

PO133-15 Foundations of Political Economy

20/21

Department

Politics & International Studies

Level

Undergraduate Level 1

Module leader

John Morris

Credit value

15

Module duration

10 weeks

Assessment

100% coursework

Study location

University of Warwick main campus, Coventry

Description

Introductory description

N/A

Module aims

This module aims to introduce students to political economy, which is a long-established and vibrant field of political studies. It will serve as a foundation for future years of study on related modules. Its principal objective is to provide a genuine foundation to political economy and help first-year undergraduate students to begin thinking like political economists. The module will be built around a series of 'big questions', each of which will speak to experiences of the contemporary world, but equally each of which will be designed to unlock debates about key concepts in the foundations of political economy through discussions of those experiences. The aim is to offer a distinctive optional module that is fully complementary to other PAIS modules at this level.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be

covered. Actual sessions held may differ.

An indicative schedule of topics is as follows:

Week 1: Introduction: What does it mean to be studying political economy?

Week 2: States and Markets: Are there economic contradictions of democracy consistent with a political business cycle?

Week 3: The Market Economy: What exactly is a market and how do we know when we are acting within one?

Week 4: Growth and Development: Why do some countries have faster growth than others and is growth necessarily a good thing in all circumstances?

Week 5: Financial Crisis: Where do economic crises come from and why has the world economy appeared to be increasingly prone to financial crises?

Week 6: Reading Week

Week 7: Theories of Value: How do we ascribe economic value to things and what does the process of ascription tell us about the ideological structures in which we live?

Week 8: Global Inequalities: Why has global inequality increased and why does the same global economic system produce mega-riches for some in the context of grinding poverty for others?

Week 9: Class Politics: Who, what and where are the working class today, and how does class now

interact with other elements of economic identity?

Week 10: The Future of Capitalism: Are we all capitalist now and is this a condition that we should celebrate?

Learning outcomes

By the end of the module, students should be able to:

- Demonstrate a basic understanding of how political economy contributes to the study of politics as a whole.
- Demonstrate a basic knowledge of different approaches to the study of political economy.
- Be able to relate scholarly literature theorising political economy and actual contemporary developments including very topical events.
- Be able to make informed comparisons of various strengths and weaknesses of different political systems or regimes.
- Ability to analyse critically complex ideas, both orally and in writing, in relation to the issues influencing the transformation of the economy.

Indicative reading list

O'Brien, R. and Williams, M. (2010) *Global Political Economy*, third edition, Basingstoke: Palgrave Macmillan.

Ravenhill, J. (ed) (2011) *Global Political Economy*, third edition, Oxford: Oxford University Press.

Blyth, M. (eds) (2009) *Routledge Handbook of International Political Economy: IPE as a Global Conversation*, London: Routledge.

Crane, G. T. and Amawi, A. (eds) *The Theoretical Evolution of International Political Economy*, second edition (Oxford University Press, 1997).

Phillips, N. (ed) (2005) *Globalizing International Political Economy*, Basingstoke: Palgrave Macmillan.

Stilwell, F. (2012) Political Economy: The Contest of Economic Ideas, third edition, Oxford: Oxford University Press
Strange, S. (2003) States and Markets, second edition, London: Continuum
Stubbs, R. and Underhill, G. (2006) Political Economy and the Changing Global Order, third edition, Oxford: Oxford University Press
Tabb, W. (1999) Reconstructing Political Economy: The Great Divide in Economic Thought, London: Routledge
Watson, M. (2005) Foundations of International Political Economy, Basingstoke: Palgrave Macmillan.

Subject specific skills

NA

Transferable skills

Communication skills Lateral thinking skills Skills in the distillation and application of complex information and ideas Critical thinking Analytical skills Independent research skills Reflecting on what makes 'good' supporting evidence Problem solving Time management Information Technology Skills in academic practice Awareness of, and sensitivity to, diversity Decision making Educational self-awareness skills Awareness of, and sensitivity to, the relation of knowledge to the context in which it is generated

Study

Study time

Type	Required
Lectures	9 sessions of 1 hour (6%)
Seminars	9 sessions of 1 hour (6%)
Private study	132 hours (88%)
Total	150 hours

Private study description

tbc

Costs

No further costs have been identified for this module.

Assessment

You must pass all assessment components to pass the module.

Assessment group A1

	Weighting	Study time
Briefing Papers	100%	
A 2,500-word research log to consist of five briefing papers, each of 500 words, to be submitted as a single portfolio at the end of the module (100% of the total mark)		
Rationale:		
Briefing papers are designed to develop analytical skills to reflect upon a series of core issues in political economy, and to condense and organize knowledge in a succinct and lucid fashion. They are designed to introduce students to the process of conducting independent research in a short format.		

Feedback on assessment

Feedback on the research log comprising the five briefing papers will be returned within 20 working days of submission

Formative and summative feedback will be provided in accordance with standard PAIS practice.

Availability

Courses

This module is Optional for:

- UECA-3 Undergraduate Economics 3 Year Variants
 - Year 1 of L100 Economics
 - Year 1 of L116 Economics and Industrial Organization
- Year 1 of UECA-LM1D Undergraduate Economics, Politics and International Studies
- Year 1 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics
- Year 1 of UPOA-M162 Undergraduate Politics, International Studies and Quantitative Methods

This module is Option list A for:

- Year 1 of UPOA-M100 Undergraduate Politics
- Year 1 of UPOA-M16A Undergraduate Politics and International Studies

This module is Option list B for:

- USOA-L301 BA in Sociology
 - Year 1 of L305 Sociology with Specialism in Cultural Studies
 - Year 1 of L303 Sociology with Specialism in Gender Studies

- Year 1 of L304 Sociology with Specialism in Research Methods
- Year 1 of L302 Sociology with Specialism in Social Policy