

THE POLITICAL ECONOMY OF NORTH-SOUTH RELATIONS

Spring 2006

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Course Perspective

We live in fascinating times. The last decade has brought amazing and important changes in the evolution of the world political economy. Globalization has accelerated and is being hotly debated. Some want to try to stop, divert or modify it. Others want to see it accelerated and have a particular tone and shape. Non-governmental organizations (NGOs) have become a force to be reckoned with on many of these issues. Thousands of demonstrators have filled the streets of Seattle, Washington, Prague, Johannesburg, and other cities around the world challenging some aspect of current global economic governance, while world financial officials discussed the state of the world behind police lines. Some change has emerged such as the recent debt relief deal for poor countries. Major protests took place against the World Trade Organization (WTO) in Cancún, Mexico in September 2003, and then again last month in Hong Kong where it became very clear that the Doha Round of global trade talks is stalled.

This has also been a sobering period for many. Markets have not always worked the way people expected. Some states have made considerable developmental progress while for others marginalization is accelerating. In many places, neither did markets bloom nor democracy flower, while they did in other, sometimes unexpected, places. The Asia crisis of the late 1990s took everybody by surprise, no matter what they claim now. The crisis of legitimacy now facing corporate America has surprised many. From the crash in Argentina in late December 2001 to the U.S., financial globalization has revealed weak banking, judicial, and financial sectors in many countries -- things that underpin markets that were either assumed to exist or believed would emerge quickly and in a relatively uniform way.

One of the most striking things about this period is that key beliefs, strategies, and institutions are being challenged. We have seen mainstream Western economists vigorously attack accepted development doctrine and the way key institutions of global economic governance function. Joseph Stiglitz, Nobel Prize winner and World Bank chief economist, savages the IMF, praises China, condemns the handling of Russia, and was forced to resign his position. Columbia's Jeffrey Sachs and other senior economists have done much the same. Harvard's Ken Rogoff went to be the chief economist at the IMF, defending it vigorously, only to depart and become very critical of it. A Congressional commission slammed the way the IMF and World Bank operate and recommended substantial change. NGOs demand major changes in the operation of the

IMF, the World Bank, and the World Trade Organization. Last year brought a major push to deal with Africa's enormous problems. In addition, mainstream views about international relations are also being challenged on a variety of fronts.

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We will explore the relationships between states, international organizations, markets, NGOs, and ideas, as well as new ways in which the international system functions and how it may evolve. In the process, we will examine various approaches to understanding these issues. In addition, we will take note of the fact that geo-strategic issues are once again of particular importance to the functioning of the international political economy.

This course thus concerns the political economy of "North-South" relations – basically the relations between the industrial democracies of the Organization for Economic Cooperation and Development (OECD) and what many are now calling the "Global South" – all of the "developing" and "transition" countries of the world. The course will follow a multi-track approach in which we will look at a set of issues in tandem each week in order to emphasize the fact that they are all interrelated. After looking at the current conjunction, inequality, and globalization, we will examine the following set of topics: contending perspectives on international political economy, the New International Economic Order (NIEO), international financial institutions [particularly the IMF, World Bank, and WTO], debt, structural adjustment, trade, development strategy, the Asia crisis, and the increasingly important role played by NGOs, and the social movements they create, in international economic governance. The global economy is an exciting place, full of interesting people and forms of politics; it is anything but boring or dry, despite the tone of much of the literature. To emphasize this, we will follow four "sagas" throughout the course: [1] the journey of Joe Stiglitz from academia, to the US Treasury, then World Bank, and back to academia where he was free to express his views on globalization and global governance; [2] the journey, achievements, and problems of James Wolfensohn, the president of the World Bank 1995-2005; [3] all the behind-the-scenes drama, horror, and complexity of the Asia crisis, that erupted with devastating force in July 1997, and what it tells us about global economic governance, as seen through the eyes of a senior international journalist; and [4] the dramatic crash in Argentina in 2001 as seen by the same journalist.

COURSE REQUIREMENTS:

1. Heavy weight will be given to class discussion of the readings and the submission of at least seven two-page assessments – not summaries – of the weekly readings. They must be typed and turned in at the beginning of class. More than seven assessments may be turned in, and the best seven will be used for grading purposes. Students will also be responsible for leading off the discussion of individual readings during class. Class discussion and the assessment papers will account for 50% of the course grade.
2. There will be a take-home final examination of about 25 pages. It will require synthesis and analytic assessment of all of the course material. The exam will be distributed on the April 18, the last day of class, and will be due no later than May 5, the

last day of the examination period. It will constitute 50% of the course grade.

