

THE AMERICAN UNIVERSITY IN CAIRO  
POLITICAL SCIENCE DEPARTMENT

# GLOBAL POLITICAL ECONOMY

Spring semester, 2002  
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Class hours: Mondays, Wednesdays, 4.30-5.45 pm  
Office hours: Sundays, Tuesdays, 1-2.30 pm

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**“... neoliberal discourse is not just one discourse among many. Rather, it is a "strong discourse"—the way psychiatric discourse is in an asylum.”**  
Pierre Bourdieu

**“I am not afraid. I am only dizzy, I must reduce the distance between me and the enemy. Face him *horizontally*.”**  
René Char

This course serves as a broad introduction to the field of “global political economy.” GPE developed as an outgrowth of international studies, challenging prevalent understandings about the predominance of states as units of political action. By now, however, with the internet revolution, and the finance and production revolutions (deregulation, post-Fordism), GPE—or “international political economy” which preceded it—is established as a firm sub-field of political science, almost eclipsing international studies itself. What are its core concerns? What structures, processes, does it concern itself with? In this course we introduce and examine a number of issues at the heart of both the field and the reality as such of “global political economy”: the internationalization of finance, production and states; the transformations attendant with “globalization”; the evolution of twentieth-century patterns of hegemony and power, expressed through economic and political structures (like the Bretton Woods institutions, the WTO, etc.), and the direction of the world economy—and with it, world politics—at the start of the 21st century.

## Objectives/outcomes

At the end of the course we hope to have:

- 1) Come to an understanding of the prevalent form of the “global political economy”, its evolution in the 20th century, and the significance of it.
- 2) Reviewed, and come to an understanding of, the main theoretical and practical debates at the heart of the study of global political economy: debates which aim to make sense

of the complexity of the current world, as well as account for transformation and change in social and power relations.

- 3) Come to an understanding of the ways in which the “global political economy” is multi-dimensional, multi-faceted phenomena, cutting through everyday life and the structures of international society, states and civil societies. At the same time, we aim to examine this evolution critically: assessing the dominant “ideologies” around globalization, and coming to a view on the nature of global transformation overall. The rise of the market over and above the state? Or a more complex synthesis, perhaps?

### Organization and assessment

This course is predominately a lecture course. As we progress through the course we will aim to deal with a series of processes, issues and “structures” at the heart of the study of the evolving “global political economy.” While I will need time to outline key developments, and the way thinkers have approached them, I will aim also to leave time within each session for general discussion and learning. Often what is most valuable—and the thing you take away from your university education—is not what *I* say, but what I can help *you* to say. Participation, then, is deeply valued, indeed necessary. Above all, I don’t want this to be boring for you; our aim is to examine “Global Political Economy,” in a broad enough way that you understand the general field, can see how applicable it is, and can use it in your life and career. Hopefully we can use our discussion time to “get away from the text”, so to speak, and apply what is said in the readings, and by me, to our immediate experience living within the globalized world evolving around us.

At the end of the semester we will stage, in a single session, an extended presentation drawing together our knowledge of the key transformations of the evolving global political economy over the period of the 20th century. The class will be divided into three groups, responsible for covering three historical periods (1900-1945, 1945-1980, 1980-2002). Reviewing the main developments for each period will produce a synthesis of the themes of the semester.

The assessment of this course will be divided as follows:

Written assignment #1 (due 12.00pm February 25, 2002 [Wk 5])	20%
Written assignment #2 (due 12.00pm April 01, 2002 [Wk 10])	30%
Regular class quizzes (based on assigned readings)	15%
Class participation (with emphasis on the end of semester debate)	10%
Final exam	25%

The written assignments will take the form of two short essays, the first of which must be at least 2000 words in length, the second of which must be 3000 words in length. Your task in these assignments is to respond critically and thoughtfully to a specific question. A list of questions will be distributed for each essay assignment. Class participation assessed overall, but with and emphasis on final end-of-semester presentations. More information about these will be given as the course progresses. There will be regular multiple-choice quizzes about the assigned readings, to make sure students actually read what is assigned. Roughly once every two weeks there will be a quiz on the readings, and/or discussion of the previous two weeks. A final exam will test your broad understanding of global political economy, and will

be based proportionately on classroom discussion/lecture, and assigned readings. Throughout the course, participation is strongly encouraged and welcomed.

## Grading

A = Excellent command of the literature, independent and directed thinking, innovation and style. The essay/assignment would be meticulously referenced, and well-structured. A strong contribution not simply to the particular class, but overall to the student's own education and development. Very few have courage enough to push for this, but all are capable, without exception.

