

## SYLLABUS FALL 2016

### Economics 2440: Economics of the Global Economy

Prerequisites: ECON 1200 or both ECON 1201 and 1202.

#### Course Information

**Credits:** 3

**Classes** are held on Mondays 3.35 p.m. to 6.05 p.m. in Room 135.

Instructor: Dr. Benny Widyono

E-mail: [Bennywidyono@aol.com](mailto:Bennywidyono@aol.com) (preferred email. I check this email address around the clock).

**Benny Widyono is also accessible via UConn email , HuskyCt, Facebook and Linked in so don't tell me you can't contact me for absence from class, homework, missing exams etc**

Office: Room 3.24 Office Hours: By appointment only

Home: Telephone 203-322-7357 (preferred telephone)

The purpose of this course is twofold:

1. To analyze economic integration of the global economy with special emphasis on the position of the USA in the world.
2. To explore the philosophical, theoretical and policy-oriented complexities of contemporary issues in the key areas of economic globalization.

Note: Institutional, historical, and political economy approaches are emphasized. Several specialist areas of economic thought will be brought to bear: economic history, economics of the multinational enterprise, international trade, international finance, labor economics and economics of the internet..

### Topics for the Course:

1. The Presidential Campaign and Globalization.
2. Three tectonic Shifts in the International Economic Order
3. Rebalancing Global Power: The rise of China
4. Globalization and the Age of the Multinationals
5. Globalization and International Trade
6. Globalization and the Global War against Poverty
7. Globalization and the International Movement of People
8. International Finance: Bretton Woods and beyond

### Course Requirements

1. Students are expected to participate in class discussions. Student participation greatly influences the course and is strongly encouraged. Your ability to participate depends on reading the assignments before class and on attending classes regularly. Students are therefore strongly encouraged to do so. You obviously cannot contribute to class participation if you are absent. **Also be forewarned that much of the course material made available in class in PowerPoint presentations (and hence materials for exams) is not covered in the required readings or text.**
2. Students are required to complete all readings in the Stiglitz required texts and other readings assigned in class or on the HuskyCt website.
2. Students are required to complete all homework assigned to them on time. Late submission will be penalized. No submission will be awarded a zero grade.
4. Students must write a **country research paper** on a country of your choice and must give a presentation in class
5. Students must take the midterm and final exams. There will be no makeup exam. Exceptions can only be made if well documented.

**Travel tickets are not considered a documented absence. You are not supposed to travel on exam days.**

**6. The Husky Ct course is an integral part of the course**

**You must consult the HuskyCt course regularly:**

- 1). for announcements regarding homework, mid term exams. Final exam, changes in class schedules, snow dates and other communications between classes.
- 2). For my power point presentations please consult HuskyCt for this course

**Not having read the HuskyCt course is no excuse for failing to show up at exams, missing homework or discussions**

**Grading procedures**

1. There will be one announced **midterm exam**. This exam is worth **250** points or 25%.
2. A **Comprehensive final exam** will be held on December 9. The final exam is worth 300 points or 30%.
3. You will write a **Country Paper** on a country of your choice from the list I will give you which is worth 300 points or 30%.
4. Up to 150 points (or 15%) will be awarded on the basis of **class participation and homework**. This gives a total of 1,000 points or 100%.

Thus the course grade is composed of the following:

One midterm exam	25%	25%
Final exam		30%
Country research paper including presentation in class`	30%	
Class participation and homework		15%

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Total

100%.

**Grades and Numeric Equivalents:**

<b>Percent</b>	<b>Grade</b>
<b>93-100</b>	<b>A</b>
<b>90-92.9</b>	<b>A-</b>
<b>87-89.9</b>	<b>B+</b>
<b>83-86.9</b>	<b>B</b>
<b>80-82.9</b>	<b>B-</b>
<b>77-79.9</b>	<b>C+</b>
<b>73-76.9</b>	<b>C</b>
<b>70-72.9</b>	<b>C-</b>
<b>67-69.9</b>	<b>D+</b>
<b>63-66.9</b>	<b>D</b>
<b>60-62.9</b>	<b>D-</b>
<b>0-59.9</b>	<b>F</b>