3. One of the best ways to keep track of North-South relations is to follow the postings of the Stop-IMF email list; you will be asked to subscribe and may do so by going to the following URL: <http://lists.essential.org/mailman/listinfo/stop-imf>. We will follow other relevant current events as well, both from the Internet and other media. A list of relevant web sites is provided at the end of the syllabus, and we undoubtedly will discover more as the course progresses.

BOOKS: Four Sagas

Joseph E. Stiglitz, Globalization and Its Discontents, WW Norton, 2002.

Paul Blustein, The Chastening: Inside the Crisis That Rocked the Global Financial System and Humbled the IMF, Public Affairs, 2001.

Paul Blustein, And the Money Kept Rolling In (and Out): Wall Street, the IMF, and the Bankrupting of Argentina, Public Affairs, 2005.

Sebastian Mallaby, The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations, Penguin, 2004.

The books are available at the Penn Bookstore. The remaining reading will be available in a course pack from Wharton Reprographics.

READINGS:

WEEK 1, JANUARY 10: Class Organization

WEEK 2, JANUARY 17:

Issues and Current Conjuncture

Michael Hirsh, "Bush and the World," Foreign Affairs, 81/5, September-October 2002, 18-43.

Thomas Callaghy, "Africa: Back to the Future" Journal of Democracy, 5/4, October 1994, 140-52.

Editors, "Global Progress Report, 2006," Current History, 104/686, December 2005, 403-10.

Jeffrey Garten, "The Global Economic Challenge," Foreign Affairs, 84/1, January-February 2005, 37-48.

Jagdish Bhagwati, "From Seattle to Honk Kong," Foreign Affairs, Special Issue, December 2005, 2-14.

Javier Corrales, "Hugo Boss," Foreign Policy, 152, January-February 2006, 32-40.

Yan Sun, "Corruption, Growth, and Reform: The Chinese Enigma," Current History, 104/683, September 2005, 257-63.

Neil Hughes, "A Trade War with China?" Foreign Affairs, 84/4, July-August 2005, 94-106.

James Mahon, "Good-Bye to the Washington Consensus?" Current History, 102/661,

February 2003, 58-64.
Kenneth Rogoff, "The IMF Strikes Back," Foreign Policy, 134, January-February 2003, 39-46.
Kenneth Rogoff, "A Development Nightmare," Foreign Policy, 140, January/ February 2004, 64-65.
Jeffrey Sachs, "How to Run the IMF," Foreign Policy, 143, July/August 2004, 60-64.
Jessica Einhorn, "Reforming the World Bank," Foreign Affairs, 85/1, January-February 2006, 17-22.
Jeffrey Sachs, "The Development Challenge," Foreign Affairs, 84/2, March-April 2005, 78-90.
William Easterly, "The Utopian Nightmare," Foreign Policy, 150, September/October 2005, 58-64.
FP/Carneige, "The Failed States Index," Foreign Policy, 149, July/August 2005, 56-65.

Inequality and Globalization

A.T. Kearney, "Measuring Globalization," Foreign Policy, 148, May/June 2005, 52-60.
CGD/FP, "Ranking the Rich," Foreign Policy, 150, September/October 2005, 76-83.

The Sagas

Blustein, The Chastening, xi-18.
Mallaby, The World's Banker, 1-40, 395-98

WEEK 3, JANUARY 24:

Issues and Current Conjuncture

G. John Ikenberry, "Illusions of Empire," Foreign Affairs, March/April 2004, 83/2, 144-54.
Joseph Nye, "The Decline of America's Soft Power," Foreign Affairs, May/June 2004, 83/3, 16-20.
Nicholas Eberstadt, "The Future of AIDS: Grim Toll in Russia, India, and China," Foreign Affairs, 81/6, November-December 2002, 22-45.
Barry Eichengreen, "China's New Exchange Rate Regime," Current History, 104/683, September 2005, 264-67.
Zheng Bijian, "China's 'Peaceful Rise' to Great-Power Status," Foreign Affairs, 84/5, September-October 2005, 18-24.
Sebastian Mallaby, "Saving the World Bank," Foreign Affairs, 84/3, May-June 2005, 75-85.
Stephen Ellis, "How to Rebuild Africa," Foreign Affairs, 84/5, September-October 2004, 135-48.
David Victor, "Recovering Sustainable Development," Foreign Affairs, 85/1, January-February 2006, 91-103.
Nancy Birdsall, Dani Rodrik, "How to Help Poor countries," Foreign Affairs, 84/4, July-August 2005, 136-52.
Wendy Hunter, "Lula's Brazil at Midterm," Journal of Democracy, 16/3, July 2005, 127-39.
Peter Hakim, "Is Washington Losing Latin America," Foreign Affairs, 85/1, January-

