

# PO230-15 States and Markets: An Introduction to International Political Economy

**24/25**

**Department**

Politics & International Studies

**Level**

Undergraduate Level 2

**Module leader**

Ben Clift

**Credit value**

15

**Module duration**

10 weeks

**Assessment**

100% coursework

**Study location**

University of Warwick main campus, Coventry

---

## Description

### Introductory description

Political Economy as an intellectual tradition was already vibrant in the 18th & 19th Centuries, with the disputes between Adam Smith's liberal vision, Mercantilists such as List, and radicals such as Marx. Its starting point is the recognition that social orders, and the institutions which make them up, need to be studied as complex wholes in order to understand the interrelationships between the political and economic aspects. Political economy is also interested in the power relationships that characterise the broader political and economic context in which particular institutions are embedded. Political economy focuses attention on the interaction of states and markets, and on the interplay of structures and the role of agency. It is political economy because concerned with how a particular social order works –and with how it might work, how it should work.

Political Economy, although a core approach and area of investigation in politics and international studies, does not constitute a single approach. Similarly, International Political Economy (IPE) does not have a clear, universally agreed set of concerns, assumptions, or theoretical underpinnings. It has been variously characterised as a 'field of inquiry', 'set of questions' 'area of investigation'. IPE might be termed a 'hosting metaphor' – connoting the exploration of the

relationship between power and wealth. States and Markets conceives of international political economy as the application of the insights of political economy in a comparative way, and explicitly situated within an international context. Term one covers the classic theorists of political economy and relates these issues to contemporary debates about the economy. Term two explores themes and issues – through a range of country / region cases, selected according to the expertise of those engaged in the team teaching of the module. The module is team taught, and exploits considerable research interests amongst many staff in the department. ‘Guest’ lecturers contribute on themes and issues which marry closely with their areas of research interest and expertise.

## **Module aims**

The module aims to:

Introduce students to the key concepts and theoretical debates in International Political Economy (IPE).

Develop awareness of competing theoretical perspectives on IPE.

Explore the relationships between states and markets through a study of key theories, issues and cases in political economy.

Evaluate the contributions of theoretical approaches and perspectives in political economy to understanding the contemporary IPE.

## **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.

tbc

## **Learning outcomes**

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

- Demonstrate an appreciation of the key concepts and theoretical debates in international political economy.
- Critically evaluate the merits of competing explanations and theoretical perspectives in accounting for developments in contemporary political economy.
- Explore the relationships between states and markets through a study of key theories and issues in political economy.
- Apply political economy insights to analyse particular themes and cases.
- Demonstrate good written and oral communication skills.
- Demonstrate good investigative and retrieval skills, including familiarity with information technology.

## **Indicative reading list**

tbc

## Subject specific skills

tbc

## Transferable skills

The module provides students with opportunities to acquire or develop the following key 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	Eligible for self-certification
3000 Word Essay Assessment	100%		Yes (extension)

### Feedback on assessment

tbc

---

## Availability

There is currently no information about the courses for which this module is core or optional.