## **Managing Globalization and Anti-Globalization**

MGMT 208 Professor Mitchell A Orenstein Office: 745 Williams Hall, REES Office Hours: T and R 3pm-5pm Spring 2018

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#### **Course Description:**

Why has globalization spread so rapidly, only to be over-taken by antiglobalization movements? Why are anti-globalization movements particularly powerful in the United States and the United Kingdom, the two countries most responsible for the rise of globalization? This course examines the macro-economic management of globalization, and why it rises and falls, in the sweeping context of the political economy of the last 150 years. After taking this course, students will better understand the management challenges posed by globalization, sources of anti-globalization reactions, what causes globalization and anti-globalization to rise and fall in importance, and how to deal with present-day challenges. Students will examine processes of globalization at University of Pennsylvania and how managers of the global economic system deal with challenges posed by new technologies such as crypto-currencies and global issues such as inequality and immigration. This course provides students with a worldview that will enhance understanding of — and ability to manage — our global economy.

#### **Course Requirements:**

This course requires a lot of reading and students should be prepared to jump right in to a history of the global economy (Frieden). A short introduction (Steger) and a PBS documentary (Commanding Heights) enable students without a background in global political economy to ease into the material. The midterm exam tests primarily on knowledge of the history of the global economy attained from the Frieden book, so make plans to read this book thoroughly prior to the midterm. That provides the necessary background for more advanced issues of managing globalization later in the course. Reaction papers exist to make sure students are completing and integrating knowledge of the readings. They also help to facilitate contributions to class discussion, which are a high proportion of the final grade. Students who do not contribute to class discussions cannot expect to get an A or A- in this course. Finally, reaction papers - posted on Canvas provide a useful study guide for the midterm and final exams, which focus on demonstrating mastery of course readings. The course paper provides an opportunity for students to develop strategies for managing aspects of globalization and anti-globalization at large or within organizations.

There is a zero tolerance policy for plagiarism and other forms of academic dishonesty in this class. Any work plagiarlized in whole or in part or violating the Pennbook code of academic integrity will be regarded to be of poor quality and in most cases assigned a grade of F. A complaint will be filed with the Office of Student Conduct. All assignments will be submitted electronically in Canvas and subject to screening through TurnItIn.

Midterm (15%) and Final Exam (20%) Comprehensive exams primarily focused on the course readings.

Course Paper (30%)

Students must choose a topic relating to the management of globalization and anti-globalization and gain approval from the professor based on a brief description and/or outline. Papers will be 10-15 pages.

#### Attendance and Participation (20%)

Students must arrive on time, participate in class, and complete the readings for the week prior to the first class meeting of the week. Pop quizzes may be used to determine compliance or for diagnostic purposes.

#### Reaction Papers (15%)

Six one-page reaction papers to the weekly readings must be written and posted on the Canvas course site discussion board on six different weeks during the course term, ideally every other week. In addition, students are required to read and comment upon other students' reaction papers in at least four separate weeks and complete evaluations for the course. Please post at least three hours prior to class meetings to enable the professor to review them. Reaction papers may be in any format students deem useful, whether a summary, a bullet-point list, or a critical essay.

#### **Required Books:**

## Manfred Steger, Globalization: A Short Introduction.

A short introduction to the material we will be learning in class. May be kind of basic if you already have taken a class on globalization or have background in global political economy. Should be really helpful to orient students without such background. If you fall into the latter category, you should also watch the PBS series Commanding Heights in its entirety.

Jerry Britto and Andrea Castillo, <u>Bitcoin: A Primer for Policymakers</u>. Google ebook. This e-book provides one of the best and most penetrating analyses of the public policy challenges of regulating Bitcoin and other crypto-currencies. Jeffrey Frieden, <u>Global Capitalism: Its Fall and Rise in the 20<sup>th</sup> Century</u>. An outstanding history of the global economy in the last 150 years. This is the core text for the course. It provides an advanced understanding of the historical antecedents of globalization and the challenges of the present day. We may have the opportunity to provide feedback to the author as he contemplates a second edition.