February 2006, 39-53.
C. Fred Bergsten, "Rescuing the Doha Round," Foreign Affairs, Special Issue, December 2005, 15-24.
Niall Ferguson, "Sinking Globalization," Foreign Affairs, Special Issue, December 2005, 104-16.

Inequality and Globalization

Nancy Birdsall, "Asymmetric Globalization," Brookings Review, 21/2, Spring 2003, pp. 22-27.
Steven Radelet, "Bush and Foreign Aid," Foreign Affairs, 82/5, September-October 2003, 104-17.
Sakiko Fukuda-Parr, "Millennium Development Goals: Why They Matter?" Global Governance, 10/4, October-December 2004, 395-402.

The Sagas

Blustein, The Chastening, 19-50
Mallaby, The World's Banker, 41-83.

WEEK 4, JANUARY 31:

The Sagas

Blustein, The Chastening, 51-83.
Blustein, And the Money Kept Rolling, ix-xxii, 239-47.
Mallaby, The World's Banker, 84-115.

Inequality and Globalization

Jagdish Bhagwati, In Defense of Globalization, Oxford, 2004, 3-27.
T. Friedman and I. Ramonet, "Dueling Globalizations," Foreign Policy, 116, Fall 1999, 110-27.
D. Dollar and A. Kraay, "Spreading the Wealth," Foreign Affairs, 81/1, January-February 2002, 120-33.
Responders, "Is Inequality Decreasing?" Foreign Affairs, 81/4, July-August 2002, 178-83.

Contending Perspectives

Robert Gilpin, "The New Global Economic Order," Global Political Economy: Understanding the International Economic Order, Princeton UP, 2001, 3-24.
Miles Kahler and David Lake, "Governance in a Global Economy: Political Authority in Transition," PSOnline, July 2004, 37/3, 409-14.

The New International Economic Order

Robert Rothstein, "Epitaph for a Monument to a Failed Protest? A North-South Retrospective," International Organization, 42/4, Autumn 1988, 725-48.

Debt

Charles Lipson, "The International Organization of Debt," International Organization,

34/4, Autumn 1981, 603-31.

Structural Adjustment

Miles Kahler, "Orthodoxy and Its Alternatives," J. Nelson, Economic Crisis and Policy Choice, Princeton, UP, 1990, 33-61.

John Williamson et. al., "Beyond the Washington Consensus," Finance and Development, 40/3, September 2003, 9-20.

Development Strategy

Robert Gilpin, "The State and Economic Development," Global Political Economy: Understanding the International Economic Order, 305-39.

Bruce Bueno de Mesquita and George Downs, "Development and Democracy," Foreign Affairs, 84/5, September-October 2005, 77-86.

NGOs and Global Economic Governance

Margaret Keck and Kathryn Sikkink, "Transnational Advocacy Networks in International Politics," Activists Beyond Borders: Advocacy Networks in International Politics, Cornell UP, 1998, vii-38.

WEEK 5, FEBRUARY 7:

The Sagas

Blustein, The Chastening, 85-115.

Blustein, And the Money Kept Rolling, 1-12.

Mallaby, The World's Banker, 116-44.

Inequality and Globalization

Fred Dallmayr, "Globalization and Inequality," International Studies Review, 4/2, Summer 2002, 138-56.

S. Hoffman, "Clash of Globalizations," Foreign Affairs, 81/4, July-August 2002, 104-15.

J. Micklethwait and A. Wooldridge, "The Globalization Backlash," Foreign Policy, 126, September-October 2001, 16-26.

Micheal Pettis "Will Globalization Go Bankrupt?" Foreign Policy, 126, September-October 2001, 52-59.

Contending Perspectives

Robert Gilpin, "The Study of International Political Economy," Global Political Economy, 77-102.

Jack Snyder, "One World, Rival Theories," Foreign Policy, 145, November/ December 2004, 52-62.

