



University of Nicosia, Cyprus

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| <b>Course Code</b><br>IREL-520                                       | <b>Course Title</b><br>International Political Economy | <b>ECTS Credits</b><br>7.5                             |
| <b>Department</b><br>European Studies and<br>International Relations | <b>Semester</b><br>Fall, Spring                        | <b>Prerequisites</b><br>None                           |
| <b>Type of Course</b><br>Required                                    | <b>Field</b><br>International Relations                | <b>Language of Instruction</b><br>English              |
| <b>Level of Course</b><br>2 <sup>nd</sup> Cycle                      | <b>Year of Study</b><br>1 <sup>st</sup>                | <b>Lecturer(s)</b><br>Professor Andreas<br>Theophanous |
| <b>Mode of Delivery</b><br>face-to-face                              | <b>Work Placement</b><br>N/A                           | <b>Co-requisites</b><br>None                           |

**Objectives of the Course:**

The main objectives of the course are to:

Provide students with an understanding of the general principles and themes associated with International Political Economy. The course also aims at helping students understand problems and issues which are likely to arise in an interdependent world.

**Learning Outcomes:**

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

1. Demonstrate an understanding of the basic concepts in international economics.
2. Use the major paradigms of International Political Economy when discussing international phenomena.
3. Discuss the economic tools that states have at their disposal in sustaining economic development within their states.
4. Critically analyze the effectiveness of different types of economic policies of states.
5. Use IT skills (word processing, Internet and e-mail) as study and communication tools.
6. Demonstrate the learning skills to partake in research of international phenomena with a minimal amount of assistance.
7. Make efficient use of libraries, bibliographical material and academic research.

**Course Contents:**

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| I.    | Introduction – The Context                              |
| II.   | The New Global Economic Order                           |
| III.  | The Nature of Political Economy                         |
| IV.   | The Neoclassical Conception of the Economy              |
| V.    | The Study of International Political Economy            |
| VI.   | New Economic Theories                                   |
| VII.  | The Political Significance of the New Economic Theories |
| VIII. | National Systems of Political Economy                   |
| IX.   | The Trading System                                      |
| X.    | The International Monetary System                       |
| XI.   | The International Financial System                      |
| XII.  | The State and the Multinationals                        |
| XIII. | The State and Economic Development                      |
| XIV.  | Governing the Global Economy                            |
| XV.   | The Political Economy of Regional Integration           |
| XVI.  | The Nation-State in the Global Economy                  |

**Learning Activities and Teaching Methods:**

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| Lectures |
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**Assessment Methods:**

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| Mid-Term, Final Exam, Class Participation, Essays |
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**Required Textbooks/Reading:**

| Authors       | Title  | Publisher                  | Year | ISBN       |
|---------------|--|----------------------------|------|------------|
| Robert Gilpin | Global Political Economy: Understanding the International Economic Order | Princeton University Press | 2001 | 069108677X |

**Recommended Textbooks/Reading:**

| Authors       | Title   | Publisher | Year | ISBN |
|---------------|---|-----------|------|------|
| Feldstein, M. | “EMU and International Conflict”,<br><i>Foreign Affairs</i> , Vol. 76, no. 6,<br>November / December 1997<br>pp. 60-73. |           | 1997 |      |
| Franck, T.M.  | “Are Human Rights Universal?”,<br><i>Foreign Affairs</i> , vol. 80, no. 1,<br>Jan./Feb. 2001, pp. 191-204.              |           | 2001 |      |
| Garten, J.E.  | “The Global Economic Challenge”,<br><i>Foreign Affairs</i> , vol. 84, no. 1,<br>Jan./Feb. 2005, pp. 37-48.              |           | 2005 |      |

|                                   |   |      |  |
|-----------------------------------|---|------|--|
| Theophanous, A.                   | <i>The Significance of the Structure of Government Spending in Macroeconomic Models</i> , Chapter II - Review of the Literature, pp. 10-41, Appendix A: Summary of Review of Literature, pp. 247-255, Pennsylvania State University, August 1988. | 1988 |  |
| William, P.                       | “The Question of Hegemony”, <i>Foreign Affairs</i> , vol. 80, no. 1, Jan./Feb. 2001, pp. 221-232.   | 2001 |  |
| Wolf, M.                          | “Will the Nation-State Survive Globalization”, <i>Foreign Affairs</i> , vol. 80, no. 1, Jan./Feb. 2001, pp. 178-190.  | 2001 |  |
| Wyplosz, Ch.,                     | “EMU: Why and How it Might Happen”, <i>The Journal of Economic Perspectives</i> , Vol. 11, no. 4, Fall 1997, pp. 3-21.  | 1997 |  |
| Scott, B.R.                       | Bridging the Globalization Gap, “The Great Divide in the Global Village”, <i>Foreign Affairs</i> , vol. 80, no. 1, Jan./Feb. 2001, pp. 160-177.   | 2001 |  |
| Levinson, M.                      | Freight Pain: The Rise and Fall of Globalization”, <i>Foreign Affairs</i> , vol. 87, no. 6, Nov./Dec. 2008, pp. 133-140.  | 2008 |  |
| Grant, J.,                        | “After the Crash: Helping the US Economy Right Itself”, <i>Foreign Affairs</i> , vol. 87, no. 6, Nov./Dec. 2008, pp. 141-146.   | 2008 |  |
| Feldstein, M.,                    | “Argentina’s Fall”, <i>Foreign Affairs</i> , vol. 81, no. 2, March/April, pp. 8-14  | 2002 |  |
| Scheve, K.F. and Slaughter, M.J., | “A New Deal for Globalization”, <i>Foreign Affairs</i> , vol. 86, no. 4, July/August, pp. 34-47   | 2007 |  |
| Altman, R.C.,                     | “The Great Crash”, <i>Foreign Affairs</i> , vol. 88, no. 1, Jan./Feb., pp. 2-14.  | 2009 |  |