

ECON 331E Global Economy

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Office: Building 10, 4th Floor, Office 21

Course structure: 1st part (January 25th – February 25th) *online*
2nd part (March 4th – April 15th) *face-to-face/online*

Class timetable: 1st part: Monday 16:00-17:45
2nd part: Monday/Wednesday 16:00-17:45

Course objectives:

The aim of this course is to introduce the students to the main debates surrounding the nature, effects and attempted management of the *Global Economy*, identifying its most important post-war structural developments (e.g. formation and collapse of Bretton Woods, on-going globalization, evolution of the WTO, increase in regional integration, emergence of China etc.) and examining contemporary challenges to its well-being (e.g. financial instability, trade tensions, global imbalances, underdevelopment, rising inequality, environment crises, geopolitical rivalries etc.).

Course description:

We begin the course by studying the global trading regime tracing its evolution from GATT to the WTO, identifying its principal structural changes, broadening agenda and contested nature. Three key issues within said regime – the rise of regionalism; the structural problems facing and less developed countries; and tensions over intellectual property protection – are then addressed, as well as an assessment of two key bilateral trading relations (US-EU and US-China).

After the midterm exam Topic 3 focuses on the environment. After reviewing contemporary challenges and concerns, the course then examines issue of 'global governance' and evaluating the effectiveness of public/private sector initiatives to both protect (and actually improve) the environment (e.g. renewal energy, emissions trading schemes) while at the same time guaranteeing the economic growth within a competitive global economy.

The following two modules tackle the international monetary and financial system. Topic 4 begins by studying the structure, functioning and demise of the Bretton Woods system, considered vital for any understanding of the contemporary 'unregulated' international monetary system and the connected debates international fora, most notably the in G20 meetings and BRIC summits. Special attention is paid to the eurozone, dollarization and US-Chinese financial and monetary relations. Topic 5, on the other hand, focuses on the causes and effects of the 'explosion' of global finance from the 1970s onwards, analyzing recent/on-going financial crises and the effectiveness of the regulations introduced, both at the national and international level.

Although China is referred to throughout the course, its meteoric rise merits special attention. After briefly establishing an historical context, Topic 6 explores the key stages of China's on-going economic transition, its integration into, and effects on, the global economy. Nonetheless, as is becoming obvious, China faces serious economic, political, social and environmental challenges, resulting in Beijing announced important reforms to try and resolve these problems. The exact nature of these reforms and how they will impact the global economy need to be analysed, as does the much-debated Sino-US rivalry.

Class Schedule (*This is only a general guide and may be subject to change*)

WEEK 1: January 25th/27th

Presentation of course

TOPIC 1: GLOBAL TRADE REGIME

General Agreement on Tariffs & Trade (GATT)

World Trade Organization (WTO)

WEEK 2: February 1st/3rd

Critiquing the WTO; the Doha Round and beyond

TOPIC 2: TRADE & DEVELOPMENT ISSUES

Regionalism

WEEK 3: February 8th/10th

Less developed countries:

Intellectual property rights

WEEK 4: February 15th/17th

US-EU Relations

US-China Relations

WEEK 5: February 22nd/24th

MIDTERM EXAM

TOPIC 3: THE ENVIRONMENT

Challenges and concerns

System of global governance

WEEK 6: March 1st/3rd

NO CLASS (March 1st)

Tackling climate change

Emissions trading; Renewable energy

WEEK 7: March 8th/10th

TOPIC 4: INTERNATIONAL MONETARY SYSTEM

The Bretton Woods System

Collapse of Bretton Woods

WEEK 8: March 15th/17th

Post-Bretton Woods monetary system

The Eurozone

US-China monetary/financial relations

WEEK 9: March 22nd/24th

TOPIC 5: GLOBAL FINANCE & CRISES

Globalization of Financial Markets

Understanding financial crises

The 2008 financial crisis: causes, effects & regulation

Contemporary situation

WEEK 10: April 5th/7th

TOPIC 6: CHINA

Historical context; transition

Effect on global economy

Challenges facing Chinese society

Reforms under Xi Jinping

Sino-US rivalry

- Final Exams: April 13th-15th

This course will be taught both online and on-site (except for those few who will follow this whole course online).

