COURSE SYLLABUS

ITF-145
THE PAST, PRESENT, AND FUTURE OF GLOBALIZATION
Fall 2010

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Course Description.

The current crisis has highlighted the frailties of the current model of economic globalization and has raised questions about its future. This course analyzes economic globalization in a historical perspective. It evaluates the arguments of both its critics and advocates, and pays particular attention to problems of trade, finance, and economic development in an economically integrating world. We discuss different models of economic globalization and global governance, with an eye towards future possibilities.

Prerequisites

This course has no formal prerequisites, but some background in economics (especially international economics) is highly desirable.

Course Structure

The outline of the course is indicated below. Each session will be a mix of lectures and class discussion.

Course requirements

All students are required to come to class prepared, having done the reading and ready for class discussion and participation. The course will have a final exam at the end, and five 10-minute quizzes scheduled throughout the semester.

Grading

Grading will be based on the following weights: Final exam (60%), quizzes (30%), and class participation (10%).
Quizzes

The quizzes will be held on the following dates, and will be based on the reading assignments and lectures up to that point in the semester.

Quiz 1: September 16
Quiz 2: September 30
Quiz 3: October 21
Quiz 4: November 4
Quiz 5: November 18

The quizzes will be held during the last 10 minutes of each respective class. There will be no make-ups for absence (except for medical reasons).

Review sessions

There will be weekly review sessions on Fridays offered by the TF which will go over some of the more technical material and also provide additional background where needed. Students are strongly encouraged to attend these review sessions regularly.

Textbooks to Purchase


Other readings

Articles assigned below will be available online. Those marked by an asterisk (*) are somewhat more technical in nature.

Class Meetings, Readings and Assignments:

1. What is globalization and how do we “measure” it?

Read:


2. Gains from trade

Read:


3. States and markets—complements or substitutes?

Read:


4. Mercantilism and the pre-modern world economy

Read:


Findlay and O’Rourke, *Power and Plenty*, chaps 4, 5.


5. Nineteenth century liberalism

Read:

Findlay and O’Rourke, chaps. 6 (skim), 7.


6. The Classical Gold Standard (and its downfall)

Read:


7. The Bretton Woods compromise (and its demise)

Read:


Findlay and O’Rourke, Power and Plenty, chap. 9.

Eichengreen, Globalizing Capital, chaps. 4-5.


8. Financial globalization

Read:

Eichengreen, Globalizing Capital, chap. 6.

Carmen Reinhart and Kenneth Rogoff, This Time Is Different: A Panoramic View of Eight Centuries of Financial Crises” manuscript, Harvard University, April 2008.


9. Globalization and economic development

Read:


10. Are democracy and globalization in tension?

Read:


11. Models of global governance

Read:


12. The ethics of globalization

Read:

Peter Singer, One World


Rodrik, Has Globalization Gone Too Far?, chap. 3.