



Course Syllabus

Course Code	Course Title	ECTS Credits
MIREL-520	International Political Economy	10
Prerequisites	Department	Semester
None	Politics and Governance	Fall or Spring
Type of Course	Field	Language of Instruction
Core	International Relations	English
Level of Course	Lecturer(s)	Year of Study
2 nd Cycle	Prof. Andreas Theophanous	1 st
Mode of Delivery	Work Placement	Corequisites
Conventional	N/A	N/A

Course Objectives:

The course's purpose is to offer to the students deep understanding of the general principles and topics related to International Political Economy. The course aims in assisting students to comprehend the issues and topics which are expected to appear in an interrelated world. Special attention is given to the global economic developments and the major problems and challenges faced in the EU and the Eurozone.

Learning Outcomes:

After completion of the course students are expected to be able to:

- Comprehend the importance of international political economy in the context of the international economic and political events.
- Critically evaluate contemporary economic trends and problems by making use of the knowledge obtained through the course.
- Make use of theoretical knowledge in order to analyze and evaluate case studies within the framework of the course's topic.
- Use IT skills (word processing, Internet and e-mail) as study and communication tools.
- Have the learning skills to allow them to partake in research of international phenomena with a minimal amount of assistance.
- Make efficient use of libraries, bibliographical material and academic research

Course Content:

Introduction – the framework

The nature of political economy – historical developments and change

The neoclassical notion of economics

The Great depression and the Keynesian revolution

The 1973 crisis and the new economic theories

Beyond Keynesian economics

The International Monetary and Finance system – trade issues and development.

The Argentine crisis (2001) – The American crisis of 2008 and its impact.

Economic integration, the EU and the Euro crisis

Lessons taught from the Greek crisis and the case of Cyprus.

The Nation – State in the global economy

The emerging global economic order – the new economic challenges

Learning Activities and Teaching Methods:

Lectures/presentations, discussion, personal guidance

Assessment Methods:

Intermediate exam / assignment, final examination, participation

Readings:

Hahnel, R. (2014). The ABCs of Political Economy: A Modern Approach, Pluto Press

Gilpin, R. (2001). Global Political Economy: Understanding the International Economic Order, Princeton University Press

Altman, R. C. (2009). The great crash, 2008. Foreign Aff., 88, 1.

De Grauwe, P. (2012). The governance of a fragile Eurozone. Australian Economic Review, 45(3), 255-268.

- Elliott, L. (2011). Global financial crisis: five key stages 2007-2011. *The Guardian*, 7.
- Feldstein, M. (2002). Argentina's fall. *FOREIGN AFFAIRS-NEW YORK-*, 81(2), 8-15.
- Feldstein, M. (1997). EMU and international conflict. *Foreign affairs*, 60-73.
- Franck, T. M. (2001). Are human rights universal?. *Foreign Affairs*, 191-204.
- Garten, J. E. (2005). The global economic challenge. *Foreign Aff.*, 84, 37.
- Goldstone, J. A. (2010). The new population bomb: the four megatrends that will change the world. *Foreign Aff.*, 89, 31.
- Grant, J. (2008). After the Crash: Helping the US Economy Right Itself. *foreign affairs*, 141-146.
- Levinson, M. (2008). Freight Pain-The Rise and Fall of Globalization. *Foreign Aff.*, 87, 133.
- Scheve, K. F. & M.J. Slaughter. (2007). A New Deal for Globalization. *Foreign Affairs*, 4, 34-47.
- Scott, B. R. (2001). The great divide in the global village. *Foreign Aff.*, 80, 160.
- Theophanous, A. (1988). The significance of the structure of government spending in macroeconomic models, Chapter II Review of the Literature, pp. 10-41, Pennsylvania State University.
- Theophanous, A. (1988). Appendix A: Summary of Review of Literature, pp. 247-255, Pennsylvania State University.
- Theophanous, A. (2013). The Way out of the Cyprus Economic Crisis. *Notre Europe*.
- Theophanous, A. (2014). Troika fixes fail: How to fix the Troika. *Friends of Europe*, 4.
- Theophanous, A. (2015) The Greek crisis and the clash of philosophies within the EU, *Europe's World*
- Victor, D. G., & Yueh, L. (2010). The new energy order: managing insecurities in the twenty-first century. *Foreign Affairs*, 61-73.
- Warner, J. (2013). Who do you think you're kidding, Mr. Schäuble? *The Telegraph*, 19 September.
- William, P. (2001). The Question of Hegemony, *Foreign Affairs*, vol. 80, no. 1, pp. 221-232, Jan./Feb.
- Wolf, M. (2001). Will the Nation-State Survive Globalization, *Foreign Affairs*, vol. 80, no. 1, pp. 178-190 Jan./Feb.
- Wyplosz, Ch. (1997). EMU: Why and How it Might Happen, *The Journal of Economic Perspectives*, Vol. 11, no. 4, pp. 3-21, Fall