## David Harvey, A Brief History of Neoliberalism.

A critical account of the global economic policy regime since 1980. This is probably the most-cited work on neoliberalism. A Marxist analysis, it views neoliberalism as a conspiracy of wealthy elites.

Valentine Moghadam, <u>Globalization and Social Movements</u> (second edition). This book analyzes a variety of anti-globalization social movements: Islamic, feminist, and global justice.

## Thomas Friedman, The World is Flat.

A book that represents the "hyper-globalization" enthusiasts, Friedman's book provides a gushing description and endorsement of globalization.

#### Dani Rodrik, The Globalization Paradox.

If the Harvey book represents globalization skeptics and Friedman the enthusiasts, Rodrik presents globalization as a dilemma – or rather a trilemma – requiring a series of tradeoffs that governments may or may not be able and willing to make.

Branko Milanovic, <u>Global Inequality</u>. An innovative, data-driven study of inequality not only within countries, but between them.

## Part I History of Globalization and Anti-Globalization

## Week 1 (Jan 11)

What is Globalization? Is Globalization Good or Bad?

What is globalization? Economic? Technological? Political? Is it inevitable? Is globalization good or bad? How much do we know?

Readings:

Manfred Steger, <u>Globalization: A Short Introduction</u>. This is a great place to start if you have limited background in globalization and global political economy. Steger is remarkably clear and organized.

Scheuerman, William. (2010) 'Globalization', in Stanford Encyclopedia of Philosophy, Hyperlink: http://plato.stanford.edu/entries/globalization/

David Held et al., "What Is Globalization?", <u>Global Transformations</u>. http://www.polity.co.uk/global/whatisglobalization.asp

Recommended:

Frieden, <u>Global Capitalism</u>, Parts 1-2 (pages 1-252). If you already have background in globalization, please use this week to get a head start on the Frieden readings. This is an advanced text with lots of detail.

Anthony Giddens, "Globalization," The Reith Lectures 1999. http://news.bbc.co.uk/hi/english/static/events/reith\_99/week1/week1.htm

Mauro Guillén, "Is Globalization Civilizing, Destructive or Feeble? A Critique of

Five Key Debates in the Social Science Literature," Annual Review of Sociology, 2001.

Scholte, Jan Aart (2008) 'Defining Globalization', The World Economy 31(11): 1471-1502.

Video:

Commanding Heights Part 1 The Battle of Ideas: https://www.youtube.com/watch?v=DoWbm8zUG6Y

What is Globalization? https://www.youtube.com/watch?v=3oTLyPPrZE4

Globalization, The Crash Course: https://www.youtube.com/watch?v=5SnR-e0S6Ic

The Myth of Globalization https://www.youtube.com/watch?v=xUYNB4a8d2U

Week 2 (Jan 16 & 18)

History of Globalization

Is globalization unprecedented? What are its antecedents? How has a global economy been constructed in the past? Are there similarities between today's globalization and the pre-WWI liberal order? What are the main differences according to Frieden? Why did that order to form? Collapse? What implications do these experiences have for today?

Readings:

Frieden, Global Capitalism, Parts 1-2 (pages 1-252).

Recommended:

Manfred Steger, Globalization: A Short Introduction, chapter 2.

Video:

Commanding Heights Part 1 The Battle of Ideas: https://www.youtube.com/watch?v=DoWbm8zUG6Y

Week 3 (Jan 23 & 25)

The Bretton Woods Institutions

What are the institutions behind the current global order? How and why were they created? How have they worked? When and why have they been reformed? What are the pressures towards a new reform?

Readings:

Frieden, Global Capitalism, Part 3 (pages 253-362).

Recommended:

Ngaire Woods, The Globalizers: The IMF, The World Bank, and their Borrowers.

Stiglitz, Globalization and its Discontents.

Barry Eichengreen, <u>Globalizing Capital: A History of the International Monetary</u> <u>System</u>.

Eric Helleiner, <u>States and the Reemergence of Global Finance: From Bretton</u> <u>Woods to the 1990s</u>.

Eric Helleiner, "Explaining the Globalization of Financial Markets: Bringing States Back In," Review of International Political Economy, 1995.