Readings

This course has no text book as such, relevant readings Will be uploaded to Blackboard. Nonetheless, here are some webs you may find useful:

- <https://www.economist.com/> - analytical articles on world economic/political affairs
- <https://europa.eu/> - EU official web-page (history, policies, legislation, stats etc.)
- <https://www.imf.org/en/Home> - International Monetary Fund
- <https://unctad.org/> - United Nations Conference on Trade and Development
- <https://www.worldbank.org/> - World Bank
- <https://www.wto.org/> - World Trade Organization
- <https://www.oxfam.org/en> - Oxfam International

Course Requirements and Grading

Assessment for the course consists of two short papers and two exams (all written), an oral presentation and participation. Students will be required to complete assigned readings and tasks outside the 'class' and actively participate in debates, both in 'class' and via the Discussion Board, which will be reflected in the above 'participation' grade. The distribution of the final grade is the following:

Midterm Exam	20%	Short Paper (x2)	15%
Presentation	15%	Final Exam (TBA)	25%
Participation	25%		

- The dates for exams and presentation cannot be changed under any circumstances.
- Spanish grades run: 10-9.0 (A), 8.9-7.0 (B), 6.9-5.0 (C), 4.9-0 (F)

Technical Requirements

This course requires that students have/bring their own laptop, since tablets, Chromebook or cell phones may not meet our virtual platform requirements. Also, students are expected to have a high-speed Internet Service Provider. A webcam and a headset (preferred) or microphone for your computer is also required.

You should be proficient in the following:

- basic computer skills
- email management
- sending and receiving attachments via email
- using a web browser
- finding resources through search engines
- using productivity applications such as Googledocs and Google Slides
- using educational technology such as: Kahoot, Blackboard Collaborate, or Zoom
- familiarity with creating PDF files and submit them on Blackboard
- the ability to be self-directed in learning new technology skills (e.g. access to support to learn necessary skills for Blackboard, or a step-by-step video tutorial)

For technical problems with Blackboard, please contact Jorge Pascual (jpasdia@acu.upo.es).

Attendance

Attendance is mandatory at all classes, both online and on-site. All absences must be justified by a doctor's note (signed, stamped and dated). More than one unjustified absence will adversely affect your final grade. Professors will keep track of each student's attendance and active participation during the course. Students are expected to have their webcams turned on during the online sessions.

Academic Honesty

Academic integrity is a guiding principle for all academic activity at Pablo de Olavide University. Cheating on exams and plagiarism (which includes copying from the Internet) are clear violations of academic honesty. A student is guilty of plagiarism when he or she presents another person's intellectual property as his or her own. The penalty for plagiarism and cheating is a failing grade for the assignment/exam and a failing grade for the course. Avoid plagiarism by citing sources properly, using footnotes and a bibliography, and not cutting and pasting information from various websites when writing assignments.

Learning accommodations

If you require special accommodations, you must stop by the International Center to speak to Carmen G. Hernández (the Faculty coordinator: cgheroje@acu.upo.es) to either turn in your documentation or to confirm that our office has received it. The deadline is February 21st. Carmen will explain the options available to you.

Behavior Policy

Students are expected to show integrity and act in a professional and respectful manner at all times. A student's attitude in class may influence his/her participation grade. The professor has a right to ask a student to leave the classroom if the student is unruly or appears intoxicated. If a student is asked to leave the classroom, that day will count as an absence regardless of how long the student has been in class. Cell phone use is not allowed and animals (except seeing-eye dogs) are not permitted in the classrooms.

Calendar

- Midterm Exam: February 22nd
- Presentation: TBA
- Final Exam: April 13th- 15th

Holidays

- March 1st "Día de Andalucía"
- March 28th to April 4th "Semana Santa" (Holy Week).