The New International Economic Order

M. ul Haq, "Negotiating the Future," Foreign Affairs, 59/2, Winter 1980/81, 398-417.

Debt

Charles Lipson, "Bankers' Dilemmas: Private Cooperation in Rescheduling Sovereign

Debts," World Politics, 38/1, October 1985, 200-25.

Structural Adjustment

Moisés Naím, "Washington Consensus or Washington Confusion?" Foreign Policy, 118 (Spring 2000), 87-103.

Thomas Callaghy, "Vision and Politics in the Transformation of the Global Political Economy," R. Slater, Global Transformation and the Third World, LRP, 1994, 161-70.

Glen Biglaiser and Karl DeRouen Jr., "The Expansion of Neoliberal Economic Reforms in Latin America," International Studies Quarterly, 48/3, September 2004, 561-78.

Development Strategy

Peter Evans, "The State as Problem and Solution: Predation, Embedded Autonomy and Structural Change," S. Haggard and R. Kaufman, The Politics of Economic Adjustment, Princeton UP, 1992, 140-81.

NGOs and Global Economic Governance

P.J. Simmons, "Learning to Live with NGOs," Foreign Policy, 112, Fall 1998, 82-97.

A. Florini and P.J. Simmons, "What the World Needs Now?" A. Florini, The Third Force: The Rise of Transnational Civil Society, Carnegie Endowment, 2000, 1-15.

WEEK 6, FEBRUARY 14:

The Sagas

Stiglitz, Globalization and Its Discontents, ix-22.

Blustein, The Chastening, 117-49.

Blustein, And the Money Kept Rolling, 13-38

Mallaby, The World's Banker, 145-73

Contending Perspectives

John G. Ruggie, "International Regimes, Transactions, and Change: Embedded Liberalism in the Postwar Economic Order," International Organization, 36/2, Spring 1982, 379-415.

Stephen Krasner, "Theories of International Institutions and International Politics," Sovereignty: Organized Hypocrisy, Princeton UP, 1999, 43-72.

The New International Economic Order

Robert Cox, "Ideologies and the NIEO," International Organization, 33/2, Spring 1979, 257-80.

Debt

Miles Kahler, "Politics and International Debt: Explaining the Crisis," International Organization, 39/3, Summer 1985, 357-82.

Structural Adjustment

Thomas Callaghy, "Lost Between State and Market: The Politics of Economic Adjustment in Ghana, Zambia, and Nigeria" J. Nelson, Economic Crisis and Policy Choice, 257-86.

Eduardo Lora, "The Future of Structural Reform in Latin America," Journal of Democracy, 14/2, April 2003, 123-37.

Development Strategy

Peter Evans, "The Eclipse of the State? Reflections on Stateness in an Era of Globalization," World Politics, 50/1, October 1997, 62-87.

NGOs and Global Economic Governance

Moisés Naím, "Lori's War," Foreign Policy, 118, Spring 2000, 29-55.

Gary Gereffi, "The NGO-Industrial Complex," Foreign Policy, July-August 2001, 56-65.

Jagdish Bhagwati, In Defense of Globalization, 36-48.

WEEK 7, FEBRUARY 21:

The Sagas

Stiglitz, Globalization and Its Discontents, 23-52.

Blustein, The Chastening, 151-74.

Blustein, And the Money Kept Rolling, 39-60.

Mallaby, The World's Banker, 174-206

Contending Perspectives

John Ruggie, "Political Structure and Change in the International Economic Order: The North-South Dimension," The Antinomies of Interdependence, Columbia UP, 1983, 423-28, 460-65, 472-87.

Helen Milner, "Globalization, Development, and International Institutions," Perspectives on Politics, 3/4, December 2005, 833-54.

The New International Economic Order

Robert Cox, "Ideologies and the NIEO," International Organization, 33/2, Spring 1979, 280-302.

Debt

Theodore Cohen, "Foreign Debt," Global Political Economy: Theory and Practice, Longman, 2000, pp.165-98.

Structural Adjustment

Thomas Callaghy, "Lost Between State and Market: The Politics of Economic Adjustment in Ghana, Zambia, and Nigeria" J. Nelson, Economic Crisis and Policy Choice, 286-319.

Development Strategy

Robert Wade, "Japan, the World Bank and the Art of Paradigm Maintenance: The East Asian Miracle in Political Perspective," New Left Review, May-June 1996, 3-36.

