The Nature and Uses of Political Economy
Throughout the 20th Century politics and economics were taught as independent disciplines, each having its own separate methodological and substantive issues. But the interconnectivity between the two is once again becoming increasingly apparent as leading economic powers is resolved to using political means to maintain their economic edge. After eight decades of divorce, since Alfred Marshall succeeded in persuading the University of Cambridge in 1903 to establish economic discipline separate from the study of politics, a significant number of scholars and academic are advocating the need for reuniting the study of politics and economics into a unified discipline known as political economy. Indeed, many departments over the world are offering courses in political economy at the level of both undergraduate and postgraduate.

But regardless of whether the field of political economy is distant to become a discipline as a field of study taught at departments of politics and economics, the growing importance of political economy as a subject cannot be exaggerated. It is exceedingly difficult for anyone today to understand the dynamics of international politics and international relations without a basic knowledge of economic concepts and behavior.

Today, the term Political Economy refers to the discipline that investigates the rich intersection between economics and political science.

i) It studies the social, political and economic arrangements and institutions that affect, and are affected by, systems of production, exchange, and distribution, as well as the mix of values reflected in them.

ii) Political economy is multidimensional, reflecting the many facets of individual and collective efforts to manage the pursuit of power, wealth and other values.

iii) The special character of political economy derives in part from the methodological and substantive overlaps between the traditional disciplines of economics and political science. In addition to using methods standard in the constituent disciplines, political economy has pioneered in developing new tools for the study of collective action in the presence of conflicting private interests.

iv) Substantively, political economy analyzes how political and economic factors interact to determine outcomes in a wide variety of areas, e.g., elections, legislation, government regulation, national policies, and international collection action on trade, finance, and natural resources, income distribution, economic policy-making.

v) The scope of inquiry ranges from mature capitalist states to developing economies to states making transitions from socialist systems.
In all cases, the focus is on issues that cannot be properly understood without insights gained from both economics and political science. In its approaches to these issues, political economy typically goes beyond the constituent disciplines by combining traditional economic concerns about efficiency with traditional political concerns regarding distributional issues and legitimacy in the market and nonmarket environments. The resulting combination of insights provides a means of better understanding complex interactions at the local, national and global levels.

**Course Design**

I. The course is designed to ensure that students learn how to study a given problem using a combination of methods.

II. The course provides a vehicle for achieving a deeper understanding of possible solutions to some of the most important dilemmas facing modern society, e.g., how to reconcile economic efficiency and growth with distributive justice and environmental quality.

III. The course will stress the plurality of values necessary to fully understand the political and social organization of systems of production, exchange, distribution and consumption.

IV. Nobody can understand the economic and political phenomena of any including the present epoch without an adequate command of the historical facts and an adequate amount of historical sense of what may be described as a historical experience. The course is designed thus from a historical point of view.

**Course Objectives**

I) This course introduces the competing theoretical traditions in the study of IPE, reviews the evolution of international economic institutions and considers contemporary issues and problems of global economic governance.

II) The course will explore the interaction between politics and economics in the international system, with an emphasis on the theoretical development of the sub field of international political economy.

III) The course will investigate the balance between cooperation and conflict, the effect of international institutions on economic relations, and the mutual impact of domestic and international politics.

IV) Throughout the course, we will consider how well modes developed in other fields of political science or economics can be applied to the field of international political economy. We will also attempt to identify the “state of the art” in the study of international political economy.

V) The course will investigate the nature of capital mobility and its status as a structural element affecting both international and domestic policy making.

VI) We will study the tensions between the forces of economic multilateralism and economic regionalism, and we will also examine the relationship between political military alliances and free trade.

VII) The course will analyze the impact of official intervention in exchange markets.

VIII) The course will examine the extent to which the rules of the game are changing or if they are in fact changing.

