COURSE OVERVIEW
This course is a research seminar in international political economy (IPE). Its purpose is to review recent research in IPE and gain insight into the international and domestic politics of foreign economy policymaking. The course is organized around research topics in three substantive areas: international trade, international monetary relations, and international financial relations. A central goal of the course is to identify the welfare effects and distributional consequences of governments’ foreign economic policy decisions, and to use the tools of political science to analyze how interest groups, voters, institutions, and power politics interact to shape policy outcomes (both domestically and internationally). The ultimate purpose of this course is to generate ideas for your own research, including papers and dissertation topics.

COURSE REQUIREMENTS
Grades in the course will be based on the following (% of total grade):

Participation (30%)
This is a graduate seminar, with the emphasis on careful reading and intensive discussion. I expect you to come to class having done all of the reading, which I have kept as manageable as possible for this reason. I highly suggest, in addition, that you take notes while you read, then go back and review both your notes and the readings before class, so that we can have a focused, detailed seminar discussion. We will not spend class simply summarizing the arguments in the material. Rather, the goal of our discussions will be to analyze, critique, and compare the readings, with an eye toward identifying and discussing the major issues/themes of the week.

Class format
To facilitate discussion, we will be running the first hour of seminar each week in a format similar to that of an abbreviated APSA conference panel. We will proceed as follows:

• Each week (beginning in week 2), two of you will serve as discussants (each for half of the readings), while 5-6 other individuals will serve as “panelists” (i.e., role-playing the author(s) of one of the assigned readings).
• Each “panelist” will each give a brief (~2-3 minute) summary of her assigned reading, as if she had written the paper herself. The goal will be to describe the puzzle; summarize the theoretical argument, research design, and empirical findings; and summarize the implications of the research.

• Following the “panelists” presentations, the two discussants will each offer a brief (~4-5 minute) analysis/discussion of the papers as a group. These discussant presentations should raise both specific theoretical and empirical points/questions about each individual paper and broader questions about the “panel”/topic that will shape discussion for the remainder of class.

• Following the discussants’ presentations, we will move into a 10-15 minute Q&A/discussion among the “panelists” and audience.

• For the second hour of class, we will then break character and discuss the readings and topics in a more traditional seminar-style discussion.

Written assignments
In addition to participation, there will be three written assignments for the seminar:

• Referee report (20%) (~4-5 pages double-spaced): Due on February 27. Your first assignment is to “review” one of the papers presented at the International Political Economy Society (IPES) conference in November 2014. The papers are available here: https://ncgg.princeton.edu/IPES/program2014.php. The goal is to write this like a review for an academic journal. At a minimum this should include: 1) a very brief review of the main argument, 2) comments and criticisms of the theory, 3) comments and criticisms on the empirical analysis, 4) some suggested changes; and 5) a recommendation (reject, revise and resubmit, publish). I will circulate examples of article reviews from professors in the department for you to use as templates. You may pick any paper from the conference.

• Research design I: extension (20%) (~5-7 pages, double-spaced). Due on March 27. Your second assignment is to select one paper from the syllabus’ readings and explain how you would improve the paper. This requires that you first provide an overview, some criticisms and then spend the final 3 pages or so on how you would improve/extend the paper. This could include a very detailed series of changes, or a new theory/research design to test the theory forwarded in the paper.

• Research design II: original idea (30%): Due on May 15. Your third assignment is to pick a topic that we have covered in the course and prepare a paper containing an original idea that could serve as the key insight for a potentially publishable work. Your new idea may be a theoretical contribution, an improvement in research design, or an empirical innovation. Regardless, however, all papers need a clear motivation from a critique of the existing literature.
BACKGROUND
The course assumes knowledge of the material covered in PS 857, Theories of International Relations or the equivalent. Some prior course background in international economics is also extremely helpful, but not required. Students without such background (e.g., undergraduate courses in micro/macroeconomics), or in need of a refresher, are encouraged to consult a basic international economic textbook, such as Krugman and Obstfeld, *International Economics*, or Caves, Frankel, and Jones, *World Trade and Payments*. The *Penguin Dictionary of Economics* is also a useful summary reference. I will also make available the lectures from my undergraduate IPE class for students to use as a resource.

READINGS
All of the readings are available online, either through public sources or UW’s library e-journals. I will make some of the readings available on LearnUW, as well.

One book is suggested for purchase:

INTRODUCTION

January 21: Background: theory and history


Further reading


SECTION 1: INTERNATIONAL TRADE

January 28: Domestic politics: interests/preferences


**Further reading**


**February 4: Domestic politics: institutions**


*Further reading*


**February 11: NO CLASS**

**February 18: International trade institutions**


**Further reading**


SECTION 2: MONETARY POLICY AND EXCHANGE RATES

February 25: Political economy of exchange rates

Article review paper due Friday, February 27


Further reading


**March 4: Central banks, monetary policymaking, and bank regulation**


• Kathleen McNamara. 2002. Rational Fictions: Central Bank Independence and the Social Logic of Delegation. *West European Politics* [https://docs.google.com/a/georgetown.edu/file/d/0B3zaCmyJADI2SWdxX0JZV2c1Q2s/edit?pli=1](https://docs.google.com/a/georgetown.edu/file/d/0B3zaCmyJADI2SWdxX0JZV2c1Q2s/edit?pli=1).


**SECTION 3: INTERNATIONAL FINANCE**

**March 11: Capital mobility and financial liberalization**


Further reading


March 18: Financial crises


Recommended reading


March 25: Foreign direct investment


*Further reading*


• Li, Quan, & Adam Resnick. 2003. “Reversal of Fortunes: Democratic Institutions and Foreign Direct Investment Inflows to Developing Countries.” *International Organization* 57(1): 175–211.


*Research design I due on Friday, March 27*

*APRIL 1: NO CLASS (SPRING BREAK)*
April 8: The IMF and global financial governance


*Further reading*


April 15: Foreign aid and the multilateral development banks


Further reading


April 22: Migration and remittances


**April 29: IPE and Security**


**Further reading**


May 6: IPE – New research paths and the future of the subfield


• Review articles in *Review of International Political Economy* 16(1) 2009, especially Weaver, Maliniak and Tierney, Keohane, Lake, Farrell and Finnemore, and McNamara


*Research design II due May 15*