

POLI 4050, Spring 2014

# Globalization & Politics

Thursday 4:30 – 7:20 pm, 220 Stubbs

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Office Hours: 1:30 – 3:00 pm, Tuesday and Thursday, 153B Howe-Russell

Or by appointment, 229 Stubbs Hall

The crux of the current global capitalist system is the “trinity” of capital-nation-state. The critical elements of this trinity are capital/market (economic domain), nations/nationalism (social and cultural domain), and the modern state/inter-state system (political domain). They are heterogeneous by their origins and fundamentally contradict with each other. But these elements got linked as a seemingly unified entity only recently through a series of historical flukes. In this course, we go beyond the conventional approach and take globalization as a set of processes which embodies both expansion and transformation of the trinity of capital-nation-state. As Parkinson argues, “perfection of planned layout is achieved only by institutions on the point of collapse,” and this system may be falling into ruin just as it becomes complete. As such, our central question throughout the course is: If globalization is transformative and inexorable, what will be (should be) a new sociopolitical economic system?

In searching for an answer, we need to understand this phenomenon in terms of political, economic, and social/cultural transformations. This upper-level undergraduate course has two main purposes: to equip students with a solid understanding of the origins, historical developments, and consequences of the so-called globalization, and to understand current debates on globalization.

## READINGS

Each student is expected to read (before class) all the required readings for each session (see the reading assignments below). Required books are:

- 1) Marx, Karl and Fredrick Engels. 2012[1848]. *The Communist Manifesto*. Modern edition with Eric Hobsbawm’s Introduction. Verso.
- 2) Arrighi, Giovanni. 2010. *The Long Twentieth Century*. New and updated edition. Verso.
- 3) Polanyi, Karl. 2001[1944]. *The Great Transformation*. 2<sup>nd</sup> Edition. Beacon Press.
- 4) Rodrik, Dani. 2012. *The Globalization Paradox*. Reprint edition. W. W. Norton.
- 5) Blyth, Mark. 2013. *Austerity*. Oxford University Press.

There are additional readings. These readings are posted on Moodle. All students should have a LSU account for access to Moodle through the PAWS desktop.

## REQUIREMENTS

Basically, classes will involve lectures and discussions of the reading materials assigned for each session. I will introduce and explain some issues and concepts that are not in the readings, so **attendance is crucial**. Participation from students is important and will count toward the final grade.

There will be class participation, midterm/final exams, and five reaction papers.

1) Attendance and participation (20%): Since class meets only once in a week, it is extremely important to come to class. It is virtually impossible for you to receive a satisfactory grade if you miss several classes. Attendance will be taken for each session. Students may earn credit for their attendance at each class session, while repeated and unexcused absence will cause deduction in student's total grade. In addition to attending class, students are highly encouraged to ask and answer questions, and to make appropriate comments on issues covered in class.

2) In-class midterm (20%)

The 11<sup>th</sup> of March (Tuesday), 4:30 – 7:20 pm in class. The format of the midterm exam will be explained in class.

3) Take-home final exams (20%)

The test will be given in class on the 22<sup>nd</sup> of April (Tuesday). Students will have approximately two days to complete the test and should email the instructor their answers in a word document by 4:30 pm on the 24<sup>th</sup> of April (Thursday). The format of the final take-home exam will be explained in class.

4) Five reaction papers (8% each, total 40%): You will write a reaction paper on Marx & Engels, Arrighi, Polanyi, Rodrik, and Blyth. You will write total five reaction papers in this course. A reaction paper is a short paper (no longer than two double-spaced pages), discussing some aspect of the reading. In the reaction paper you must briefly summarize the reading and evaluate some central aspect of its discussion. Note: “evaluate” means that you must identify some central aspect of the author's analysis, explain why you think this aspect is interesting/important, and present your evaluation of the author's position (note that you must try to make an argument, simply asserting your agreement or disagreement will not be sufficient). The reaction papers are due in class on the date scheduled for discussion of the readings (or, put it in my mailbox before 4:00 pm on the due date if you have to miss a class). You should submit a hard copy. Since we will discuss the readings, late papers will not be accepted.

NOTICE: If you do not take any of the examinations, or if you do not submit any of the reaction papers, you will automatically receive an F. No “make-up” examinations will be given for any reason. No late reaction papers will be accepted for any reason.

## IMPORTANT DATES

In-class midterm exam	Tuesday, March 11	4:30 – 7:20 pm
Take-home final exam	Thursday, April 24	4:30 pm via email
1 <sup>st</sup> Reaction paper	Tuesday, January 28	In class
2 <sup>nd</sup> Reaction paper	Tuesday, February 11	In class
3 <sup>rd</sup> Reaction paper	Tuesday, March 18	In class
4 <sup>th</sup> Reaction paper	Tuesday, March 25	In class
5 <sup>th</sup> Reaction paper	Tuesday, April 08	In class

## READING ASSIGNMENTS AND SPECIFIC TOPICS

### WEEK 1 (01/21) INTRODUCTION

Scope and roadmap of the course.

