction. – make note of the unique theoretical contribution
 - o Read the conclusion.
 - o Read and note the theoretical argument/debate (after introduction) – note the competing viewpoints or other theories this work is building upon
 - o Skim the middle, skipping equations, and methodology discussion, looking at section titles, tables, figures, etc.—try to get a feel for the style and flow of the article.
 - o Often a discussion section will provide meaning and interpretation to statistics to convince reader of the theory
 - I will make notes of this on TritonEd

I. Theoretical Background – April 4th

1. Walker, Andrew and Sen, Gautam. 2009. Analyzing the Global Political Economy “Chapter 1: International Political Economy”
2. Kaya, Ayse. 2015. Power and Global Economic Institutions. “Chapter 1: Introduction”
3. Woods, Ngaire. 2006. The Globalizers. “Introduction”
4. Walker, Andrew and Sen, Gautam. 2009. Analyzing the Global Political Economy “Chapter 4: The Evolution of the International Monetary System”

II. Establishment of Bretton Woods Institutions – April 11th

1. Woods, Ngaire. 2006. The Globalizers. “Chapter 1: Whose Institutions”
2. Kaya, Ayse. 2015. Power and Global Economic Institutions. “Chapter 3: The Origins of States’ Formal Equality in the Global Financial Institutions”
**The following are both technical overviews of institutional architecture
3. Lessambo, Felix I. 2015. International Financial Institutions and Their Challenges. Palgrave Macmillan “Chapter 2: The International Monetary Fund, Chapter 3: The World Bank, Chapter 4: The International Finance Corporation, Chapter 5: The International Development Association” **OR** van Meerhaeghe, M.A. 1998 (7th edition). International Economic Institutions. Kluwer Academic Publishers “Chapter 2: The International Monetary Fund, Chapter 3: The World Bank Group”
4. Woods, Ngaire and Lombardi, Domenico. 2006. “Uneven patterns of governance: how developing countries are represented in the IMF” *Review of International Political Economy* 13 (3): 480-515
5. *In-Class: Life and Debt Part 1*

III. Fulfilling the Mission? Who and Type of Intervention– April 18th

1. Woods, Ngaire. 2006. The Globalizers. “Chapter 2: The Globalizing Mission”
2. Steinwand, Martin and Stone, Randall. 2006. “The International Monetary Fund: A Review of the Recent Evidence”. *Review of International Organization* (62):589-620

3. Dreher, Axel, Jan-Egbert Sturm, and James Raymond Vreeland. 2015. "Politics and IMF Conditionality" *Journal of Conflict Resolution* (59)1: 120-148
2009. "Development Aid and International Politics: Does membership on the UN Security Council Influence World Bank decisions?" *Journal of Development Economics* 88 (1):1-18.
4. Vreeland, James Raymond. 2003. "Why Do Governments and the IMF Enter into Agreements?" *International Political Science Review* (24) 3: 321-343
5. *In-Class: Life and Debt Part 2*

IV. Effect of Receiving Financing & Conditionality – April 25th

1. Woods, Ngaire. 2006. The Globalizers. "Chapter 3: The Power to Persuade"
2. Lombardi, Domenico and Ngaire Woods. 2008. "The politics of influence: An analysis of IMF surveillance" *Review Of International Political Economy* (15) 5: 711-739
3. Babb, Sarah. 2005. "The Social Consequences of Structural Adjustment: Recent Evidence and Current Debates." *Annual Review of Sociology* (31): 199-222
4. Williams, Laron K. 2011. "Pick Your Poison: Economic Crises, International Monetary Fund Loans, and Leader Survival" *International Political Science Review* 33(2): 131-149
5. Bas, Muhammad and Randall Stone. 2014. "Adverse Selection and Growth under IMF Programs" *Review of International Organizations* (9)1: 1-28
6. *In-Class: Does the IMF Help or Hurt Poor Nations? Discussion with IMF Managing Directors Dominique Strauss-Kahn and Professor Vreeland* <https://youtu.be/TUtSqQDCIVY>
7. *In-Class: Discussion of Wikipedia & Policy Memo Assignments (last week for P/NP grading option or drop without a W grade)*

V. Exam #1 – May 2nd

1. After Exam: Commanding Heights Movie – Episode 3 (New Rules of the Game)

VI. Reforming the IMF/WB – May 9th

1. Woods, Ngaire. 2006. The Globalizers. "Chapter 7: Reforming the IMF and World Bank"
2. Kaya, Ayse. 2015. Power and Global Economic Institutions.
"Chapter 5: Shifts in political power in the IMF 2008-2010"
"Chapter 6: Shifts in political power in the World Bank 2008-2010"
3. Constructing the International Economy.2010.
Weaver, Cathryn. "The Meaning of Development: Constructing the World Bank's Good Governance Agenda"
Best, Jacqueline. "Bringing Power Back In: The IMF's Constructivist Strategy in Critical Perspective"

VII. Theme to be decided by class before Exam #1 – May 16th

VIII. Theme to be decided by class before Exam #1 – May 23rd

1. *New Institutions of the West: G20, Euro*
2. *New Institutions of the East: AIIB, Chiang Mai*
3. *US domestic influences on IMF/WB*
4. *BRICs (Brazil, Russia, India, China)*
5. *Regional Development Banks*

IX. Exam #2 – May 30th

1. *After Exam: Wiki Review; Policy Memo Review*

X. Wrapping Up & Peer Review – June 6th: Discussions with peers on Wiki and Memo

Final: Deadlines for Wiki and Policy Memo Upload Tuesday June 13th, 10pm