Video:

The Bretton Woods System in Five Minutes https://www.youtube.com/watch?v=LIMHevIw9HU

Commanding Heights Part 2: The Agony of Reform https://www.youtube.com/watch?v=oykvdDm0qwk

Week 4 (Jan 30 & Feb 1) The Era of Economic Globalization

How did Ronald Reagan and Margaret Thatcher reshape the global economy after 1980? What is neoliberalism? How did neoliberal economic policies unleash globalization? What were the results?

Project: Globalization at University of Pennsylvania

Readings:

Manfred Steger, Globalization: A Short Introduction, chapter 3.

David Harvey, A Brief History of Neoliberalism, chs 1-4.

Recommended:

Williamson, "The Washington Consensus in Economic Policy."

Williamson, "A Short History of the Washington Consensus," ch. 2 http://digamo.free.fr/serra8.pdf

Frieden, Global Capitalism, Part 4 (pages 363-476).

Daniel Yergin and Joseph Stanislaw, The Commanding Heights.

Gerard Dumenil, <u>Capital Resurgent: Roots of the Neoliberal Revolution</u>. Harvard University Press (2004).

Video:

Commanding Heights Part 3: The New Rules of the Game https://www.youtube.com/watch?v=bSGAJTJzgLA

#### Week 5 (Feb 6 & 8)

The Hyper-Globalizers

What is great about globalization? Is it the way of the future? Is there anything people can do to channel it or arrest it? Or is that pointless?

Project: Globalization at University of Pennsylvania

Readings:

Thomas Friedman, The World is Flat. https://www.youtube.com/watch?v=4kTXwxwO8hY

Recommended:

Martin Wolf, Why Globalization Works, Yale University Press, 2004.

Video:

Commanding Heights Part 3: The New Rules of the Game https://www.youtube.com/watch?v=bSGAJTJzgLA

Week 6 (Feb 13 & 15)

The Anti-Globalizers

Why do some people see globalization as evil? What are some of the alternatives? And what aspects would they improve?

Project: Globalization at University of Pennsylvania

Readings:

Valentine Moghadam, Globalization and Social Movements (second edition).

Manfred Steger, Globalization: A Short Introduction, chapters 4-6.

Recommended:

Business Week, "The Man Who Makes Your iPhone," (2010). http://www.bloomberg.com/bw/magazine/content/10\_38/b4195058423479.ht m

Rivoli, The Travels of a T-Shirt in the Global Economy, (2009).

Robert Wade, "Is Globalization Reducing Poverty and Inequality?," World Development 23:4 (2004).

http://www.sciencedirect.com/science/article/pii/S0305750X04000075

Naomi Klein, The Shock Doctrine: The Rise of Disaster Capitalism.

Susan Strange, Mad Money: When Markets Outgrow Governments.

Video:

Cultural Awareness in a Globalized World https://www.youtube.com/watch?v=gd0aAFFjCUo

The Hidden Face of Globalization https://www.youtube.com/watch?v=8Bhodyt4fmU

Naomi Klein on Global Neoliberalism https://www.youtube.com/watch?v=sKTmwu3ynOY

No Logo: Brands, Globalization, Resistance https://www.youtube.com/watch?v=uI0itS3gQFU Week 7 (Feb 20 & 22)

Can We Have it All?

What are the tradeoffs involved in globalization? What public goods are attainable and unattainable under globalization? Which are necessary? And which can be abandoned?

Readings:

Dani Rodrik, The Globalization Paradox.

Video:

Dani Rodrik, "The Globalization Paradox," Harvard Book Store. https://www.youtube.com/watch?v=ffpwG6hi-Eg

#### Week 8 (Feb 27 & Mar 1)

Global Financial Crisis: A Near Death Experience?

Why did the global economy nearly collapse in 2008? How should we understand this crisis and its causes? Can global finance be fixed?

MIDTERM MARCH 1

Readings:

Manfred Steger, Globalization: A Short Introduction, chapter 7.

Robert Wade, "Is the Globalization Consensus Dead?", Antipode 41. http://onlinelibrary.wiley.com/doi/10.1111/j.1467-8330.2009.00720.x/abstract

Colin Crouch, The Strange Non-Death of Neoliberalism.

