



EXTENDED CAMPUS

COLLEGE *of* PROFESSIONAL
and CONTINUING STUDIES

PSC 5550 – 490: Problems in International Relations: The Politics of the Global Financial Crisis

Course Description:

The global financial crisis of 2008 – 2009 and its aftermath continue to have dramatic consequences across governments and international organizations worldwide. Pursuit of other critical transnational objectives, such as a global agreement to combat climate change and the UN Millennium Development Goals to attack extreme poverty have been supplanted by the need to establish global financial stability. What were the causes of the financial crisis? What lessons can we extract from earlier episodes of global economic turmoil? Is there adequate global leadership to address the implications of the crisis at a time when the global distribution of power has shifted dramatically, marked by a retreat from US economic preeminence and the rise of several developing countries, including China and India? At the same time, does the turbulence of global finance and related capital flows and asset and commodity prices threaten the very emergence of some of these economies, such as Russia and Brazil?

Course Dates:

July 16 – 27, 2018

Last day to enroll or drop without penalty: June 17, 2018

Site Director:

This is a three-credit hour online course. Please see your local Site Director or email our online site coordinator at aponline@ou.edu

Professor Contact Information:

Course Professor:	Mitchell P. Smith, Ph.D.
Mailing Address:	Department of International & Area Studies College of International Studies University of Oklahoma 729 Elm Ave. Hester Hall, Room 304 Norman, OK 73019
Telephone Number:	(405) 325-6681
Email Address:	mps@ou.edu
Professor availability:	The professor will be available via email to students for consultation both prior to the beginning of the course and throughout the duration of the course.

Textbook(s) and Instructional Materials:

Student materials are available at the OU Follett Bookstore located at 1185 Asp Avenue; Norman, OK, and can be ordered online, by phone, by email, or by fax. Ordering online at <http://www.bkstr.com/oklahomastore/home> is strongly recommended – students can track the status of their order within 48 hours. If an order has not been shipped within three days, students can contact the Follett textbook manager by phone (405) 325-3511, (800) 522-0772 (toll-free) or email 0831mgr@fhg.follett.com. Phone orders (ask for the textbook manager and identify yourself as an

Advanced Programs student) can be placed 8 a.m. to 6 p.m. Monday through Thursday; 8 a.m. to 5 p.m. on Friday; 10 a.m. to 4p.m. on Saturday (CST). Summer hours: 9 a.m. to 5 p.m. Monday through Friday (CST). Fax orders can be placed 24 hours a day at (405) 325-7770. Text prices are available online.

1. Blustein, P. (2006). *And the money kept rolling in (and out): Wall Street, the IMF and the bankrupting of Argentina*. New York: Public Affairs. ISBN 9781586483814.
2. Bruner, R.F., & Carr, S.D. (2009). *The panic of 1907: Lessons learned from the market's perfect storm*. New York: John Wiley & Sons. ISBN 9780470452585.
3. Krugman, P. (2009). *The return of depression economics and the crisis of 2008*. New York: WW Norton. ISBN 9780393337808.
4. Materials posted on the OU Canvas learning management system: Access Canvas at <https://canvas.ou.edu>, enter your OU NetID and password, and select course to access material. If you require assistance with Canvas, please click on the Help icon. You can search the Canvas guides, chat with Canvas support, or contact OU IT. Note: The Follett/AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

OU Email:

All official correspondence from instructors will be sent only to students' ou.edu address.

Online Orientation:

The College of Arts and Sciences offers an online orientation for students who are enrolled in online or blended courses. The purpose of the orientation is to ensure that students are well prepared both technically and practically to take online courses. The orientation can be found on their website at: <http://www.ou.edu/content/cas/online/student-online-orientation.html>

The College of Arts and Sciences Online and Academic Technology Services office is here to assist you with any questions, problems, or concerns you may have. For assistance visit their website at <http://www.ou.edu/content/cas/online/student-information.html> or contact them by telephone at: (405) 325-5854 or email: casonline@ou.edu

Assignments, Grading, and Due Dates:

This is a 3-credit hour course. The course is divided into three segments. Each segment involves a set of readings, a writing assignment, and a discussion topic. Students will complete the assigned readings, submit their written work, and then participate in a virtual discussion on the Canvas course management system during a pre-specified 72-hour window; the instructor will participate in the discussion during each period. The instructor will post each discussion prompt on Canvas well in advance of the discussion window, so that students can formulate views and questions prior to each discussion.

