

## Senior Seminar POLS 406: The Political Economy of Neoliberal Globalization

Sankaran Krishna  
Room 640D Saunders  
Off. Hrs: MW 1:30-2:45 pm

Spring 2017  
Saunders 637  
W 9:30- 12:00

Dear Student: this is a provisional syllabus for Senior Seminar. It is designed to give you a good idea of what the course will be about, but the actual syllabus will be uploaded to [Laulima](#) in early January, 2017.

Course Description: The term “Globalization” was hardly used as recently as the 1970s or 1980s – and yet it has become one of the most popular or ubiquitous terms since that time. A second term, “Neoliberalism,” was also practically invisible in public discourse until the 1990s – and yet, today, it is frequently used as a descriptor of the prevailing economic ideology in the world. The theme for this year’s Senior Seminar is the link between discourses of neoliberalism and globalization. How do they inform and strengthen and interweave with each other? How do they explain the history of the 20<sup>th</sup> century in terms of economic development, exploitation, and resistance? How do they underlie the present polarization of wealth and poverty globally? What are some of the common definitions of these contested terms? How can we use them to understand the world around us? These constitute some of the central questions that will animate this seminar.

At an everyday level, Globalization refers to a perceived acceleration in the quantity and intensity of economic, cultural, and social interactions between the different nations and regions of the world. This acceleration is seen as having been enabled by technology, specifically the personal computer, the Internet, mobile phones, containerization, and the rapid increase in air and other forms of travel. The economic liberalization and opening up of giant economies like China (from about 1977), Russia and the former communist East bloc (after 1991) and India (post-1991), and their dismantling of protectionist barriers to international trade and foreign investment is a critical component of globalization discourse. To put it in a commonly used phrase, the world is seen as having undergone an intense time-space compression in the post-1980 period and Globalization is a term used to characterize this.

In similar broad-brush fashion, neoliberalism refers to the resurgence of the idea of the market as the most optimal way for societies to allocate resources and generate economic growth that will fairly benefit everyone. Such ideas about the primacy of the market in capitalist societies were on the retreat following the worldwide economic depression of the 1930s and the rise of Keynesian economics and public policy making in its wake. In fact, the decades after the end of World War II are described as a period of Global Keynesianism with the Bretton Woods system anchoring international political economy. Since at least 1980, one might argue, the world has seen a retreat from such statist forms of national and international development, and a return to the principles of free trade in the era of globalization. The collapse of the centrally-planned economies of the Soviet Union and the East bloc, the growing participation of China in the world economy, and the liberalization of the Indian economy since 1991 are all cited

as instances of the rising primacy of the market and the retreat of statist economies – in other words, as part of the resurgence of Neoliberalism. The dismantling of aspects of the welfare state, the deregulation of banking, financial markets, the global movement of capital, and the rise of esoteric investment strategies and markets in their wake is also sometimes seen as a part of a neoliberal economic order.

In this course, we will look at a variety of readings that deal with Globalization and Neoliberalism. These terms are contested and rather than arriving at a singular and 'correct' understanding of them we aim to map out the various positions that different authors take on them, the intellectual antecedents of these positions, and the political and economic consequences of adopting different understandings of such terms.

Course Requirements and Expectations: Senior Seminar is a capstone course modeled on a graduate seminar. We meet once a week for a two-and-one-half hour long session (with a short break in the middle). Extensive class participation is a requirement for a seminar – indeed, that is what the word 'seminar' means. Every week, you will write a one-to-two page paper on the readings. This will be a summary or a precis of the reading, along with a couple of questions that you think are worth further discussion in class. This one-to-two page paper will be uploaded by you on to the course's website at Laulima for everyone else to read. This summary has to be uploaded by 12 noon on Tuesday – giving everyone ample time to read the summaries in time for our class on Wednesday. In class, a random number of you will be called upon to read out your precis and/or your questions to the rest of your classmates as part of the group discussion.

A second major expectation of the course is a ten-page research paper due at the end of the semester. For the first half of this paper, you will choose the readings and topics for any one of the weeks of the semester and elaborate on that topic. You will explain why you chose this particular topic; what you learned from it; you will conduct further research on the author and the topic and offer a deeper analysis of the topic than we are able to cover in the course of one class. The second half of this ten-page research paper will be an autobiographical essay about your undergraduate education. I am presuming that as a student in a capstone course, you are close to graduating. This essay will be one that reflects on your college education so far. Tell us what courses, instructors, books, articles or essay impressed you or stayed with you, and why. Reflect on how (or if) college has prepared you for the life that follows.

The weekly summaries of the readings (posted on Laulima and a print copy submitted to me in class) are together worth 60% of your final grade; the research paper due at the end of the semester is worth 30% of the final grade; and class participation in the seminar along with attendance is worth 10% of the final grade. If you miss submitting a summary to Laulima and don't bring one to class, your final grade will be adversely affected. If you miss anything more than 3 of the 14 such summaries and presentations, your chances of getting an F for the course increase dramatically. Getting all the assignments done in a timely manner will almost certainly earn you a passing grade or better.

All the readings will be up on the Lualima website for this course, along with some supplementary readings.

The classroom is an internet-free zone for the duration of the seminar. That means: no smart-phones, tablets, laptops can be used to access email, the Internet etc. You may use your laptop to access the readings – ideally downloaded to your desktop before class begins – but nothing else should be accessed except with consent of the instructor.