**Course Materials****Required:**

1. Joseph F. Stiglitz, 2007, *Making Globalization Work*, New York: Norton, ISBN 10:0-393-06122-1

## Supplementary Readings and Data Sources:

### Books:

1. Joseph F. Stiglitz (2012,2013), *The price of Inequality*, New York: Norton ISBN 978-0-393-34505-3 (pbk)
2. Paul R. Gregory and Robert C. Stuart, *The Global Economy and its Economic Systems*, Mason, OH: Southwestern Cengage Learning: 2014, ISBN 10: 1-285-05535-0
3. Robert Gilpin, *The Challenge of Global Capitalism: The World Economy in the 21<sup>st</sup> Century*, Princeton: Princeton University Press, fifth printing and first paperback edition: (2002) ISBN 0-691-0927906
4. Jagdish Bhagwati, *In Defense of Globalization*, Oxford University Press: 2004 ISBN 13:978-0-19-533093-9
5. Noam Chomsky(2016), *Who Rules the World ?* New York, Metropolitan Books ISBN 978-1-6279-381-0
6. Fareed Zakaria, (2008)*The Post American World*, New York: Norton ISBN 978-0-393-06235-9
7. Ha-Joon Chang, *Bad Samaritans, The Myth of Free trade and the Secret History of Capitalism*. New York: Bloomsbury ISBN 978-1-59691-598-5
8. Thomas L. Friedman, *The World is Flat*, New York: Farrar, Straus and Grimson, 2005 ISBN 13-978-0-374-29288-1

*Other Supplementary readings, mainly articles from the Economist and Foreign Affairs will be announced in class. All required readings are either on electronic course reserve (indicated by “ECR”) , can be downloaded from the web or hard copy is on reserve in the library. Please consult the library staff for using the ECR feature. Other course materials will be distributed in class and/or posted on the class vista Husky CT. The web address is <http://husky.ct>. For those who have troubles please consult the electronic lab in the library.*

### United Nations documents available in the library:

World Bank, *World Development Report* (Oxford: Oxford University Press, annual 1985-2012)

United Nations Development Program, *Human Development Report*, (Oxford: Oxford University press, annual 1996-2012) also online at <http://hdr.undp.org>

### Electronic Data sources:

World Development indicators and Global Finance indicators, These are electronic data sets that combine all the data from the World Bank hard copy above, They are available only through the library's home page (<http://lib.ucon.edu>). To access them, go to the library's home page, click on "online resources" click on "databases of articles and more" click on the first letter of the data base's title, and then locate the name of the data base you want and click on it. If you use your own computer, it has to be identified as belonging to the university community to access them. Consult the library computer lab on how to do this.

Human Development indicators. This electronic data base includes the statistical indicators obtained in the different issues of the United Nations' Development report. To access them go to <http://hdr.undp.org/statistics/data>

## Course Outline and Reading Assignments

Date	Topics and Comments	Readings
Day 1: Aug 29	Topic 1: The Presidential Campaign and Globalization.	Required: <ol style="list-style-type: none"> <li>1. Stiglitz, 2007, Chapter 1</li> <li>2. "The New Political Divide" in <i>The Economist</i>, August 5, 2016. Will be provide in class.</li> </ol> Recommended: Bhagwati, Chapter 1 Anti Globalization: Why?

September 5	Labor Day: no class	
Day 2: September 12	Topic 2 ` . Three tectonic Shifts in the International Economic Order	Recommended: Zakaria, Chapter 1 “The Rise of the Rest”
Day 3: September 19	Topic 3: Rebalancing Global Power: The rise of China  <b><i>Note: Note: Outline of your country paper and preliminary list of references for your term paper due today</i></b>	Movie to be shown in class on the People’s Republic of Capitalism Recommended: “How strong is China’s economy? <i>The Economist</i> , May 26 2012 “Beware the Cult of Xi” <i>The Economist</i> . April 8 2016
Day 4: September 26	Topic 4: Globalization and the Age of the Multinationals	Required: 1. Stiglitz (2007) Chapters 5 and 7 2. Van der Berg, Chapters 5 Recommended: Gilpin, Chapter 6 “Age of the Multinational” Friedman, Chapter 1”While I was Sleeping.”
Day 5: October 3	Topic 5: Globalization and International Trade	Required Stiglitz,( 2007), Chapter 3 Recommended: Gilpin, Chapter 3 “The Insecure Trading System”,

