

Course Outline:

Wednesday, Aug. 28: Organizational Meeting

Wednesday, Sept. 4: The Geography of Money

Cohen, Benjamin J. 1998. *The Geography of Money*. Ithaca: Cornell Univ. Press.

Eichengreen, Barry, and Marc Flandreau. 2009. The rise and fall of the dollar (or when did the dollar replace sterling as the leading reserve currency?). *European Review of Economic History* 13: 377-411.

Rey, Hélène. 2016. International Channels of Transmission of Monetary Policy and the Mundellian Trilemma. NBER Working Paper 21852. *IMF economic review*, 2016-04, 64 (1): 6-35.

Wednesday, ~~Sept~~ 11: Exchange Rates

Drazen, *Political Economy in Macroeconomics*, (pp. 529-559.)

Cukierman, A. and Tommasi. 1988. When does it take a Nixon to go to China? *American Economic Review* 88: 180-97.

Giavazzi, Francesco, and Marco Pagano. 1988. The Advantage of Tying One's Hands: EMS Discipline and Central Bank Credibility. *European Economic Review* 32: 1055-1082.

Bagashka, Tanya G., and Randall W. Stone. 2013. Risky Signals: The Politics of Exchange Rate Policy in Post-Communist Countries. *International Studies Quarterly* 57 (3): 519-32.

Ballard-Rosa, Cameron, Mosley, Layna, and Wellhausen, Rachel L. (2022). "Coming to Terms: The Politics of Sovereign Bond Denomination." *International Organization*. 76 (1): 32-69.

Wednesday, Sept. 18: ~~Default, Bailouts, and Big Z (to Eurozone)~~ ~~0912 0 612 792 reW*nBTf1 12 Tf1 0 0 1 382.1~~

Reinhart, Carmen M., and Kenneth S. Rogoff. 2009. *This Time is Different: Eight*

Drazen (2000), 587

Randall W. Stone. 2024. *Multinational Firms and World Order*. Chapter 7, Property Rights.

Betz, Timm; Pond, Amy; and Yin, Weiwen. 2021. "Investment Agreements and the Fragmentation of Firms across Countries." *Review of International Organizations*, 16: 755-791.

Jensen et al. 2012. *Politics and Foreign Direct Investment*. Ann Arbor: Univ. of Michigan Press. Chapter 5. Available online.

Wednesday, Oct. 23: Foreign Aid

Drazen, *Political Economy in Macroeconomics*, pp. 601-613.

Randall W. Stone. 2024. *Multinational Firms and World Order*. Chapter 6, Development.

Bermeo, Sarah Blodgett. 2017. *Targeted Development: Industrialized Country Strategy in a Globalizing World*. Oxford: Oxford Univ. Press. Chapters 2, 3, 4.

Bueno de Mesquita, Bruce, and Alastair Smith. 2009. A Political Economy of Aid. *International Organization* 63 (2): 309-340.

Kuziemko, Ilyana and Eric Werker. 2006. How Much Is a Seat on the Security

Odell, John S. *Negotiating the World Economy*. (Cornell Univ. Press, 2000). Chpt. 4.

Drazen, Allen. *Political Economy in Macroeconomics*. PUP, 2000. (pp. 529-44.)

Randall W. Stone. 2024. *Multinational Firms and World Order*. Chapter 4, pp. 1-20.

Friday, Nov. 15, 5:00 pm: Paper Draft due

Wednesday, Nov. 20: International Finance under Flexible Exchange Rates

Eichengreen, Globalizing Capital. Chapter 5.

Drazen, *Political Economy in Macroeconomics*, (pp. 559-87.)

Henning, C. Randall. "Systemic Conflict and Monetary Integration in Europe." *International Organization* 52 (3) (Summer 1998): 537-74.

Moravcsik, Andrew. *The Choice for Europe: Social Purpose and State Power from Messina to Maastricht*. Ithaca: Cornell Univ. Press, 1998. Chpt. 6.

Jeffrey Frieden. 2006. *Global Capitalism: Its Rise and Fall in the Twentieth Century*. New York: Norton. Chapter 16, "Crisis and Change." Pp. 363-391.

Randall W. Stone. 2024. *Multinational Firms and World Order*. Chapter 4, pp. 21-51.

Wednesday, Nov. 27: No class (Thanksgiving break)

Additional suggested readings:

Abdelal, Rawi. *Capital Rules: The Construction of Global Finance*. HUP, 2007.

Aggarwal, Vinod K. *Debt Games: Strategic Interaction in International Debt Rescheduling*. (New York: Cambridge Univ. Press, 1996). Chpts. 11, 13, 14.

Alesina, Alberto, and Beatrice Weder. 2002. Do Corrupt Governments Receive Less Foreign Aid? *The American Economic Review* 92 (4): 1126-38.

Blustein, Paul. 2001. *The Chastening: Inside the Crisis that Rocked the Global Financial System and Humbled the IMF*. New York: Public Affairs.

J. Lawrence Broz. 2005. Congressional Politics of International Financial Rescues. *American Journal of Political Science* 49 (3) (July): 479-496.

Burnside, Craig and David Dollar. 2000. Aid, Policies and Growth. *American Economic Review* 90 (September): 847-68.

Eichengreen, Barry. 1992. The Origins and Nature of the Great Slump Revisited. *The Economic History Review* New Series, Vol. 45, No. 2 (May): 213-239.

Elkins, Zachary, Andrew T. Guzman, and Beth A. Simmons. 2006. Competing for Capital: The Diffusion of Bilateral Investment Treaties, 1959-2000. *International Organization* 60: 811-846.

Frieden, Jeffrey A. 1991. *Debt, Development, and Democracy: Modern Political Economy and Latin America, 1965-1985*. Princeton: PUP.

Frieden, Jeffrey A. 2015. *Currency Politics: The Political Economy of Exchange Rate Policy*. Princeton: Princeton Univ. Press.

Helleiner, Eric. *States and the Reemergence of Global Finance: From Bretton Woods to the 1990s*. (Ithaca: Cornell Univ. Press, 1994).

Jensen, Nathan M. 2003. Democratic Governance and Multinational Corporations: Political Regimes and Inflows of Foreign Direct Investment. *International Organization* 57 (3): 587-616.

Jensen, Nathan M. 2008. Political Regimes and Political Risk: Democratic Institutions and Expropriation Risk for Multinational Investors. *Journal of Politics* 70 (4): 1040-1052.

B the, Tim, and Helen V. Milner. 2008. The Politics of Foreign Direct Investment into Developing Countries: Increasing FDI through International Trade Agreements? *American Journal of Political Science* 52(4): 741-762.

Li, Quan, and Adam Resnick. 2003. Reversal of Fortunes: Democratic Institutions and Foreign Direct Investment Inflows to Developing Countries. *International Organization* 57(1): 175-211.

Milner, Helen V. *Interests, Institutions, and Information: Domestic Politics and International Relations*. Princeton: Princeton Univ. Press, 1997.

Morgenthau, Hans. A Political Theory of Foreign Aid. *American Political Science Review* 56 (2) (June 1962): 301-09.

Oye, Kenneth. *Economic Discrimination and Political Exchange: World Political Economy in the 1930s and 1980s*. Princeton: Princeton Univ. Press, 1993. Chpt. 6.

Reinhart, Carmen M., and Kenneth S. Rogoff. 2004. The Modern History of Exchange Rate