### Academic Integrity and Plagiarism

An important consideration when writing papers is plagiarism. For your information, the University of Hawai'i Student Conduct Code defines plagiarism as follows:

*Plagiarism includes but is not limited to submitting, in fulfillment of an academic requirement, any work that has been copied in whole or in part from another individual's work without attributing that borrowed portion to the individual; neglecting to identify as a quotation another's idea and particular phrasing that was not assimilated into the student's language and style or paraphrasing a passage so that the reader is misled as to the source; submitting the same written or oral or artistic material in more than one course without obtaining the authorization from the instructors involved; or "drylabbing", which includes obtaining and using experimental data and laboratory write-ups from other sections of a course or from previous terms.*

Any student found guilty of plagiarism in this course will immediately receive a failing grade and will be referred to the Dean of Students. One easy rule of thumb to keep out of harm's way in this area: if you're not sure, cite it! (More on citations below).

### Citations

Given the importance of supporting your work, here are some guidelines. When you quote from a text, you must indicate that you have done so (failure to do so constitutes plagiarism). In addition to placing cited material within quotation marks, you must also make some kind of note as to the title of the quoted work and the page number. For our purposes, this can be as simple as: (Madison, *Federalist 10*:65) or (Marx and Engels, 1848: 21) – with the full bibliography appearing at the end of the paper. Or, references can be put into footnotes where the full citation resides. Additionally, anything you paraphrase, or any idea you borrow, should be attributed to the author and cited in the very same manner. For more examples and information on how to cite different kinds of sources, consult the MLA Handbook for Writers of Research Papers or the Chicago Manual of Style. Cite World Wide Web sources with the appropriate URL and the date when you contacted the site. With web citations, the rule is the same as with other citations: using the information provided in your citation, I should be able to access the exact same material that you claim to have accessed.

### Course Schedule:

First class: intro to the course, the participants, the readings and the protocols.

2<sup>nd</sup> class: What is our everyday understanding of globalization? Why do some individuals and countries succeed while others fail? What is the common sense about the world around us? We read an influential viewpoint, one that epitomizes the conventional understanding of globalization today.

Read: Thomas Friedman, excerpts from his “The Lexus and the Olive Tree”. (Laulima: SenSem1.)

3<sup>rd</sup> class: Thomas Friedman’s work owes its intellectual genealogy to a selective (mis)reading of Adam Smith’s iconic work, The Wealth of Nations (1776). We look at excerpts from Smith to get at the ideational basis of free trade and globalization. Further, we also look at the three main approaches to understanding the political economy of the world: liberalism, mercantilism, and Marxism.

Read: Adam Smith, “The Wealth of Nations” (excerpts) (Laulima: SenSem2); and “International Political Economy: classical theories” from Robert Jackson and Georg Sorenson, Introduction to International Relations: Theories and Approaches (Laulima: SenSem3)

4<sup>th</sup> class: More on Smith, Free Trade, and approaches to IPE.

5<sup>th</sup> class: the Marxist critique of capitalism, development, and markets. We will read excerpts from Marx and Engels (Laulima: SenSem4 and SenSem5); as well as an excerpt from Mark Rupert and Solomon, Globalization and International Political Economy (Laulima: SenSem6).

6<sup>th</sup> class: More on the Marxist critique of capitalist development + video documentary from David Harvey outlining the Marxist understanding of globalization.

7<sup>th</sup> class: An alternative history of capitalist development and growth. The role of the state, of protection, and of politics in explaining the success and failures of economic development. Read: Chang Ha Joon: chapters from his book Bad Samaritans (Laulima: SenSem7).

8<sup>th</sup> class: What does it mean to be a market society? What are the historical antecedents and requirements of market society? Read: excerpts from Karl Polanyi’s The Great Transformation (1944) (Laulima, SenSem8).

9<sup>th</sup> class: Understanding globalization and neoliberalism from diverse perspectives: Read: Introduction and Chapter 1 from Sankaran Krishna, Globalization and Postcolonialism (Laulima: SenSem9)

10<sup>th</sup> class: Continuing with the themes of neoliberalism, globalization and resistance:  
Read: Krishna, Globalization and Postcolonialism, Ch 2 (Laulima: SenSem10), 5 (SenSem11), and conclusion (Laulima: SenSem12).

11<sup>th</sup> class: A comparative essay on development (industrialization) in the global periphery. What was the role of laissez-faire or free markets in Korea's successful industrialization?  
Read: excerpts from Atul Kohli, State-Led Development: Industrialization in the Global Periphery (Laulima: SenSem13.)

12<sup>th</sup> class: What are the ideological precedents of neoliberal thought? How has it varied across countries? What has been its impact on different parts of the world?  
Read: Steger and Roy – A very short introduction to neoliberalism. (Laulima: SenSem14).

13<sup>th</sup> class: Is it meaningful to define poverty as the absence of access to goods or commodities, and wealth as equal to having more things? Read: C K Prahalad, The Fortune at the Bottom of the Pyramid (Laulima: SenSem15, and Ashis Nandy, The Expanding Beautiful Universe of Poverty (Laulima: SenSem16).

14<sup>th</sup> class: How does the emphasis on growing the GDP discipline public policy, social choices and our understanding of the world? Have we fetishized growth while losing sight of what really matters to human being and planetary welfare? Read: Sankaran Krishna, "Number Fetish", article forthcoming in the journal Globalizations.

15<sup>th</sup> class: Neoliberalism and the polarization of wealth in the world. A debate on rising inequality in contemporary times. Read: excerpts from Thomas Piketty, Capital, and reactions to the success of the book.

Final class: Last class – presentations of research papers by students.

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