Course Description: This course is a survey of the core concepts and approaches to political economy. The first part of the course will explore economic approaches to political action and institutions. Our goal in this section will be to assess the utility of rational choice theory. The second part will examine the institutional foundations of capitalism. Here we will compare different types of capitalist system and evaluate their economic performance. The third part will explore various approaches to the study of political-economic cycles. Our objective will be to consider the limitations and merits of theories of partisan and electoral cycles. In the fourth part we will focus our attention on the political economy of democracy and on issues of inequality and redistribution. We will seek to identify the factors conducive to the consolidation of democracy, and to determine how democratic institutions and other political and economic variables shape income inequality and redistribution. The course concludes by examining selected topics related to international political economy.

Requirements: Every week, each student is expected to attend class and to participate in class discussions. Each student is required to summarize once during the semester two assigned readings that correspond to a weekly topic. The summary assignment entails an oral presentation of the readings that must not exceed 10 minutes and distribution of a one page summary to the class. The presentation should only highlight the key arguments and points of the selected readings.

You also are required to write three short analytic essays (4-5 pages long) based on three different weekly topics. The essays should critically and succinctly engage the readings associated with the selected topics. As you develop your essay, be alert to the theoretical and conceptual issues being addressed; the key arguments made; the methods employed; points of contention, divergence, and similarity in the readings, and the readings’ shortcomings and strengths. Finally, the course requires that you complete a take home exam toward the end of the semester.

Grading
Three short review essays: 60%
Take home exam: 20%
Class participation: 15%
In-class summary: 5%
Readings
There are several books and many articles required for this course. Below, you will find a list of books available for purchase at the bookstore; these books are also on reserve. Readings in the form of book chapters are available in the library reserve reading room. Readings in the form of journal articles are available through Bobst Electronic Journals.


Week 1: What is Political Economy?


Recommended:


Part I: Economic Approaches to Political Action and Institutions

Week 2: Rationality in Economics and Politics

Jon Elster, *Nuts and Bolts for the Social Sciences* (Cambridge University Press, 1989) [Section Two].

Recommended:
- Donald Green and Ian Shapiro, Pathologies of Rational Choice Theory (Yale University Press, 1994).

Week 3: Interest Groups and Collective Action


Mancur Olson, The Rise and Decline of Nations: Economic Growth, Stagflation, and Social Rigidities (Yale University Press, 1982) [chapters 1-3].

Jon Elster, Nuts and Bolts (Cambridge University Press, 1989) [Chapter 13]

Recommended:

Week 4: The New Economics of Institutions


Recommended:

**Part II: Institutional Foundations of Capitalism**

**Week 5: Comparative Capitalism**


Peter Hall and David Soskice, “An Introduction to Varieties of Capitalism” in Peter Hall and David Soskice, eds., *Varieties of Capitalism* (Oxford University Press, 2001).

Recommended:
- Wolfgang Streeck and Kozo Yamamura, eds., *the Origins of Nonliberal Capitalism: Germany and Japan in Comparison* (Cornell University Press, 2002).

**Week 6: Corporatism**


Recommended:

Week 7: Monetary Regimes and Macroeconomic Performance


Recommended:
Part III: Partisanship, Elections, and Accountability

Week 8: Models of Partisanship


Recommended:

Week 9: Models of Accountability and Opportunism


**Recommended:**
- Jose Antonio Cheibub and Adam Przeworski, “Democracy, Elections, and Accountability for Economic Outcomes,”

**Part IV: Democracy, Distribution & Redistribution**

**Week 10: Development and Democracy**


**Recommended:**

**Week 11: Approaches to the Welfare State**


**Recommended:**


**Week 12: Inequality and Redistribution**


**Recommended**


**Part V: The Political Economy of International Relations**

**Week 13: International Political Economy**


**Recommended**


**Week 14: Globalization and the State**


**Recommended:**