

# POLS3550 INTRODUCTION TO POLITICAL ECONOMY (Fall 2020)

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Lectures: Mondays/Thursdays, 2:00-3:15 (Waleed CP57)

Office Hours: By email 24/7. Response within 24 hours.

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**Course Aims and Objectives** The objective of this course is to develop a better understanding of the linkages between politics and economics. Until recently, these two disciplines were largely studied as being independent but the disciplinary divide began to fade in the 1970s because of a multitude of factors including economic crises that impacted on politics and political crises that impacted on the economy. Political economy assumes that the two disciplines are in many ways interdependent and we will explore some of the key themes, issues and forces that have shaped relationships between states and markets.

**Expectations** Learning is an interactive process and I encourage you to participate actively in discussions we have online. Participation will be well rewarded. I assume you will come prepared for each discussion session, having done some of the assigned reading and prepared some questions for discussions. Ask questions and be prepared to provide answers. You will need to shed any inhibitions you may have about public speaking and be prepared to defend your views.

Remember that in the social sciences there are no right or wrong answers and it is the responsibility of each of us to seek out what for us is the correct answer. The key is either to have sound logical reasons for your arguments and belief, or have the necessary empirical evidence. I do not claim to know all the answers and my goal is for all of us to reach a higher plane of understanding based on a clash of

ideas. Zoom online discussion sessions will be mandatory, and you will also be required to switch on the video for the entire duration of discussion sessions. If you miss more than six zoom meetings, you risk failing the course.

Cheating and Plagiarism will result in a failing grade for the assessment item. Heavier penalties may apply.

**Learning Outcomes:** It is expected that at the end of this course, you will have achieved the following outcomes:

- Understood the basic premises of key political ideologies (socialism, liberalism, and conservatism) and be able to use them to understand and explain contemporary political economy events/issues, such as inequality and discrimination.
- Develop your own thoughts and view of important political economy challenges confronting countries and governments.
- Acquired some competency in formulating research questions and hypotheses as elemental to research essay design.

**Assessment** This will be based on a combination of participation, and written work designed to contribute to the above learning outcomes.

- *Essay.* You will be required to submit three essays of 750-850 words on each of the three ideologies: liberalism (incorporating both classical and modern variants. This will be due end of Week 3/Friday); Marxism/Socialism (This will be due end of Week 4/Friday); and Conservatism (This will be due end of Week 6/Friday). For the essay of liberalism, you must refer to Adam Smith and John Maynard Keynes. For the essay on Marxism, your essay should be based on the writings of Marx. For the essay on Conservatism, you must include references to Edmund Burke and Joseph Schumpeter. Each of the three essays will be worth 15 marks. Essays shorter than 700 words or longer than 900 words will be

heavily penalized. Please include word count in essay, and the word count does not include references or bibliography. Essays must be written in good English, include full referencing and have a bibliography. Each essay must include discussion of three key ideas of each of the political ideologies. Each essay will be prepared as a team effort and I will decide on team membership. Team composition will be different for each of the three essays.

- A final 1500 word essay linking theory to empirical analysis. This will be an individual essay and carry a weight of 25 marks. The essay topics can be one of the following:
  - Liberal trade theory and 19<sup>th</sup> century free trade
  - Marxism and equality/inequality in China before and after 1980
  - Conservatism and small government in US under Reagan
  - Conservatism and small government in UK under Thatcher
  - Great Depression and the Keynesian solution
  
- A 600 word summary/review of an article from a recent issue (2018- ) in any one of the following journals: Third World Quarterly; New Political Economy or European Journal of Political Economy. This will be an independent project and each student must review an article of their choice (no duplication will be allowed). The journals can be downloaded from the library. The article must summarize the main point, whether you agree/disagree and why? The review will carry a weight of 20 marks. Please secure my approval for the article you choose.
  
- Discussion will carry a weight of 10 marks. This mark will be based on your participation during zoom sessions, and the quality of your participation or response to questions.

Each essay and written assignment must have a cover page that includes names of the authors, and the essay title. Course details must also be provided. Marks earned for team project will be jointly shared by team members. Follow proper rules of citation for social sciences. My preference is for in-text citations, which

should include the last name of author, year of publication, and page number in the following format (author, year: page) with a list of references at the end. The list of references must have, in order, last name, initials, year of publication, title of book or journal article, followed by publisher details or journal name. Only use physical copies of books and journals in the library. No web based sources will be accepted. **YOU MAY USE WIKIPEDIA FOR BACKGROUND RESEARCH BUT USE ONLY THAT INFORMATION WHICH IS CORROBORATED IN THE PRINT MEDIUM. DO NOT CITE WIKIPEDIA. RELY ONLY ON PRINT SOURCES THAT HAVE BEEN REFEREED. LECTURE NOTES ARE ALSO UNACCEPTABLE, AS ARE DICTIONARIES AND ENCYCLOPEDIAS. NOTE ALSO THAT PLAGIARISM IS A SERIOUS OFFENCE AND WILL RESULT IN DISCIPLINARY ACTION.** Essays will be graded for clarity of expression; research evidence; logical structure; and proper citation style. Be very mindful of what I am looking for in your essays.

