FYSM 174: THE ECONOMICS OF GLOBALIZATION

Class webpage: http://sandovalhernandezj.people.cofc.edu/fysm174.htm

1. DESCRIPTION OF THE COURSE

This first year seminar provides an introduction to key aspects of economic development and basic economic analysis to explain the globalization phenomena. Students will examine real-world case studies which illustrate international market integration. Students will also be exposed to Economics methodological tools. This course will challenge students to discover the global chain of economic relationships that affect their everyday lives. What they will find is that their daily milk involves a lot more than just cows and that their Ipods are incredibly multicultural. This first-year seminar does not require previous knowledge of economics.

2. COURSE REQUIREMENTS

a. Readings

The required readings will be posted on the class website and marked with an asterisk. We will use extensively the 6-hour on-line PBS documentary Commanding Heights available at http://www.pbs.org/wgbh/commandingheights/lo/index.html. The documentary is based on a book by the same title written by Daniel Yergin and Joseph Stanislaw. This documentary provides an excellent background of how we got to where we are today in terms of globalization.

Some excellent books dealing with globalization I strongly suggest are:

b. **Synthesis Seminar**

The Synthesis seminar is designed to help students in their transition from High School to College by developing solid academic, social, and personal foundations. To achieve these goals, students are required to attend weekly meetings. The Synthesis Seminar will be led by Mel Boyd, the peer facilitator. Your performance at the seminar will be an important component of your final grade.

c. **Exams**

There will be a midterm in class exam. The exam will be essay-type in which material from the readings and lectures will be covered. Class attendance is mandatory to be exposed to all of the required subject matter of the course.

d. **Reading Response Papers**

Each student will be required to write a 1-2 page reading response to a series of questions on the assigned readings. All papers are graded on a plus (excellent), check (adequate), or minus (less than adequate) basis. If you fail to turn in a paper, you get a zero. However, you are allowed to miss one reading response without harming your grade. I will elaborate more on this in our first meeting.

e. **Term Papers and group project**

   e.1. **Individual term paper**

The individual term paper should cover a national, international, or global development issue or any other topic relevant to this class. For example, the paper can cover topics such as “The economic effects of China joining the world economy,” “The role of technology in the globalization process,” “The global distribution system,” “Regional Integration and its role in global business and development,” “An analysis of global institutions and global governance,” etc. You are expected to develop your thesis statement using specific examples. For example if you chose to explain the global distribution system you may want to focus your discussion using one product, i.e. coffee, apparel, automobiles, etc.
e.2.  
**Group project**

In the first week, students will form groups of 4 members. Each group will prepare a final term paper and present its results to the class. The research project should illustrate one aspect of globalization through the production or use of a final consumption product.

Each team will present their findings in class and turn in a join term paper. I expect full participation, in the whole process of the project, of all team’s members, and professional presentations.

f.  
**Participation**

Students are expected to read the assigned material for each session, to bring up news and world events, and to actively participate in class. An active participation implies asking/answering questions, and sharing views.

g.  
**Grading**

Grades will be based on your performance on the exam, reading responses, Synthesis Seminar, group project, individual term paper, and participation. The weights of each requirement on your final grade will be

- Exam 30%
- Reading responses 15%
- Synthesis Seminar 10%
- Group project 20%
- Individual final paper 15%
- Participation 10%

3. TENTATIVE COURSE OUTLINE AND READING LIST

**Starred readings are required. Suggested readings are in italics**

**Week 1:** Introduction: Defining globalization; the globalization’s debate.

* Commanding Heights: Episode one, Chapter 1


**Week 2:** Basic economic tools for the analysis of historic and current issues.

**Week 3:** Globalization from a Historic Perspective
* Commanding Heights: Episode one, rest of chapters

**Weeks 4, 5 & 6:** International Trade and Globalization
* Commanding Heights: Episode three, chapters 3 & 4.
*“Why Trade is Good for You,” The Economist, 10/3/1998, survey pp. 4-6
*DANI Rodrik, “Sense and Nonsense in the Globalization Debate,” Foreign Policy, No. 107 (107) and reprinted in Jeffrey Frieden, International Political Economy, Bedford/St. Martin’s, Fourth edition, 2000
Sarah Anderson & John Cavanagh, “World trade Organization,” Foreign Policy

Week 7: Globalization and the international financial system
* Commanding Heights: Episode three, chapters 4 & 5.
* Jeffrey Frankel, “The Euro could Surpass the Dollar in 10 Years”

Weeks 8 & 9: The global Economy and Financial Crises
* Commanding Heights: Episode three, chapters 7, 11, 12, 13 & 14
* Kenneth T Rosen, “Anatomy of the Housing Boom and Correction”
* Nicholas von Hoffman, “Subprime Mortgage Blues”
* World Bank, “The Challenge Facing Low-Income Countries in the Global Recession”
* World Bank, “Swimming Against the Tide: How Developing Countries Are Coping With The Global Crisis”

Week 10: Reforming and Repairing the Global Economy
* Martin Feldstein, “Refocusing the IMF,” Foreign Affairs, March/April, 1998
Week 11 & 12: Globalization and the Domestic & International Labor Markets

Week 13: The multi-nationalization of production
*A. Bardhan and C.Kroll, “The New Wave of Outsorcing,”

Weeks 14 & 15: Globalization and Economic Development
* Commanding Heights: Episode three, chapters 18, 19 & 20
*Dani Rodrik, “Globalization for Whom? Time to change the rules—and focus on poor workers”
*Radley Balko, “Sweatshops and Globalization,”
*Nancy Birdsall, “Life is Unfair: Inequality in the World,” Foreign Policy, No. 111(Summer 1998)

Week 16: Miscellaneous and final exam.
*Paul Krugman, “How Did Economists Get It so Wrong?
*John Cassidy, “The Minsky Moment,” The New Yorker
The Economist, A survey of the world Economy, 2009
ADDITIONAL INFORMATION:

Contact information

The best way to contact me is by email. My email is sandovalhernandezj@cofc.edu

Student Honesty Policy:

Students are expected to abide to the College of Charleston Honor Code and Code of Student Conduct. This means you are expected to exercise academic honesty and integrity. Violations such as cheating and plagiarism will result in disciplinary action with severe consequences.

Students with Disabilities:

Students with documented learning disability, approved by SNAP Services to receive accommodations, contact me during my office hours.