NGOs and Global Economic Governance

Jan Aart Scholte "The International Monetary Fund and Social Movements," R. O'Brien, Contesting Global Governance: Multilateral Economic Institutions and Global Social Movements, Cambridge UP, 2000, 159-205.

WEEK 8, FEBRUARY 28:

The Sagas

Stiglitz, Globalization and Its Discontents, 53-88.

Blustein, The Chastening, 175-205.

Blustein, And the Money Kept Rolling, 61-86

Mallaby, The World's Banker, 207-31

Contending Perspectives

Jeffrey Checkel, "The Constructivist Turn in International Relations Theory," World Politics, 50/2, January 1998, 324-48.

Michael Barnett and Raymond Duvall, "Power in International Politics," International Organization, 59/1, Winter 2005, 39-75.

International Financial Institutions

AFP Bakker, "The IMF," International Financial Institutions, Longman, 1996, 11-42.

Michael Barnett and Martha Finnemore, Rules for the World: International Organizations in Global Politics, Cornell, 2004, 16-44.

Debt

Thomas Callaghy, "Restructuring Zaire's Debt, 1979-1982," T. Biersteker, Dealing with Debt: International Financial Negotiations and Adjustment Bargaining, Westview Press, 1993), 107-31.

Structural Adjustment

Thomas Callaghy, "Africa and the World Economy: More Caught Between a Rock and a Hard Place," J. Harbeson, Africa in World Politics, Westview, 2000, 43-82.

Development Strategy

Robert Wade, "East Asia's Economic Success: Conflicting Perspectives, Partial Insights, Shaky Evidence," World Politics, 44/2, January 1992, 270-95.

NGOs and Global Economic Governance

Elizabeth Donnelly, "Proclaiming Jubilee: The Debt and Structural Adjustment Network," K. Sikkink, Restructuring World Politics: Transnational Social Movements, Networks, and Norms, U. Minnesota Press, 2002, 155-80.

WEEK 9, MARCH 14:

The Sagas

Stiglitz, Globalization and Its Discontents, 39-132.
Blustein, The Chastening, 207-31.
Blustein, And the Money Kept Rolling, 61-86.
Mallaby, The World's Banker, 232-60.

Contending Perspectives

Stephen Krasner, "Theories of International Institutions and International Politics,"
Sovereignty: Organized Hypocrisy, Princeton UP, 1999, 43-72.

International Financial Institutions

AFP Bakker, "The World Bank Group," International Financial Institutions, 44-64.
Michael Barnett and Martha Finnemore, Rules for the World, 156-73.

Debt

Stephan Haggard, "The Political Economy of the Philippine Debt Crisis," J. Nelson,
Economic Crisis and Policy Choice, 215-55.

Structural Adjustment

Harold James, "Low-Income Countries and the International Financial System,"
International Monetary Cooperation Since Bretton Woods, Oxford UP, 1996, 509-46.

Development Strategy

Robert Wade, "East Asia's Economic Success: Conflicting Perspectives, Partial Insights,
Shaky Evidence," World Politics, 44/2, January 1992, 295-320.

NGOs and Global Economic Governance

Paul Nelson, "Agendas, Accountability, and Legitimacy among Transnational Networks:
Lobbying the World Bank," K. Sikkink, Restructuring World Politics, 131-54.

WEEK 10, MARCH 21:

The Sagas

Stiglitz, Globalization and Its Discontents, 133-65.
Blustein, The Chastening, 235-77.
Blustein, And the Money Kept Rolling, 115-34
Mallaby, The World's Banker, 261-85.

Contending Perspectives

Jennifer Sterling-Folker, "Realism and the Constructivist Challenge," International Studies Review, 4/1, September 2002, 73-97.
Yakub Halabi, "The Expansion of Global Governance into the Third World: Altruism,
Realism or Constructivism," International Studies Review, March 2004, 6/1, 21-48.

International Financial Institutions

Devesh Kapur, "The Changing Anatomy of Governance of the World Bank," Pincus/Winters, Reinventing the Bank, Cornell UP, 2002, 54-75.

Devesh Kapur and M. Naím, "The IMF and Democratic Governance," Journal of Democracy, 16/1, January 2005, 89-102.

Debt

Thomas Callaghy, "Networks and Governance in Africa: Innovation in the Debt Regime," Intervention and Transnationalism in Africa: Global-Local Networks of Power, Cambridge UP, 2001, 115-48.

