

Discipline Specific Elective (DSE) Courses for Sem – V

DISCIPLINE SPECIFIC ELECTIVE COURSE – 3a: International Political Economy

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
International Political Economy DSE-3a	4	3	1	-	Passed Class XII	NIL

Learning Objectives

This course introduces to the students the significant linkages that exist between politics and economics in the domain of International Relations by apprising them about the meaning, nature and conceptual foundations of the field of International Political Economy. In doing this the course examines the structural functional linkages that exist between the macro-economic global structure and the systemic contours of global politics. Students will learn about the traditional as well as critical theoretical frameworks employed to examine the nature and functioning of international political economy. These theories include economic nationalism, liberalism and neo-Marxism on the one hand and historical sociology, feminism and postcolonialism on the other. Based on these conceptual and theoretical foundations, the course then attempts at delineating the major issues pertaining to the nature and functioning of the global political economy specially focusing on international trade, development and finance. The course also looks at the key constitutive elements of global economic governance including multilateral and regional institutions, regimes and multinational corporations. Further, the course introduces the students to key concerns pertaining to global economic crises, and the indicators of information communications technology (ICT), cyber economy and the global civil society.

Learning outcomes

By the completion of the course the students would be able to:

- Develop a basic understanding of the structural functional linkages that connect the realms of politics and economics.
- Learn to use the conceptual tools and theoretical frameworks for understanding the nature and basic functioning of the international political economy.
- Understand the structural drivers that determine the contours of international trade and finance.
- Develop an understanding about the Global South's contribution to this field both in the domain of ideas and working of the global political economy.
- Understand how our economic life is getting transformed on account of the information and communication technology, the cyber economy and interventions of the global civil society.

SYLLABUS OF DSE-3a

UNIT – I

Introduction: Understanding the intersectionality between politics and economy

UNIT – II

Theoretical Perspectives

- a. Economic Nationalism, Liberalism and Structuralism
- b. Historical Sociology, Feminism and Postcolonialism

UNIT – III

International Trade and Development

- a. International trade
- b. Multinational corporations
- c. Perspectives from the Global South and the Indian Story

UNIT – IV

International Finance

- a. International finance and monetary structure
- b. International and regional financial institutions

UNIT – V

New Directions and New Challenges

- a. ICT and Cyber economy
- b. Economic Crises
- c. Global Civil Society

Essential/recommended readings

Unit 1. Introduction: Understanding the intersectionality between politics and economy

Essential Readings

Gilpin, Robert (2001), "The Nature of Political Economy", in *Global Political Economy: Understanding the International Economic Order*, Princeton, N.J.: Princeton University Press, pp. 25-45.

Balaam, David N. and Bradford Dillman (2014), "What Is International Political Economy?", in *Introduction to International Political Economy*, 6th edition, Boston: Pearson, pp. 2-24.

Additional Readings

Gilpin, Robert (2001), "Introduction: The Fragile Global Economy" and "The Second Great Age of Capitalism", in *The Challenge of Global Capitalism: The World Economy in the 21st Century*, Princeton, N.J.: Princeton University Press, pp. 3-51.

Frieden, Jeffrey and Lisa Martin (2002), "International Political Economy: Global and Domestic Interactions," in Ira Katznelson and Helen Milner, eds., *Political Science: The State of the Discipline*, New York & London: W. W. Norton & Co., pp. 118-146.

Hirst, Paul, Grahame Thompson and Simon Bromley (2009), "Globalization and the History of the International Economy", in *Globalization in Question*, third edition, Cambridge: Polity Press, pp.54-107.

Strange, Susan (1970), "International Economics and International Relations: A Case of Mutual Neglect", *International Affairs*, 46 (2): 304- 315.

Unit 2.a. Economic Nationalism, Liberalism and Structuralism

Essential Readings

Balaam, David N. and Bradford Dillman (2014), "Laissez-Faire: The Economic Liberal Perspective", "Wealth and Power: The Mercantilist Perspective", and "Economic Determinism