Recommended:

Charles Kindelberger, Manias, Panics, and Crashes.

Carmen Reinhart and Kenneth Rogoff, This Time is Different.

Robert Wade, "Emerging World Order? From Multipolarity to Multilateralism in the G20, the World Bank, and the IMF," <u>Politics and Society</u>, 2011.

Gerard Dumenil, The Crisis of Neoliberalism.

Mark Blyth, <u>Austerity</u>.

Joseph Stiglitz, <u>Freefall</u>.

Richard Posner, The Crisis of Capitalist Democracy.

Eric Helleiner, "Understanding the 2007–2008 Global Financial Crisis: Lessons for Scholars of International Political Economy," <u>Annual Review of Political</u> Science Vol. 14: 67-87 (June 2011).

Michael Mann (2013) 'The End of Capitalism?' Análise Social, 209, XLVIII (4), 927-45. http://analisesocial.ics.ul.pt/documentos/AS\_209\_f02.pdf

Video:

Inside Job

http://www.imdb.com/title/tt1645089/

Why Capitalism is Failing https://www.youtube.com/watch?v=b7wIw1VNjSk

Capitalists Arise! http://www.nytimes.com/2015/08/09/opinion/sunday/capitalists-arise-weneed-to-deal-with-income-inequality.html

http://www.nytimes.com/2015/08/11/opinion/capitalists-arise-q-a-with-petergeorgescu.html?smid=tw-nytimes

Spring Break (March 3-11)

## Part II Managing Globalization and Anti-Globalization

#### Week 9 (Mar 13 & 15)

Global Governance: Macro-Management of Globalization

How is globalization governed? Are nation-states increasingly unable to deal with global challenges? Do transnational actors have the tools needed? Are the challenges manageable? What is the role of the IMF, World Bank, and G20 in global economic governance?

David Held, "Regulating Globalization?"

http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.202.7757&rep=rep1 &type=pdf

Mann, M. (1997) 'Is Globalization Threatening the Rise of the Nation - State?', Review of International Political Economy 4(3): 472-496. http://www.sscnet.ucla.edu/soc/faculty/mann/articles\_site.htm

Robert Wade, "What Strategies are Viable for Developing Countries Today? The World Trade Organization and the Shrinking of 'Development Space,'" 2003, <u>http://eprints.lse.ac.uk/28239/</u>

Robert Wade, "Emerging World Order?" http://eprints.lse.ac.uk/38603/1/Wade\_Emerging-world-order\_2011.pdf

Peter M. Haas, "Addressing the Global Governance Deficit," https://kb.osu.edu/dspace/bitstream/handle/1811/31977/3/Global%20Governa nce%20Deficit.pdf

Meyer, J. W. et al (1997) 'World Society and the Nation-State', American Journal of Sociology 103(1): 144-81. http://www.ir.rochelleterman.com/sites/default/files/meyerbolietal1997.pdf

Recommended:

Joseph Stiglitz, Globalization and its Discontents.

Joseph Stiglitz, Making Globalization Work.

Lawrence Finkelstein, "What is Global Governance?" http://maihold.org/mediapool/113/1132142/data/Finkelstein.pdf Peter Katzenstein, <u>A World of Regions: Asia and Europe in the American</u> <u>Imperium</u>.

Jan Aart Scholte, "Civil Society and Democracy in Global Governance." http://wrap.warwick.ac.uk/2060/1/WRAP\_Scholte\_wp6501.pdf

Joseph Stiglitz, "The Future of Global Governance," ch. 14 http://digamo.free.fr/serra8.pdf

Ngaire Woods, "Global Governance After the Financial Crisis," <u>Global Policy</u>. <u>http://onlinelibrary.wiley.com/doi/10.1111/j.1758-5899.2009.0013.x/pdf</u>

Jennifer Clapp, "The Privatization of Global Environmental Governance." http://s3.amazonaws.com/academia.edu.documents/42409902/The\_privatizatio n\_of\_Global\_Environmental\_Governance.pdf?AWSAccessKeyId=AKIAJ56TQJRTW SMTNPEA&Expires=1483564451&Signature=XUU1XyK0qrVTA4u6fjw8bwRGiGY %3D&response-contentdisposition=inline%3B%20filename%3DThe\_Privatization\_of\_Global\_Environmen ta.pdf

Centano, M. A. and Cohen, J. N. (2012) 'The Arc of Neoliberalism', <u>Annual</u> <u>Review of Sociology</u> 38: 317-340.