**Learning Methods**

The course will employ a variety of learning methods: lectures, case studies, discussion groups and debates. The discussion group format will be used to explore new ideas and approaches and the various points of view held by course participants on issues of theory, method and policy. There will be, as well, individual report presentations. The main emphasis in this course is on active participation. A main goal of this course is to encourage active discussion and exchange of ideas, in and outside of the formal sessions, among all members, students and other faculty.
Students’ Responsibility
1) Attendance at all lectures, discussions and debates is mandatory. The instructor should be notified directly if a student is unable to attend any of the above.
2) Students are expected to arrive on time for lectures so as to avoid disrupting the class.
3) The lectures will proceed on the assumption that students have read the prescribed text/texts, reserved material and relevant portions of existing/relevant international treaties.
4) Each student is required to undertake a research project on a given aspect or problem relating to international political economy.
5) No two students can select identical research projects.
6) In the first two weeks of the semester students will develop a draft outline of their research essay proposal. Individual research papers will be presented in class during the closing weeks of the semester.
7) All written work will be graded, not only for content, but also for grammar, writing style, organization and presentation of material.
8) Submission of substantially the same piece of work to two or more courses (unless approved in advance in writing by the faculty concerned) is subject to a penalty.
9) Deadlines for submission of completed work will be stipulated on assignment. All work must be submitted to the instructor by the time and date assigned.
10) Computer, printer or flopping disk failures are not acceptable excuses for a late assignment. It is your responsibility to make back-up copies of your computer files, to maintain multiple diskettes, and to print out the draft of your handout early and often.

Evaluation
Students will be evaluated according to the following scheme:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Points</th>
<th>Date</th>
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<tbody>
<tr>
<td>Class participation</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>First written examination</td>
<td>20</td>
<td>September 25, 2015</td>
</tr>
<tr>
<td>Second written examination</td>
<td>20</td>
<td>October 30, 2015</td>
</tr>
<tr>
<td>Final research project</td>
<td>20</td>
<td>November 20, 2015</td>
</tr>
<tr>
<td>Final written examination</td>
<td>30</td>
<td>As per MSUM Academic Calendar for Fall 2015</td>
</tr>
</tbody>
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If a student is forced to miss an examination for a medical reason they MUST supply a signed medical documentation from a physician. Students may NOT take the make-up exam(s) unless they have secured prior approval from the instructor.

ACCESSIBILITY
Minnesota State University Moorhead is committed to providing equitable access to learning opportunities for all students and strives to make courses inclusive and accessible in accordance with sections 504 and 508 of the Rehabilitation Act and the Americans with Disabilities Act. The University will make reasonable accommodations for students with documented disabilities. The Disability Resource Center (DRC) is the campus office that collaborates with students in need of special accommodations to assist in providing and/or arranging reasonable accommodations.

If you have, or think you may have, a disability (e.g. mental health, attentional, learning, chronic health, sensory or physical):
- Please contact the DRC at (218) 477-4318 (V) or (800) 627.3529 (MRS/TTY) to schedule an appointment for an intake. Online students may need to schedule a phone meeting or web conference.
- If you are already registered with the DRC and have a current Accommodation Letter, please schedule an appointment to visit with me, during my office hours, to discuss implementation of your accommodations.
- Additional information is available on the DRC website: http://www.mnstate.edu/disability/
Format for Research Paper
A research paper should conform to the following standards:

i) A title page and an abstract of 100-150 words.

ii) A statement of the problem, which identifies the major problem, addressed and how it fits into international human rights protection.

iii) A research question, which identifies the specific research questions, associated with the problem or topic.

iv) A theoretical framework, which identifies the underlying method of analysis, that highlights your paper.

v) Hypotheses which identify possible findings.

vi) A methodology, which is to be used to answer the research questions.

vii) The argument or substance of the main paper.

viii) Conclusions which identify the findings of your research.

ix) A bibliography, which refers to materials, actually used in your research paper.

Research Presentation Length
You should strive to complete your research presentation within TEN (10) minutes. Under no circumstances should your presentation exceed 12 minutes. Students exceeding that limit can expect their grades to be reduced.

Hand-out Length and Distribution
Your research presentation must be supplemented by a handout not to exceed THREE (3) typed pages of text in length (and only 250 words per page – strictly enforced). Your handout should also feature a bibliography section in which you list all sources consulted or cited.

Plagiarism: is the copying out verbatim of parts of a work without citation. If you wish to quote the works of others, please make sure you use quotation marks and footnotes indicating your source/sources. Where plagiarism is suspected, the student will be interviewed. If the case is established beyond the reasonable doubt the piece of work in question will be given a mark of ZERO.

Other Important Points

i) It is the responsibility of each student to furnish his/her own BLUE BOOK (S) for each of the above written examinations.

ii) Students are expected at each of these examinations to demonstrate familiarity with the primary sources where appropriate.

iii) All written examinations are taken during the stipulated lecture time. All exams are assessed essays. There are no multiple choices or true/false examinations.

iv) The use of LEAD PENCILS or RED INK PENS is categorically prohibited at any of the written exams.

PRESCRIBED READING
3) Reserve Material