

ECON 312: ECONOMICS OF GLOBALIZATION

Fall Semester, 2013-2014

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Topics: Globalization arouses great controversy. This course examines the integration across borders of the markets in goods and the factors of production, and the consequences of these trends. In the first part of the course we discuss the history of globalization and the emergence of international public goods. Next we examine international trade, the migration of labor, and global financial flows. We then assess the implications of globalization for growth and poverty, the environment and governance.

Prerequisite: The prerequisite for the course is ECON 201.

Readings: The texts for the course are:

Reinert, *An Introduction to International Economics: New Perspectives on the World Economy*

Rodrik, *The Globalization Paradox*

Other readings are available through Clapp Reserves or are posted on our Sakai conference.

Requirements: The course grade will be determined by the results of five sets of review questions (12% each), a joint presentation (15%), class participation (5%) and a final paper (20%).

Sakai Site: We will use our site to make announcements, post news stories and problem sets, answer questions, etc. Please feel free to post any items which you think would be of interest. All class notes, problem sets, and exams are the intellectual property of instructor and should not be given or forwarded to any other party without prior consent.

Office Hours: Thursdays 2 – 4 p.m. and Fridays 2 – 3:30 p.m.

Classroom Environment: We meet in the classroom to collectively learn the material. Do not send text messages or e-mails, or check your messages. Please refrain from leaving the room unless necessary.

Honor Code: Members of the course are expected to adhere to the College's Honor Code.

I.	Introduction	9/2, 9/6
	1. History	
	2. Issues	
	Reinert, Ch. 1	
	Rodrik, Chs. 1, 2	
II.	IPGs and IGOs	9/10, 9/13
	1. International Public Goods	
	2. Intergovernmental Organizations	
	3. Justice	
	Kaul, Grunberg and Stern, 1999, "Defining Global Public Goods," in Kaul, Grunberg and Stern (eds.), <i>Global Public Goods</i>	
	Sandler, 2004, <i>Global Collective Action</i> , Ch. 2	
	Wolf, "The World's Hunger for Public Goods," <i>Financial Times</i> , 1/24/2012	
	ALT/REV Qs I	9/18
	Kapstein, 2004, "Models of International Economic Justice," <i>Ethics & International Affairs</i>	
III.	Trade	9/17, 9/20, 9/24
	1. Comparative Advantage	
	2. Trade Restrictions	
	3. Trade Policies	
	Reinert, Chs. 3, 5, 6, 7, 8	
	Rodrik, Chs. 3, 4, 12: 252-259	
	Salvatore, <i>Introduction to International Economics</i> , Chs. 3, 4	
	<i>The Economist</i> , "World Trade: The Other Conclave," 3/16/13	
IV.	Migration	9/27
	Reinert, Ch. 12	
	Rodrik, Ch. 12: 266-272	
	Borjas, "Globalization and Immigration," in Weinstein (ed.), <i>Globalization: What's New</i> , Ch. 4	
	<i>The Economist</i> , "The Aid Workers Who Really Help," 10/8/09	
	<i>The Economist</i> , "Border Follies," 11/17/12	
	ALT/REV Qs II	10/2

	TRADE AGENDA	10/1
	MIGRATION AGENDA	10/4
	<i>FALL BREAK</i>	<i>10/15</i>
V.	Finance	10/8, 10/11, 10/18, 10/22, 10/25
	1. Global Imbalances	
	2. Exchange Rates	
	3. Monetary Unions	
	4. Capital Flows and Crises	
	5. IMF	
	Reinert, Chs. 13, 16: p. 266-271, 274-277, Chs. 19, 17, 18	
	Rodrik, Chs. 5, 6, 12: 260-266	
	Joyce, <i>The IMF and Global Financial Crises</i> , Ch. 10	
	<i>The Economist</i> , “Tide Barriers,” 10/6/2012	
	ALT	10/16
	<i>TANNER CONFERENCE</i>	<i>10/29</i>
	ALT/REV Qs III	10/30
	FINANCE AGENDA	11/1
VI.	Growth and Poverty	11/5, 11/8
	Reinert, Chs. 21, 23, 20	
	Rodrik, Chs. 7, 8	
	Williamson, “Did the Washington Consensus Fail?” 11/6/2002	
	<i>The Economist</i> , “Growth or Safety Net?” 9/21/2013	
	Milanovic, “More or Less,” <i>Finance & Development</i> , 9/2011	
	DEVELOPMENT AGENDA	11/12
VII.	Environmentalism	11/15
	Frankel, 2005, “The Environment and Economic Globalization,” in Weinstein (ed.), <i>Globalization: What’s New</i> , Ch. 6	
	ENVIRONMENTAL AGENDA I	11/19
	ALT/REV Qs IV	11/20

ENVIRONMENTAL AGENDA II	11/22
VIII. Governments	11/26, 12/3
Rodrik, Chs. 9, 10, 11	
Frieden, Pettis, Rodrik and Zedillo, 2012, <i>After the Fall: The Future of Global Cooperation</i> , Chs. 4, 6, 7	
ALT	12/4
GOVERNANCE AGENDA	12/6
REV Qs V	12/10