The grade cut-offs will be as follows: A (94 and above), A- (90-93), B+(87-89), B (84-86), B- (80-83), C+ (77-79), C (74-76), C- (70-73), D+ (61-69), D (50-60).

**Textbook** The textbook is Clark, B. (2016), *Political Economy*. 3<sup>rd</sup> Edition, Praeger. Purchase of the book is not mandatory.

**In lieu of office hours, you may get in touch with me via email or request a zoom meeting. I will try and respond within 24 hours. Every email you send to me must include the course code and your name on top.**

## **Lecture Topics**

**Lecture 1: Introduction to Course (Zoom. synchronous)**

**Lecture 2: Introduction to Political Economy (Zoom, synchronous)**

Clark, B (2016), *Political Economy*, chapter 1, pp. 1-18.

Sackrey, C. et al (2005), *Introduction to Political Economy*, chapter 1.

**Lecture 3: Classical Liberalism and End of Mercantilism (Panopto, asynchronous)**

Clark (2016), chapter 3.

Sackrey (2005) chapter 2.

**Lecture 4: Marxism: Critique of Liberalism (Panopto, asynchronous)**

Clark (2016), chapter 4.

Sackrey (2005), chapter 3.

**Lecture 5: Discussion on Liberalism & the Marxist response (Zoom, synchronous)**

**Lecture 6: Modern Liberalism: Reprieve for Liberalism (Panopto, asynchronous)**

Clark (2016), chapter 6.

Sackrey (2005), chapter 5.

**Lecture 7: Review of Liberalism and Marxism (Zoom, synchronous)**

**Lecture 8: Conservative Political Economy (Panopto, asynchronous)**

Clark (2016), chapter 5.

**Lecture 9: Capitalist Political Economy (Panopto, asynchronous)**

Sackrey (2005), chapter 8.

**Lecture 10: Social Democracy (Panopto, asynchronous)**

Sackrey (2005), chapter 9.

**Lecture 11: Review of Capitalism and Social Democracy (Zoom, synchronous)**

**Lecture 12: Capitalism and Democracy (Panopto, asynchronous)**

Moore, B., *The Social Origins of Dictatorship and Democracy*.

**Lecture 13: Liberal Theories of the State (Panopto, asynchronous)**

**Lecture 14: Marxist Theories of the State (Panopto, asynchronous)**

Miliband, R., *The State in Capitalist Society*, Basic Books, New York, 1969.

**Lecture 15: Review of Liberal/Marxist theories of state (Zoom, synchronous)**

**Lecture 16: Civil Society and NGOs in Political Economy (Zoom, synchronous)**

Gellner, E., *Conditions of Liberty*, Allan Lane, 1994.

**Lecture 16: Political Economy of Gender and Race (Panopto, asynchronous)**

Clark (2016), chapters 11, 12.

**Lecture 17: Review of Discrimination (Zoom, synchronous)**

**Lecture 18: Capitalism and Inequality (Panopto, asynchronous)**

Piketty, T., *Capital in the Twenty-First Century*, 2014. Chaps 7 & 14.

Hing, Leanne S Son, Anne E Wilson, Peter Gourevitch, Jaslyn English and Parco Sin, 'Failure to Respond to Rising Inequality: Processes that Legitimize Growing Disparities', *Daedalus*, Vol. 148, No. 5, Summer 2019, pp.105- 135.

**Lecture 19: Review of Inequality (Zoom, synchronous)**

**Lectures 20: Political Economy of Environment (Panopto, asynchronous)**

Clark (2016), chapter 14.

Maswood (2008), *Int. Political Economy and Globalization*, chapter 7.

**Lecture 21: Review of Environment: Kyoto to Paris (Zoom, synchronous)**

**Lecture 22: Political Economy of Foreign Investment (Panopto, asynchronous)**

Gilpin, R. (2001), *Global Political Economy*, Princeton Univ, chapter 11.

**Lectures 23: Trade and Protectionism (Panopto, asynchronous)**

Clark (2016), chapter 15.

**Lecture 24: Review of Trade and Investment (Zoom, synchronous)**

**Lecture 25: FINAL REVIEW (ZOOM, SYNCHRONOUS)**