### WEEK 2 (01/28) NEW EPOCH: “ALL THAT IS SOLID MELTS INTO AIR...”

The rise of bourgeois civilization, “modernity,” and capitalism. Revolutionary changes. Vision and prophesy. Inevitability and contingency. Eurocentrism. Ideology and ideas. The role of politics.

Marx & Engels, *The Communist Manifesto*. Reaction paper due in class.

### WEEK 3 (02/04) WHAT IS GLOBALIZATION?

The capitalist system as the trinity of capital-nation-state. Political socio-economic equilibria. Nested (linked) games. Conceptualization. Periodization. Trends and patterns. East vs. West. Importance of the 19<sup>th</sup> century. Different trajectories. Time-space compression. Hyperglobalist vs. skeptical vs. transformationalist views. Human history “revealed” by technology? (fn. 4, Ch. 15, in *Das Kapital*, Vol. 1)

Lecture. No required reading.

### WEEK 4 (02/11) THE MODERN STATE AND THE RISE OF CAPITAL

Origins of the modern inter-state system. Cycles of accumulation. Braudel’s conception. Malthusian vs. Smithian vs. Schumpeterian growth. M-C-M’. Capitalism and territorialism. Hegemony. The so-called primitive accumulation. Macro-micro analysis.

Arrighi, *The Long Twentieth Century*, Introduction, Chapter 1 and Chapter 2. Reaction paper due in class.

### WEEK 5 (02/18) THE LONG TWENTIETH CENTURY

Britain and liberalism. Imperialism and colonialism. The U. S. and financial globalization. Metamorphosis model. The rise of East Asia *again*. European inter-states system. China-centered tributary-trade system. Is the 20<sup>th</sup> century long or short?

Arrighi, *The Long Twentieth Century*, Chapter 3, Chapter 4, Epilogue, and Postscript.

Arrighi, Giovanni, Po-Keung Hui, Ho-fung Hung, and Mark Sheldon. 2003. “Historical Capitalism, East and West.” In *The Resurgence of East Asia: 500, 150, and 50 Year Perspective*, edited by Giovanni Arrighi, Takeshi Hamashita, and Mark Sheldon. London and New York: Routledge, pp. 259-333.

### WEEK 6 (02/25) NATIONS AND NATIONALISM

Nationalism as the spirit of capitalism. Reciprocity. “Do nations have navels?” Print-capitalism. Conception of “meanwhile.” Imagining, re-imagining, and re-presenting. Centrist liberalism triumphant. Universalism as ideology. Cultural globalization. Glocalization and globalization. McDonaldization. Globalization of “nothing”?

Anderson, Benedict. 1983. *Imagined Communities*. New York: Verso, Chapter 1 – Chapter 3.

### WEEK 7 (03/04) MARDI GRAS

No class meeting.

## **WEEK 8 (03/11) MIDTERM EXAM**

4:30 – 7:20 pm in class.

## **WEEK 9 (03/18) MARKET SOCIETY DYNAMICS**

Self-regulating market and self-preserving society. Modes of integration. Embeddedness. Moral economy. Fictitiousness. Shifting place of the economy in human society. *Haute finance*. Double movement. Disruptive strains. Liberal dilemma.

Polanyi, *The Great Transformation*. Reaction paper due in class.

## **WEEK 10 (03/25) POLITICAL TRILEMMA OF THE WORLD ECONOMY**

Transaction costs. Social insurance. Efficiency thesis vs. compensation thesis. Free market fundamentalism. Importance of social capabilities. Democratic politics. “Trilemma.” Global Bretton Woods model.

Rodrik, *The Globalization Paradox*. Reaction paper due in class.

## **WEEK 11 (04/01) NEOLIBERAL GLOBALIZATION AND ITS CONSEQUENCES**

World trade regime. Exchange rate regimes. Gold standard. Bretton Woods compromise. FDI. GATT and WTO. IMF and the World Bank. MNCs and global production networks. Euro. Convergence or divergence? Neoliberalism. Global inequality. The Washington Consensus. Deindustrialization. Global crisis. Structural dependence of the state on capital. Democratic incapacity?

Skidelsky, Robert. 2010. Part I: The Crisis, in *Keynes*, pp. 3-54. New York: Public Affairs.

## **WEEK 12 (04/08) WHAT IS TO BE DONE?**

Debt and banking. Efficient market hypothesis. Austerity or spending? Intellectual history of austerity. Krugman vs. Reinhart-Rogoff. Facts and ideological battles. “Zombie economics.” How to resume global growth? The role of “communist” China in the global capitalist economy. Premature deindustrialization and the future of developing countries.

Blyth, *Austerity*. Reaction paper due in class.

## **WEEK 13 (04/15) SPRING BREAK**

No class meeting.

## **WEEK 14 (04/22) CONCLUSION: “THE FUTURE IS ALREADY HERE”**

“New medievalism.” Transnationalism, deterritorialism, and regionalism. Capital, social force, and political power; and, the transformation of the trinity revisited. “One world.” Blueprints: desirability, feasibility, transformability, and sustainability. Blueprints and actual conditions.

Lecture. No required reading.

Final take-home exam is given in class. The deadline of the exam is 4:30 pm on the 24<sup>th</sup> of April (Thursday) via an email attachment.