The instructor will be available for consultation via e-mail or telephone not only during, but also in advance of the course, so that students wishing to write one or more of their papers before the beginning date of the course may do so. **It is critical for students to check both their OU e-mail and the course site on Canvas regularly in the weeks prior to the start of the course and throughout the duration of the course.**

Schedule of Assignments and Discussions

The Great Depression, Japan's lost decade, and other crises

1. Readings:
 - a. Bruner & Carr, (1932, April) pp. 1-187.
 - b. Bidwell, P. W. (1932) Trade, tariffs, the depression. *Foreign Affairs*, 10(3), 391-401.
 - c. Overholt, W. H. (2002, January/February) Japan's economy: At war with itself, *Foreign Affairs*, 81(1), 134-147.
2. First essay assignment due by midnight CST on July 16, 2018.
3. Discussion window: July 17, noon (CST) to July 20, noon (CST).

The impact on the developing world and less developed countries

1. Readings:
 - a. Blustein, pp. 1-235
 - b. Ravallion, M. (2009, March/April). Bailing out the world's poorest. *Challenge*, 52(2), 55-80.
 - c. Sharma, S. (2009). Dealing with the contagion: China and India in the aftermath of the subprime meltdown. *China & world economy*, 17(2), 1-14.
 - d. Dadush, U. (2014, January 31). Emerging markets will not sink the world economy, *L'espresso*.
2. Second essay due by midnight CST on July 20, 2018.
3. Discussion window: July 21, noon (CST) to July 24, noon (CST).

Who Will Lead? Problems and Prospects for a New Global Financial Architecture

1. Readings:
 - a. Krugman, all.
 - b. Funabashi, Y. (2009, April). Forget Bretton Woods II: The role for US – China – Japan trilateralism. *The Washington Quarterly*, 7-25.
 - c. Eu leaders push for new framework to oversee world financial system. *The independent*. London. (November 8). *The Independent*.
 - d. Eichengreen, B. (2013, April 28). *Financial Times*.
 - e. Barku article
 - f. Inman, P. (2013, July 10) Brazil's real economic crisis lies in its overvalued currency. *The guardian*.
2. Third essay due by midnight (CST) July 24, 2018.
3. Discussion window: July 25, noon (CST) to July 27, noon (CST).

Grading:

This is a letter-graded course: A, B, C, D, or F.

Each paper of 1500 words (approximately 6 double-spaced pages) will count for 25% of the grade. Participation will comprise the remaining 25%. The participation grade will be based on quality – not simply quantity – of contributions to the discussion. This includes early contributions to the discussion that induce productive responses and exchanges.

Notice: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.

Attendance Policy:

In addition to interaction via Canvas and email contact, students are required to contact the instructor via email or telephone **before** the beginning of the course term for an initial briefing. Although physical class meetings are not part of this course, participation in all interactive, learning activities is required.

Student assignments and student/instructor communications will be conducted via Canvas, although students may contact the instructor via telephone, postal mail, email, or fax as needed

Incomplete Grade Policy:

A grade of "I" is not automatically assigned, but rather must be requested by the student by submitting to the instructor a "Petition for and Work to Remove an Incompleted Grade" form. An "I" can never be used in lieu of an "F" nor can an "I" be assigned because of excessive failure to participate in class activities.

Technical Support Information:

If you experience technical problems, contact Information Technology by visiting their website at: <http://webapps.ou.edu/it/> or contacting them by telephone at: (405) 325-HELP (4357).

