17.424: International Political Economy of Advanced Industrial Societies

Spring 2024

Instructor: In Song Kim

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1 Instructor Contact Information

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2 Logistics

- Lectures: Mondays, 11:00am–1:00pm (E53-485)

Note that the first class meets on February 5. No class will be held on February 19 (President’s Day: We will meet on February 20 instead), March 25 (Spring break), April 15 (Patriots’ Day). Last day of class is May 13.

3 Course Description

This graduate class is designed as a Ph.D.-level overview of international political economy (IPE), with an emphasis on the advanced industrial countries. It also serves as preparation for the IPE portion of the International Relations general exam. The syllabus is divided into three sections: international trade; international monetary and financial relations (including foreign direct investment); and “other topics.” An important goal of the course is to use economic theories to identify the welfare effects, distributional consequences, and security implications of foreign economic policy decisions, and to use the tools of political science to analyze how interest groups, voters, political parties, electoral institutions, ideas, and power politics interact to shape policy outcomes. It is our hope that this course will spark your own research ideas and ultimately lead to successful dissertations, publishable papers, and thoughtful pedagogy at the undergraduate and graduate levels.
4 Course Requirements

The final grades are based on the following items:

- **Class Participation (20%):** Students are expected to read each article or chapter on the syllabus closely, and to come to class prepared to discuss and critique the readings.

- **Reaction Papers (20%):** Four reaction papers (2-3 pages in length), each of which critiques a week’s readings. Reaction papers are due at the beginning of class, and retroactive papers (which discuss the prior week’s readings) are not permitted.

  - Please submit your reaction papers under “Assignments” tab of the Canvas webpage.
  - Please use the following format for your filename: Lastname_Paper#_Week#.pdf (or Lastname_Paper#_Week#.docx). For example, if you plan to submit your third reaction paper based on the readings from Week 10, please make sure to name your file as Kim_Paper3_Week10.pdf.

- **Research Proposal (60%):** A thoughtful, rigorous, tightly written 20-page research proposal on a topic related to international political economy. The proposal should identify a research puzzle, situate that puzzle in the relevant literature, and offer an argument with testable hypotheses to explain the puzzle. As a part of your proposal, you may also develop empirical strategies to test your hypotheses and include any preliminary findings.

  - A one-page prospectus is due any time before March 18
  - The proposal is due by May 13.
  - Each student will give a formal APSA-style presentation of the research proposal at the end of the semester.
  - Please submit your research proposal under “Assignments” tab of the Canvas webpage.

*Note:* If you would prefer to write a full article-length research paper, you may do so with our permission; if you choose this option, then reaction papers are not required (research paper will count toward 80% of the final grade).

5 Notes on Academic Integrity

Please respect and follow the rules written in MIT’s handbook on academic integrity, which is available at: [http://integrity.mit.edu/](http://integrity.mit.edu/)

6 Course Website

You can find the Canvas website for this course at:

[https://canvas.mit.edu/courses/24563](https://canvas.mit.edu/courses/24563)

We will distribute course materials, including readings, and lecture slides on this website.
7 Readings

Readings are available through the library’s online journal holdings and by simple Google searches. For your convenience, they will also be posted on the Canvas site.

Students are encouraged to consult a good international economics textbook:

- Caves, Frankel, and Jones, *World Trade and Payments*
- Krugman and Obstfeld, *International Economics*.

Accessible discussions of many of the economic theories discussed in the readings:


An excellent reference on the history of international monetary relations:


See Section 9 at the end of the syllabus for a list of excellent recent IPE books, most of which began as dissertations.

8 Course Outline

Introduction

Week 1 (February 5): Introduction


Section I: International Trade

Week 2 (February 12): Industries, Voters, and Cleavages


Recommended Reading:


Week 3 (February 20, Tuesday): Institutional and Structural Perspectives


Recommended Reading:


Week 4 (February 26): Firm-level Perspectives


*Recommended Reading:*


**Week 5 (March 4): Foreign Direct Investment and Global Production Networks**


*Recommended Reading:*


Section II: International Monetary and Financial Relations

Week 6 (March 11): Theoretical Orientation and Background


Week 7 (March 18): Exchange Rate Politics


Week 8 (March 25): Spring Break (No Class)

Week 9 (April 1): The Politics of International Capital Mobility


### Section III: Other Topics

#### Week 10 (April 8): Migration


**Recommended Reading:**


#### Week 11 (April 15): Patriot’s Day (No Class)

#### Week 12 (April 22): Political Economy of International Security


Recommended Reading:


Week 13 (April 29): Recent IPE Publications


• Richard Clark, Noah Zucker. 2023 “Climate Cascades: IOs and the Prioritization of Climate Action.” American Journal of Political Science April: 1–16


Week 14 (May 6): Research Design Presentations

Week 15 (May 13): Research Design Presentations
9 Recent IPE Books