Video:

Effects of Globalization: Will the Nation State Survive? https://www.youtube.com/watch?v=o2kfuaSAf7s

Knut Kjeldstadli on Globalization and the Nation State https://www.youtube.com/watch?v=uubhJ4kJpZ8 From Globalization to Regionalization https://www.youtube.com/watch?v=Y5DZO6b3Gz4

Global Governance: Into the Future https://www.youtube.com/watch?v=sEBPV1oRmqs

Response to Globalization from Transporter 3 https://www.youtube.com/watch?v=ZBBR6Ronfjg

Week 10 (Mar 20 & 22) Global Inequality

Can global governance institutions do anything to shape inequality between nations as well as within nations? Can global income distribution be regulated effectively? Has inequality risen worldwide? Why or why not? What should be the goals of global regulation of inequality and what are the most effective instruments of policy?

Paper Presentations

Readings:

Branko Milanovic, Global Inequality.

Branko Milanovic, "Is Economic Inequality Cyclical?," <u>Nature</u>. http://www.nature.com/news/income-inequality-is-cyclical-1.20618

Recommended:

Review of Piketty, "Capital in the 21<sup>st</sup> Century." http://www.cis.org.au/app/uploads/2015/04/images/stories/policymagazine/2014-winter/30-2-14-nolan-matt.pdf

Joseph Stiglitz, The Price of Inequality.

Branko Milanovic's blog, "Global Inequality." http://glineq.blogspot.com/

Branko Milanovic's interviews and other materials. http://www.hup.harvard.edu/catalog.php?isbn=9780674737136

Video:

Gordon Brown on Global Economic Governance https://www.youtube.com/watch?v=kidRH5OeZNU https://www.youtube.com/watch?v=tmKxk8mf-B0

Global Economic Governance https://www.youtube.com/watch?v=h2YeXIVI9G8

Stiglitz on Why Globalization Fails https://www.youtube.com/watch?v=sV7bRLtDr3E

David Held on Global Issues (2010) https://www.youtube.com/watch?v=e8Y4f1c6VSI

Week 11 (Mar 27) Global Social Policy Is there global regulation of welfare state policies, such as pensions and social assistance? How are these being shaped? Are there new trends in global social policy and how do these arise?

Paper Presentations

Readings:

Nicola Yeates, "Globalization and Social Policy: From Global Neoliberal Hegemony to Global Political Pluralism," <u>Global Social Policy</u>. <u>http://web.iaincirebon.ac.id/ebook/moon/Social-Welfare/69.pdf</u>

Linda Whitehouse, "Corporate Social Responsibility, Corporate Citizenship and the Global Compact: A New Approach to Regulating Corporate Power?," <u>Global Social Policy</u>. http://220.227.128.112/downloads/ProfessionalEthics/299.pdf

Bob Deacon, "From 'Safety Nets' Back to 'Universal Social Provision': Is the

Global Tide Turning?" Global Social Policy.

https://hal.archives-ouvertes.fr/hal-00571776/document

Mitchell Orenstein, "Pension Privatization in Crisis: Death or Rebirth of a Global Policy Trend?," <u>International Social Security Review</u>. <u>http://www.mitchellorenstein.com/wp-content/uploads/2012/07/ISSR-Article-</u> PDF-Final.pdf

Recommended:

Bob Deacon, Global Social Policy: International Organizations and the Future of Welfare. (1997)

Video:

Global Health and Social Policy https://www.youtube.com/watch?v=pbzM9wAMIVg

New Directions in Social Policy https://www.youtube.com/watch?v=ILTS\_hFLyC4

The Rise of the New Global Super Rich https://www.youtube.com/watch?v=d6NKdnZvdoo

## Week 12 (Apr 3 & 5)

Regulating Disruptive Technologies: Bitcoin and Crypto-Currencies

How can disruptive technologies be regulated in a global economy? Do states have the proper tools?