Academic Integrity:

Students are expected to be familiar with conventions of academic integrity, including use of sources, proper citation, and submission of original work for every course. Prior to the start of the course, please review OU's Academic Integrity guide on the website of the University Provost at: http://integrity.ou.edu/students_guide.html

POLICIES AND NOTICES

Attendance/Grade Policy

Note: Attendance/absences do not apply to online courses. However, participation in all course activities is extremely important to student success in online courses.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution's policy regarding "I" (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any "I" (Incomplete) grades by the end of the term or he/she may be placed on "financial aid probation." If the "I" grade is not resolved/completed by the end of the following term, the student's Financial Aid may be suspended making the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student's academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc...in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc...; intimidation and interference with integrity process; and plagiarism. All students should review the Student's Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at <http://studentconduct.ou.edu/>

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Adjustment for Pregnancy/Childbirth-Related Issues

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see <http://www.ou.edu/content/eoo/faqs/pregnancy-faqs.html>.

INSTRUCTOR VITA

Mitchell P. Smith, Ph.D.

Education

- 1993: Ph.D., Politics, Princeton University
- 1986: MPA, Woodrow Wilson School of Public and International Affairs, Princeton University
- 1982: BA, Economics, University of California, Berkeley

Current Positions

- Professor and Chair, Department of International and Area Studies (since May 2012); Max and Heidi Berry Chair in International Studies
- Associate Professor, Department of Political Science and International Area Studies (SIAS) University of Oklahoma 2004- 2012
- Assistant Professor, University of Oklahoma 1999 to 2004
- Advanced Programs Professor since 2000

Frequently Taught Advanced Programs Courses

- PSC 5663 Comparative Political Analysis
- PSC 5550 Problems in International Relations: Politics of the Global Financial Crisis
- PSC 5643 Politics in Western Europe
- PSC 5563 International Political Economy
- IAS 5213 Politics of the European Union

Major Areas of Teaching and Research Interest

- Comparative Political Analysis
- Comparative Political Economy
- International Political Economy
- Political Economy of Industrial Democracies
- West European Politics
- The European Union

Representative Publications and Presentations

- Environmental and Health Regulation in the U.S. and the EU: Protecting Public and Planet (Palgrave Macmillan, 2012).
- Editor, *Europe and National Economic Transformation: The EU After the Lisbon Decade* (Palgrave Macmillan series in European Union Politics, 2012).
- *States of Liberalization: Redefining the Public Sector in Integrated Europe* (State University of New York Press, 2005).
- Co-editor, *Legitimacy and the European Union: The Contested Polity* (London and New York: Routledge, 1999).
- "Europe and the German Model: Growing Tension or Symbiosis?" *German Politics* (December 2001).
- "In Pursuit of Selective Liberalization: Single Market Competition and its Limits," *Journal of European Public Policy*, (December 2001).
- "Autonomy by the Rules: the European Commission and the Development of State Aid Policy," *Journal of Common Market Studies*, Vol. 36, No. 1 (March 1998): 55-78.
- "Facing the Market: Institutions, Strategies, and the Fate of Organized Labor in Germany and Britain," *Politics & Society* Vol. 26, Number 1 (March 1998): 35-67.
- "Democratic Legitimacy in European Union: Fulfilling the Institutional Logic," *Journal of Legislative Studies* Volume 2, No. 4 (Winter 1996), pp. 283-301.

Representative Honors and Awards Received

- 2011 William W. Talley II Teaching Award, Dept. of International & Area Studies
- 2000-01 Jean Monnet Fellowship, European University Institute, Florence, Italy
- 1997 Council for European Studies Research Planning Grant
- 1997 Fulbright Intercountry Lecture Award, University of Salamanca, Spain
- 1996-97 Fulbright Research Award in European Union Affairs, Brussels, Belgium
- 1989-90 Fulbright Fellowship, United Kingdom
- 1989 Friedrich Ebert Foundation Fellowship, Bonn, Germany