Jim Levinsohn, "The Poverty Reduction Strategy Paper Approach," in A. Buirá, ed., Challenges to the IMF and World Bank, Anthem, 2003, 119-40.

Structural Adjustment

Jeffrey Sachs, "Life in the Economic Emergency Room," J. Williamson, The Political Economy of Policy Reform, IIE, 1994, 503-23.

Jeffrey Sachs and David Lipton, "Poland's Economic Reform," J. Frieden and D. Lake International Political Economy, St. Martin's, 1995, 460-74.

Development Strategy

Adam Przeworski, "What Makes Democracies Endure," Journal of Democracy, January 1996, 39-55.

Richard Donar et. al., "Systemic Vulnerability and the Origins of Developmental States," International Organization, 59/2, Spring 2005, 327-61.

NGOs and Global Economic Governance

Susan Sell and Aseem Prakash, "Using Ideas Strategically: The Contest Between Business and NGO Networks in Intellectual Property Rights," International Studies Quarterly, March 2004, 48/1, pp. 143-75.

WEEK 11, MARCH 28:

The Sagas

Stiglitz, Globalization and Its Discontents, 166-79.

Blustein, The Chastening, 279-303.

Blustein, And the Money Kept Rolling, 135-57.

Mallaby, The World's Banker, 286-312.

Contending Perspectives

John Ruggie, "What Makes the World Hang Together? Neo-Utilitarianism and the Social Constructivist Challenge," International Organization, Autumn 1999, 855-85.

International Financial Institutions

Moisés Naím, "A Talk with Michel Camdessus: The Exit Interview," Foreign Policy, 120, September-October 2000, 32-45.

Stephen Fidler, "Who's Minding the Bank?" Foreign Policy, 126, September-October 2001, 40-50.

Moisés Naím, "The World According to Larry," Foreign Policy, 131, July-August 2002, 30-39.

Debt

N. Birdsall and J. Williamson, Delivering on Debt Relief, CGD/IIIE, 2002, 79-100.

William Easterly, "Think Again: Debt Relief," Foreign Policy, 127, November-December 2002, 20-26.

Structural Adjustment

Dani Rodrik, "After Neoliberalism, What?" and David Reed, "Can Sustainable Development Survive Neoliberalism?" After Liberalism: Economic Policies That Work for the Poor, New Rules for Global Finance Coalition, 2002, 9-32.

Luigi Manzetti, "Political Manipulation and Market Reform Failures," World Politics, 55/3, April 2003, 315-60.

Asia Crisis

Robert Gilpin, "The International Financial System," Global Political Economy, 261-77.

Stephan Haggard, "The Politics of the Asian Financial Crisis," Journal of Democracy, 11/2, April 2000, 130-44.

NGOs and Global Economic Governance

Yakub Halabi, "The Expansion of Global Governance into the Third World: Altruism, Realism or Constructivism," International Studies Review, March 2004, 6/1, pp. 21-48.

WEEK 12, APRIL 4:

The Sagas

Stiglitz, Globalization and Its Discontents, 180-94.

Blustein, The Chastening, 305-36.

Blustein, And the Money Kept Rolling, 159-87

Mallaby, The World's Banker, 313-35

Contending Perspectives

Anne-Marie Slaughter, "The Real New World Order," Foreign Affairs, 76/5, September-October 1997, 183-97.

International Financial Institutions

Miles Kahler, Leadership Selection in the Major Multilaterals, IIE, 2001, 19-49, 103-05.

Daniel Nielson, "Delegation to International Organizations: Agency, Theory and World Bank Environmental Reform," International Organization, 57/2, September 2003, 241-76.

David Rothkopf, "Inside the Committee that Runs the World," Foreign Policy, 147, March/April 2005, 30-40.

Debt

N. Birdsall and J. Williamson, Delivering on Debt Relief, CGD/IIE, 2002, 123-46.
Thomas Callaghy, "The Paris Club and International Economic Governance: Double Crisis and Debt" in V.K. Aggarwal and B. Granville, eds., Sovereign Debt: Origins, Crises and Restructuring (London: Royal Institute of International Studies, 2003), pp. 201-28.

Trade

Robert Gilpin, "The Trading System," Global Political Economy, 196-233.
A. Panagariya, "Liberalizing Agriculture," Foreign Affairs, Special Issue, December 2005, 56-66.

