

GLOBAL POLITICAL ECONOMY AND ECONOMIC STATECRAFT

Daniel W. Drezner
The Fletcher School
Tufts University
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The goal of this short course is to offer an introduction into the world of global political economy and economic statecraft. A good policymaker needs to know about emerging and existing economic structures, as well as the utility of the instruments of economic statecraft. We will discuss theories explaining the global political economy, changes within the 21st century global political economy, the current set of global governance structures, the challenges they face in an age of populist nationalism, the tools of economic statecraft, and the political constraints on economic policymaking.

SESSION 1: THE THEORIES: HOW TO THINK ABOUT THE GLOBAL POLITICAL ECONOMY

- Jacob Viner, “Power Versus Plenty as Objectives of Foreign Policy in the Seventeenth and Eighteenth Centuries,” *World Politics* 1 (October 1948): 1-29.
- Stephen D. Krasner, “State Power and the Structure of Foreign Trade,” *World Politics* 28 (April 1976): 317-347.
- Jeffrey Chwieroth, “Neoliberal Economists and Capital Account Liberalization in Emerging Markets,” *International Organization* 61 (April 2007): 443-463.

SESSION 2: THE STATUS QUO AND THE CRISIS: THE WASHINGTON CONSENSUS AND THE 2008 FINANCIAL CRISIS

- John Williamson, “A Short History of the Washington Consensus,” PIIE working paper, September 2004.
- Michael Lewis, “The End,” *Portfolio*, December 2008. At <http://www.mutualfundsbureau.com/docs/PortfolioMagazineArticle.pdf>

SESSION 3: THE STRUCTURES: POST-2008 GLOBAL ECONOMIC GOVERNANCE AND ITS DISCONTENTS.

- Naazneen Barma, Ely Ratner and Steven Weber, “The Mythical Liberal Order.” *The National Interest* 124 (March/April 2013): 56-67.
- Daniel W. Drezner, “The System Worked: Global Economic Governance during the Great Recession.” *World Politics* 66 (January 2014): 123-164.
- Dani Rodrik, “Populism and the Economics of Globalization.” NBER Working Paper No. 23559, June 2017.

SESSION 4: THE POLITICS: HOW THE BEST-LAID POLICIES CAN GO WRONG.

- Robert Putnam, “Diplomacy and Domestic Politics: the Logic of Two-level Games,” *International Organization* 42 (Summer 1988): 427-460.
- Vladimir Putin, plenary address, Valdai International Discussion Club, October 24, 2014. Accessed at <http://eng.news.kremlin.ru/news/23137/print>
- Xi Jinping, keynote address, World Economic Forum, January 17, 2017. Accessed at http://www.china.org.cn/node_7247529/content_40569136.htm.
- Donald J. Trump, inaugural address, January 20, 2017. Accessed at <https://www.whitehouse.gov/briefings-statements/the-inaugural-address/>

SESSION 5: THE TOOLS: ECONOMIC STATECRAFT IN WORLD POLITICS

- Daniel W. Drezner, “Targeted Sanctions in a World of Global Finance.” *International Interactions* 41 (Summer 2015): 755-764.
- Miroslav Nincic, “The Logic of Positive Engagement: Dealing with Renegade Regimes,” *International Studies Perspectives* 4 (November 2006): 321-341.
- Christina Lai, “Acting one way and talking another: China’s coercive economic diplomacy in East Asia and beyond,” *The Pacific Review* 31 (Spring 2018): 169-187.

SESSION 6: THE FUTURE: WHAT WILL THE GLOBAL ECONOMY LOOK LIKE GOING FORWARD?

- Daniel W. Drezner, “Five Known Unknowns for the Next Generation Global Economy,” Brookings Institution, May 2016
- Joshua Kurlantzick, “State Capitalism and the Return of Economic Interventionism,” *World Politics Review*, July 12, 2016.
- Marcin Kaczmarek, “Non-western visions of regionalism: China’s New Silk Road and Russia’s Eurasian Economic Union,” *International Affairs* 93 (November 2017): 1357–1376