

Subject overview

The political economic approach to international relations considers how societies apply political power to organize their productive forces and resources in the generation and distribution of income and wealth. This subject aims to develop students' familiarity and critical understanding of how international political economy analysis helps in the investigation of international relations, processes and systems. It employs a critical conceptual framework or 'template' to assess the major theories and credos that claim to explain how the economic system works, the sources and forces of change and their impact on the national and international distribution of wealth. The processes of wealth production and distribution are seen as tightly linked to the way countries relate in the international arena, in particular the way in which national economic systems mesh with the world system. Core components of the international political economy include foreign investment, trade, international finance, the global environment, multinational corporations, states, NGOs and multilateral organizations like the IMF, the World Bank and the WTO.

Learning Outcomes

Successful completion of this subject will enable students to:

- Explain and demonstrate a critical understanding of the major themes and institutions of the international political economy at the national and international level
- Show an understanding of the major international political economic processes (trade, investment, finance & labor migration) and their importance in the international political economy
- Demonstrate a critical understanding of the processes of global change and the power relations involved in this change
- Apply the main international political economy conceptual understandings to explain state political, economic, and strategic policy objectives and the arguments justifying these policies
- Understand the main institutions of governance through which these processes are carried out on the global, national, and regional level

Assessment overview

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| • Test | 10% of total assessment |
| • Seminar contributions | 10% of total assessment |
| • Case Study (1,500 word paper & discussion) | 30% of total assessment |
| • Major Essay (3,000 words) | 50% of total assessment |

Subject modules

- Where wealth comes from: market relations & power relations
- Systemic Change, business cycles, and modes of production
- The changing role of the state in the politico-economic system
- The Triadic cycle on a world scale – assembly & production, exchange realisation, and distribution
- Historical context -- Bretton Woods financial ordering, Cold War and developmentalism; End of long boom, rapid expansion of globalization

Required readings

- There is no set text. Students will read a variety of journal articles assigned by Academic Teaching Staff.

Questions?

If you have questions about any of the subject summaries, please contact us.