Asia Crisis

Jeffrey Sachs, "The IMF and the Asian Flu," American Prospect, March-April 1998, 16-21.
David Hale, "The IMF, Now More than Ever," Foreign Affairs, 77/6, November-December 1998, 7-13.
Jagdish Bhagwati, In Defense of Globalization, 199-207.

NGOs and Global Economic Governance

Richard Price, "Transnational Civil Society and Advocacy in World Politics," World Politics, 55/4, July 2003, 579-606.

WEEK 13, APRIL 11:

The Sagas

Stiglitz, Globalization and Its Discontents, 195-213.
Blustein, The Chastening, 337-69.
Blustein, And the Money Kept Rolling, 189-207.
Mallaby, The World's Banker, 336-73.

Contending Perspectives

Philip Cerney, "Globalization and the Changing Logic of Collective Action,"
Frieden/Lake, International Political Economy, St. Martin's, 2000, 446-60.

International Financial Institutions

Peter Kenen, The International Financial Architecture: What's New? What's Missing,
IIE, 2001, 87-123.
Jagdish Bhagwati, In Defense of Globalization, 221-39.

Debt

N. Birdsall and J. Williamson, Delivering on Debt Relief, CGD/IIE, 2002, 101-18.
M. A. Thomas, "Getting Debt Relief Right," Foreign Affairs, 80/5, September-October 2001, 36-45.

Trade

Jane Ford, "A Social Theory of Trade Regime Change: GATT to WTO," International

Studies Review, 4/3, Fall 2002, 115-38.
Oxfam, "Rigged Rules and Double Standards: Trade, Globalization, and the Fight Against Poverty," Oxfam, 2002, 17 pages.
Keisuke Iida, "Is WTO Dispute Settlement Effective?" Global Governance, 10/2, April-June 2004, 207-25.

Asia Crisis

Robert Wade, "The Asian Debt-and-Development Crisis of 1997-?: Causes and Consequences," World Development, August 1998, 1535-53.

NGOs and Global Economic Governance

Kurt Mills, "Neo-Humanitarianism: The Role of International Humanitarian Norms and Organizations in Contemporary Conflict," Global Governance, 11/2, April-June 2005, 161-83.
Sartaj Aziz, "International Taxation Alternatives and Global Governance," Global Governance, 11/2, April-June 2005, 131-38.

WEEK 14, APRIL 18:

The Sagas

Stiglitz, Globalization and Its Discontents, 214-52.
Barry Eichengreen, "The Globalization Wars" [review of Globalization and Its Discontents], Foreign Affairs, 81/4, July-August 2002, 157-64.
Blustein, The Chastening, 371-88.
Lael Brainard, "Capitalism Unhinged" [review of The Christening], Foreign Affairs, 81/1, January-February 2002, 192-98.
Blustein, And the Money Kept Rolling, 209-35.
Mallaby, The World's Banker, 374-93.

Contending Perspectives

David Lake, "Power and the Third World," International Studies Quarterly, 31/3, 1987, 217-34.
John Ikenberry, "Don't Panic: How Secure is Globalization's Future?" Foreign Affairs, 79/3, May-June 2000, 145-51.

International Financial Institutions

Devesh Kapur, "Who Gets to Run the World?" Foreign Policy, 121 (November-December 2000), 44-50.
Robert Gilpin, "Governing the Global Economy," Global Political Economy, 377-402.
Jagdish Bhagwati, In Defense of Globalization, 253-65.

Debt

Thomas Callaghy, "The Vagaries of Debt: Indonesia and Korea," G. Noble and J. Ravenhill, The Asian Financial Crisis and the Architecture of Global Finance, Cambridge UP, 2000, 213-34, 277.
Richard Cooper, "Chapter 11 for Countries," Foreign Affairs, 81/4, July-August 2002,

pp. 90-103.

Trade

Robert Gilpin, "The State and Multinationals," Global Political Economy, 278-304.
Stephanie Golob, Beyond the Policy Frontier: Canada, Mexico, and the Ideological
Origins of NAFTA," World Politics, 55/3, April 2003, 362-98.

Asia Crisis

Gregory Noble and John Ravenhill, "The Causes and Consequences of the Asian
Financial Crisis" Noble/Ravenhill, The Asian Financial Crisis and the
Architecture of Global Finance, 1-36, 261-62.

NGOs and Global Economic Governance

Kathryn Sikkink, "The Limits and Asymmetries of Soft Power," Restructuring World
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