Paper Presentations

Readings:

Jerry Britto and Andrea Castillo, <u>Bitcoin: A Primer for Policymakers</u>. Google ebook.

The Bizarre Saga of Craig Wright, the Latest "Creator of Bitcoin," <u>The New</u> <u>Yorker</u>, December 11, 2015.

http://www.newyorker.com/business/currency/bizarre-saga-craig-wright-latestinventor-bitcoin Bitcoin's Central Banker is Yesterday's Man, Financial Times, December 11, 2015.

http://www.ft.com/intl/cms/s/0/b60e11ae-9f5e-11e5-beba-5e33e2b79e46.html#axzz3u8QCBSB5

North Carolina Exempts Select Bitcoin Business from Regulation, December 10, 2015. <u>http://www.coindesk.com/north-carolina-exempts-bitcoin-</u>regulation/

Deutsche Bank Research: Bitcoin Isn't Eliminating Intermediaries, December 11, 2015. <u>http://www.coindesk.com/deutsche-bank-research-bitcoin-</u>intermediaries/

SWIFT: Bitcoin Regulation in the EU Won't Happen Soon. Dec 11, 2015. http://www.coindesk.com/swift-bitcoin-regulation-eu-long-way-away/

Video:

Top 10 Bitcoin Facts https://www.youtube.com/watch?v=2UC\_8NdR1To

Bitcoin's Regulatory Nightmare https://www.youtube.com/watch?v=0rPMi8uQh4M

Future Bitcoin Regulations https://www.youtube.com/watch?v=i92tA02xBV4

## Week 13 (Apr 10 & 12)

Regulating Global Migration

Paper Presentations

Readings:

Alexander Betts, "Global Migration Governance," 2010. <u>http://geg-</u> <u>dev.nsms.ox.ac.uk/sites/geg/files/Betts%20Global%20Migration%20Governance</u> <u>%20PB.pdf</u>

James Hampshire, The Politics of Immigration: Contradictions of the Liberal State, especially chapter 5. e-book: <u>https://books.google.com/books?hl=en&lr=&id=-</u> <u>CtldStknJkC&oi=fnd&pg=PR3&ots=16baZ7\_CBA&sig=V3iESRhB9cBTWregjUoj</u> 0tgpDEw#v=onepage&q&f=false

Recommended:

Adam McKeown, "Global Migration, 1846-1940," Journal of World History.

Stephen Castles, "Understanding Global Migration," 2008. https://www.imi.ox.ac.uk/files/events/castles.pdf

Video:

Global Migration, <a href="https://www.youtube.com/watch?v=pjjB1CtCYhg">https://www.youtube.com/watch?v=pjjB1CtCYhg</a>

Global Migration, https://www.youtube.com/watch?v=952A6ZNtRrs

## Week 14 (Apr 17 & 19)

Brexit and Beyond: The New Politics of Populism

Course Papers Due

Readings:

Cas Mudde, "The Populist Zeitgeist." http://politiki.bg/downloads/261071628/popzeitgeist.pdf

Ron Inglehart and Pippa Norris, "Trump, Brexit, and the Rise of Populism." https://ces.fas.harvard.edu/uploads/files/events/Inglehart-and-Norris-Populism.pdf

Joseph Stiglitz, "The Age of Trump," <u>The Daily Star</u>. <u>http://www.thedailystar.net/supplements/unforgettable-2016/the-age-trump-1338301</u>

Recommended:

Evans and Menon, <u>Brexit and British Politics</u>. <u>http://www.wiley.com/WileyCDA/WileyTitle/productCd-1509523855,subjectCd-</u> PO13.html

BBC, All you need to know about Brexit: <u>http://www.bbc.com/news/uk-politics-</u> 32810887

Video:

Brexit: Last Week Tonight with John Oliver https://www.youtube.com/watch?v=iAgKHSNqxa8

# Week 15 (Apr 24)

Final Exam Review

# FINAL EXAM MONDAY MAY 7<sup>TH</sup> 12-2pm

Revised Papers Due