<p><b>Day 6:</b> <b>October</b> <b>10</b></p>	<p><b>Midterm Exam: 2.30 to 5 p.m.</b></p>	<p><b>Coverage: Topics 1 through 5 (unless otherwise announced in class)</b></p> <p><b>All PowerPoint class lectures plus all required readings as well as materials distributed in class will be the basis for this exam.</b></p> <p><i>It is your responsibility to obtain such materials when you miss classes by consulting the Husky Ct.</i></p>
<p>Day 7: October 17</p>	<p>Topic 6 Globalization and the Global War Against Poverty</p>	<p>Required:</p> <p>Stiglitz, (2007) Chapter 2</p> <p>Recommended:</p> <p>“Towards the End of Poverty”, <i>The Economist</i>, June 1<sup>st</sup> 2013</p>
<p>Day 8: October 24</p>	<p>Topic 7 Globalization and the International Movement of People</p>	<p>Required:</p>
<p>Day 9: October 31</p>	<p><b><i>First Draft of your country paper is due today. This is compulsory and forms part of your grade</i></b></p> <p>Topic 8. International Finance and Globalization</p>	<p>Required:</p> <p>Stiglitz 2007, Chapter 9</p> <p>Recommended: “Wall Street is Back” <i>The Economist</i>, May 11<sup>th</sup> 2013</p>
<p>Day 10: November 7</p>	<p>Topic 8 continued</p>	



Day 11: November 14	<b><i>All Final versions of country papers due today regardless of when you will present it</i></b>  <b>Presentation of country papers by students commence</b>	10 minutes presentation of country papers by students . Compulsory
November 21	<b>Thanksgivings week</b>	Happy Turkey
Day 12 November 28	<b>Continuation of country papers by students</b>	10 minutes presentation of country papers by students . Compulsory
Day 13: December 3	<b>Preparations for the final exam</b>	Last day of Class. Party?
Day 14: December 12	<b>Final Examination</b>	<b>Coverage: Comprehensive. All Power Point lectures well as all required readings in the syllabus as well as materials distributed in class throughout the semester will be the basis for the final exam. It is your responsibility to obtain such materials when you miss classes</b>

### Important Note:

#### **University Policy towards Academic Misconduct:**

Please read and understand the following Link to the provost website on university policy:

**provost.uconn.edu/syllabi-references**

Academic misconduct for undergraduate students includes, but is not limited to:

- Providing or receiving assistance on academic work (papers, projects, examinations) in a way that was not authorized by the instructors
- Any attempt to improperly influence (bribery, threats) any member of the faculty, staff or administration of the university in any matter relating to academics or research.
- Plagiarism
- Doing academic work for another student
- Presenting the same or substantially the same papers or projects in two or more courses without the explicit permission of the instructors
- Situations where one student knowingly assists another student in committing an act of academic misconduct, and any student doing so will be held equally accountable for the violation

For further information please consult: <http://www.dosa.uconn.edu>

Class Policy towards common courtesy—specifically electronic devices (cell phones, beepers, blackberries, etc) and other types of behavior in class (house rules)

Except for a laptop or tablet used to take notes please do not use iPhone, androids or any other such devices in class. **I do not want them in class. They can be disruptive to the class and to me.**

Please do not talk to your neighbors during class, It is uncivilized behavior. It bothers other students and it bothers me. If you have questions regarding the lecture raise your hand and ask me!

Please do not come late to class, Late arrivals are disruptive. When they cannot be avoided please enter the classroom quietly.

Please do not leave before the class is finished. Again, this is disruptive. If for some compelling reason you have to leave before the class is over, be unobtrusive about it.

**During exams** I expect that you leave class only upon completion of your exam not before (unless you have a genuine emergency in which case you must leave all exam materials with me during your absence). Therefore, take care of any business you may have prior to starting the exam.

**Please note:** You are strongly urged to consult with me regarding the course at any mutually convenient time. In order for teaching to be successful I need your feedback. I will endeavor to present the course material to you as effectively as I can. You should tell me how I am doing. I cannot read your mind. You must let me know what is working and what is not working.