B = A good solid effort. The kind of essay that tries hard, is well sourced, but doesn't break through, or add much that is new or insightful (i.e., more a case of good repetition of an existing literature, rather than thinking/researching/striving for oneself).

C = An honest effort, but sloppy in presentation and foresight. Some good ideas, but jumbled or confused. Remember that thought is like any sport, or any art. There is a point at which the mind becomes lean and fast, but it can only be attained through great effort. An essay that is worthy of the grade "C" is perhaps only a few hours from being worthy of a "B," and only a certain level of intensity—or perhaps passion—away from an "A." Test yourself out. Have courage.

D = A bare pass. Just enough effort shown to warrant passing the course but not enough to impress or inspire in any way. Typical of a D grade essay would be one that simply "went through the motions", without much thought, care, or interest on the behalf of the student.

F = Fail.

Comments will provided on all essays.

## Class policies

1. Cell phones are to be switched off.
2. No one is to enter the classroom after the instructor. Classes will begin and end at the assigned times.
3. Attendance is compulsory. You will be allowed a maximum of 3 missed classes without penalty. Beyond this period of grace, 5% will be deducted from your final grade per missed class, up to a maximum of 10% (i.e., four missed classes: -5%, five missed classes: -10%). 6 missed classes—for whatever reason—will warrant an automatic "F" for the class, as per university regulations (being, in effect, three weeks of classes). The final exam will be drawn proportionately from both readings and class discussion. It is therefore imperative that you attend all classes.
4. Only a medical note from the AUC Clinic will excuse missed classes up to the maximum of 6.

5. All assessment deadlines are mandatory and non-negotiable. If you miss a deadline you may hand in your work at the next class (i.e., 48 hrs later), though you will be penalized for doing so (5% on the first essay, 10% on the second). No essays will be accepted more than 48 hrs past the original deadline.
6. Essays are **only** to be submitted electronically. No hard copy essays will be accepted. It is your responsibility to make sure your computer does not have a fatal virus, and that you know how to send attachments. Your work will be deemed late if it reaches my email Inbox later than the deadline.
7. When preparing research papers you must only respond to questions that I set. Question sheets will be distributed well in advance of essay deadlines. Essays that do not address a question set by me will not be accepted.
8. There are no make-ups on this course.
9. All communication—even between you and your friends—is to be in English.
10. Plagiarism (or any form of cheating) is not simply an academic offense of dishonesty; it is a personal insult to me, and I will take it as such. All cases will be immediately—without exception—referred to the Dean of Students. The student will fail immediately.
11. Never be afraid to ask if something is not understood.
12. Grades are non-negotiable.
13. It is my commitment to you to endeavor to return essays within 10 days of a deadline, with comments and guidance for betterment, where applicable.
14. Dare to know. Have courage to use your own understanding.

## Readings

There will be no main textbook, but rather a “reader” of key articles, chapters, essays, and quotes. Students are expected to be resourceful in finding materials outside of the assigned texts. Guidance on this can, and will, be given by the instructor. Good library research is a skill. It is necessary, in a university context, to master this skill—or certainly, at the least, to be proficient in it. We’re here to read, explore, and to find things out. Think of yourselves as detectives trying to solve a mystery. How did the global political economy come together? Where does power lie? What transformation am I part of as I live my life in this moment of history? Can we imagine alternatives? Has History ended?

The course reader will be brief. I’d prefer that you read less but *read what I assigned*. Along with the course reader will be a brief bibliography to start you away in your library-based research.

## Course outline

### Introduction

- Week 1. First meeting  
States and markets

### Snapshot

- Week 2. Imperialism  
Fordism
- Week 3. The pax Americana  
The rise and fall of  
Bretton Woods
- Week 4. End of American  
hegemony?  
An Asian century?

### Structures

- Week 5. Finance  
Credit
- Week 6. Production  
Transnational class  
formation
- Week 7. Security  
Arms trade
- Week 8. Knowledge  
Media

### Issues

- Week 9. State power  
Global governance
- Week 10. Continental economies  
Global cities
- Week 11. Dependency and the IDL  
The NIDL
- Week 12. Ecological risk  
World hunger
- Week 13. Ideologies of globalization  
Empire?
- Week 14. Radical resistance

### Synthesis

- Week 15. Historical synthesis (class  
presentations)
- Week 16. Revision



“ .. what blindness, what deafness, what density of ideology would have to weigh me down to prevent me from being interested in what is probably the most crucial subject to our existence, that is to say the society in which we live, the economic relations within which it functions, and the system of power which defines the regular forms and the regular permissions and prohibitions of our conduct. The essence of our life consists, after all, of the political functioning of the society in which we find ourselves.”

—michel foucault