Managing Globalization and Anti-Globalization

MGMT 208
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Spring 2021  Synchronous Zoom Sessions

Course Description:

Why has globalization spread so rapidly, only to be over-taken by anti-globalization 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 much 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.

Use of computers or other electronic devices are disallowed in class.

There is a zero tolerance policy for plagiarism and other forms of academic dishonesty in this class. Any work plagiarized 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:**

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.


Jeffrey Frieden, *Global Capitalism: Its Fall and Rise in the 20th Century and its Stumbles in the 21st*. New edition in July 2020 with a tan and red cover and a 21st chapter. An outstanding history of the global economy over 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.

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.

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.

Branko Milanovic, *Global Inequality*. 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 21)
What is Globalization? Is Globalization Good or Bad?


Readings:

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


Recommended:

Frieden, Global Capitalism, 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.

http://news.bbc.co.uk/hi/english/static/events/reith_99/week1/week1.htm

http://www.polity.co.uk/global/whatisglobalization.asp

Saskia Sassen, “The Global City: The Denationalizing of Time and Space.”


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=3oTLyPPzE4

Globalization, The Crash Course: 
https://www.youtube.com/watch?v=5SnR-e0S6lc

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

**Week 2 (Jan 26 & 28)**
History of Globalization

Is globalization new? Unprecedented? 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 was that order created? How did it collapse? What implications do these experiences have for today?

Readings:

Frieden, Global Capitalism, Parts 1-2 (pages 1-252). Heavy lift. However necessary, as the midterm exam will test your knowledge of this book.

Recommended:

Video:

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

**Week 3 (Feb 2 & 4)**  
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 building today?

Readings:


Recommended:


Eric Helleiner, *States and the Reemergence of Global Finance: From Bretton Woods to the 1990s*.


Video:

The Bretton Woods System in Five Minutes  
https://www.youtube.com/watch?v=LIMHevlw9HU

Commanding Heights Part 2: The Agony of Reform  
https://www.youtube.com/watch?v=oykvdDm0qwk
Week 4 (Feb 9 & Feb 11)
A Brief History of Neoliberalism

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:

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

Recommended:


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

Daniel Yergin and Joseph Stanislaw, The Commanding Heights.


Video:


Week 5 (Feb 16 & 18)
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:
Week 6 (Feb 23 & 25)
The Anti-Globalizers

What are some of the main critiques of globalization? Is globalization exploitative? Does it lead to the weakening of the nation state? Does it impose a single culture on the world? Is it destroying the environment? What alternatives do opponents of globalization propose? Can globalization be improved or should it be overturned?

Project: Globalization at University of Pennsylvania

Readings:

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


Recommended:


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=ul0itS3gQFU

**Week 7 (Mar 2 & 4)**
Can We Have it All?

What are the tradeoffs involved in globalization? Can globalization, national sovereignty, and democracy all be achieved simultaneously? If not, which of these three is most dispensible?

Readings:


Recommended:

https://pdfs.semanticscholar.org/8068/2ac52b42eedad587dc9a5e0999108bf69b90.pdf

Dani Rodrik, “Populism and the Economics of Globalization,” 2018
Video:


Week 8 (Mar 9)
Midterm Exam

Spring Break (March 10-11)

Part II Managing Globalization and Anti-Globalization

Week 9 (Mar 16 & 18)
Global Financial Crisis

How did national and international institutions manage the global financial crisis in 2008? Did they do so effectively? What new institutions were created, destroyed, and empowered? Has global finance been fixed?

Readings:


Recommended:

Colin Crouch, The Strange Non-Death of Neoliberalism.

Charles Kindelberger, Manias, Panics, and Crashes.

Carmen Reinhart and Kenneth Rogoff, This Time is Different.
Gerard Dumenil, *The Crisis of Neoliberalism.*

Mark Blyth, *Austerity.*

Joseph Stiglitz, *Freefall.*


Video:

Inside Job

Why Capitalism is Failing
[https://www.youtube.com/watch?v=b7wlw1VNjSk](https://www.youtube.com/watch?v=b7wlw1VNjSk)

Capitalists Arise!


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=sEBPV1oRmq5

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

**Week 10 (Mar 23 & 25)**

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?,” *Nature*.  
http://www.nature.com/news/income-inequality-is-cyclical-1.20618

Recommended:


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=h2YeXIIV9G8

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

David Held on Global Issues (2010)  
https://www.youtube.com/watch?v=e8Y4f1c6VSl

**Week 11 (Mar 30 & April 1)**
Postcommunist Transition

What explains the postcommunist countries’ enduring embrace of neoliberal economic policies after 1989? What is ‘competitive signaling’ and how did it work? What role did international organizations play in this process? Why did challenges to neoliberalism emerge after the global financial crisis of 2008?

**Paper Presentations**

**Readings:**


**Recommended:**


Video:

**The Wreckage of Neoliberalism with Philipp Ther.**
https://www.youtube.com/watch?v=rZL2F6jw508

**Week 12 (Apr 6 & 8)**

Brexit and Beyond: The New Politics of Populism

What accounts for the populist wave in world politics? Why has it affected the US and UK, the pioneers of globalization? How long will it continue? What will be its effects?

Course Papers Due

Readings:


Cas Mudde, “The Populist Zeitgeist.”
Anand Menon, “The Brexit Vote is Transforming British Party Politics.”

http://www.thedailystar.net/supplements/unforgettable-2016/the-age-trump-1338301

Recommended:

Evans and Menon, Brexit and British Politics.

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

Video:

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

**Week 13 (Apr 13 & 15)**
Regulating Global Migration

Paper Presentations

Readings:


James Hampshire, The Politics of Immigration: Contradictions of the Liberal State, especially chapter 5. e-book:
https://books.google.com/books?hl=en&lr=&id=CtIdStknJkC&oi=fnd&pg=PR3&ots=16baZ7_CBA&sig=V3iESRhB9cBTWregiUoj0tgpDEw#v=onepage&q&ampf=false

Recommended:

Week 14 (Apr 20 & 22)
Regulating Disruptive Technologies: Bitcoin and Crypto-Currencies

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

Guest Speaker: David Ligton, Founder/CEO, SendFriend.

Readings:


Readings that would probably be illustrative of current public policy debates would go into: the controversy surrounding Facebook’s Libra, Ripple’s XRP, the OCC’s fintech charter and its disputes with the states, the ICO saga of 2017-2018, and the relationship between big financial institutions and blockchain/crypto. If you want me to do more digging on specific readings, I can do this for you.

Compendium of News on Bitcoin Regulation https://cointelegraph.com/tags/bitcoin-regulation


Recommended:
Executive Summary of Vigna and Casey, *The Age of Cryptocurrency.*

Nouriel Roubini, “Bitcoin is the ‘mother of all scams,” CNBC.

“I Forgot my PIN: An Epic Tale of Losing $30,000 in Bitcoin,” WIRED.

Video:

Top 10 Bitcoin Facts
[https://www.youtube.com/watch?v=2UC_8NdR1To](https://www.youtube.com/watch?v=2UC_8NdR1To)

Bitcoin’s Regulatory Nightmare
[https://www.youtube.com/watch?v=0rPMi8uQh4M](https://www.youtube.com/watch?v=0rPMi8uQh4M)

Future Bitcoin Regulations
[https://www.youtube.com/watch?v=i9tA02xBV4](https://www.youtube.com/watch?v=i9tA02xBV4)

**Week 15 (Apr 27 & 29)**
Final Exam Review

**FINAL EXAM [TBA]**
Revised Papers Due