Political Science 264

Introduction to Political Economy

Spring 1998 Mr. Vig

Description

This course is designed for students with some background in economics and political science. The readings cover classical and contemporary theories of political economy, from the liberalism of Adam Smith, to theories of socialism and social democracy, to current theories of global capitalism. Political economy is the study of relationships between politics and economics--both how politics shapes economic ideas and policies, and how economics influences political life and behavior. Domestic, comparative, and international trends are analyzed.

Some of the topics covered are: the dialogue over capitalism, socialism, and democracy; the nature of class society; the rise and decline of the welfare state in the U.S. and Europe; the relationship between the economy and electoral politics; the collapse of communism; the emergence of global markets; and the decline of the nation state.

Required readings (available in bookstore)

Caporaso & Levine, THEORIES OF POLITICAL ECONOMY
Orwell, THE ROAD TO WIGAN PIER
Pierson, DISMANTLING THE WELFARE STATE?
Thurow, THE FUTURE OF CAPITALISM
Strange, THE RETREAT OF THE STATE

Library reserve readings

Buchanan & Wagner, DECADE OF DEFICITS
Lindblom, POLITICS AND MARKETS

Requirements

Students are required to write a term paper (10-15 pages) in which theories or concepts from the readings are utilized to analyze a topic of current relevance. There will also be a mid-term exam and final exam. Class participation will count 25 percent of the final grade; the mid-term 25 percent; the paper 25 percent; and the final exam 25 percent.

Assignments

I. THEORIES OF POLITICAL ECONOMY

M Mar 30 Introductory meeting

W Apr 1 What is political economy? Caporaso & Levine (C&L), Introduction and chapter 1

F Apr 3 Classical political economy - C&L, chap. 2

M Apr 6 Marxian political economy - C&L, chap. 3
W Apr 8 Class society - Orwell, Part I
F Apr 10 Capitalism and socialism - Orwell, Part II
M Apr 13 Neoclassical approaches - C&L, chap. 4
W Apr 15 Keynesian economics - C&L, chap. 5
F Apr 17 Theories of social justice - C&L, chap. 9

II. ECONOMIC THEORIES OF POLITICAL BEHAVIOR
M Apr 20 Economic theories of politics - C&L, chap. 6; and Vig (handout)
W Apr 22 Public choice theory - Buchanan and Wagner (reserve), 93-144
F Apr 24 Rational choice and collective choice- Olson (handout)
M Apr 27 Power and State-centered theories - C&L, chap. 7-8
W Apr 29 Politics and Markets - Lindblom, chaps. 12-14 (reserve)
F May 1 MID-TERM EXAM all of above
M May 4 MID-TERM BREAK No class

III. POLITICS OF INCOME AND WELFARE
W May 6 Money in America - Hacker, chaps. 1-6
F May 8 The problem of income distribution today - Hacker, chaps. 7-12
M May 11 The conservative attack on the welfare state - Pierson, Intro. and Part I
W May 13 Politics of retrenchment - Pierson, Part II
F May 15 The future of the welfare state - Pierson, Part III

IV. THE NEW GLOBAL ECONOMY
M May 18 International political economy - Thurow, chaps. 1-3
W May 20 Globalization - Thurow, chaps. 4-6
F May 22 The new order - Thurow, chaps. 7,8,11
M May 25 Globalization and democracy - Thurow, chaps. 13, 15
W May 27 The decline of the nation state - Strange, chaps. 1-3
F May 29 The future of the state - Strange, chaps. 4-5
M June 1 Transnational institutions - Strange, chaps. 6-8, 12
W June 3 The state of political economy - C&L, Conclusions; Strange, chap. 13