

Study Abroad Programme

The module description below is from the 2019/20 academic year and is subject to change, and for the use of study abroad students only.

Module name	Introduction to Political Economy
Module code	IP1016
School	School of Arts and Social Sciences
Department or equivalent	International Politics
UK credits	15
ECTS	7.5
Level	4
Delivery location (partnership programmes only)	N/A

MODULE SUMMARY

Module outline and aims

This module provides an introduction to the great tradition of political economy. It begins with classical thinkers such as Smith, Ricardo, and Marx. It then focuses on the revolutions in economic thought that took place in the late nineteenth and early twentieth centuries, culminating in the rise of neoclassical economics and American institutionalism. These competing traditions are then used to explore the debate over state and market in the twentieth century.

Content outline

- Identifying the Subject Area of Political Economy
- Classical Political Economy
- Marxist Political Economy
- The Marginalist Revolution: Neo-Classical Political Economy
- Evolutionary Political Economy
- States Versus Markets: The Contested Role of Politics in the Economy

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this module, you will be expected to be able to:

Knowledge and understanding:

- Locate the study of political economy within the history of the discipline and the broader tradition of the social sciences
- Understand contemporary debates in political economy
- Identify the substantive content and issue base of International Politics and subject it to critical interrogation from a number of perspectives.
- Analyse the way different social formations interact with market processes.
- Assess the validity of competing explanations for the facets of power in capitalism today.

Skills:

- Understand economic issues that impact upon everyday life, within a social context bounded by “market values” and “market norms”.
- Examine whether established forms of scholarship privilege certain experiences over others – e.g., western over non-western, economically “visible” persons over economically “invisible”, male over female, “First World” over “Third World” etc.
- Recognise the distinction between i) „economics” as a way of thinking and ii) „the economy” as a range of issues of contemporary public and political concern

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- Cognitive skills to progress to further study in the field of political economy
- Differentiate the abstract concepts used in historical analyses, and utilise them with rigour and consistency.
- Appraise the extent to which a distinctive IPE perspective on the study of international relations has been established and the implications this might have for the ways in which we understand International Relations.

Values and attitudes:

- Demonstrate tolerance, expressed as respect for the opinions of colleagues, so that orderly discussion in classes is possible.
- Demonstrate ease of use of the language and concepts of political economy
- Be aware of the differences between the value positions of different analytical tradition and political actors.
- Produce an essay indicating precisely and honestly what is your own work and what is attributable to others, so that the offence of plagiarism is not committed.

HOW WILL I LEARN?

Acquisition of knowledge and understanding is promoted through a combination of lectures and interactive classes with a strong emphasis on students' presentations. You are encouraged to undertake extensive reading and independent study in order to understand the topics covered in lectures and classes and to broaden and deepen your knowledge of the subject. You also receive feedback on your coursework to encourage you to reflect on what you have produced.

Teaching pattern:

Teaching component	Teaching type	Contact hours (scheduled)	Self-directed study hours (independent)	Placement hours	Total student learning hours
Lecture-led	Lecture	10	40	0	50
Presentations, discussions and course work	Seminar	10	90	0	100
Totals		20	130	0	150

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessments

Assessment pattern:

Assessment component	Assessment type	Weighting	Minimum qualifying mark	Pass/Fail?
In class presentation	Oral assessment and presentation	20%	30	No

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Book review	Written assignment including essay	30%	30	No
Essay	Written assignment including essay	50%	30	No

Assessment criteria

Assessment Criteria are descriptions of the skills, knowledge or attributes you need to demonstrate in order to complete an assessment successfully and Grade-Related Criteria are descriptions of the skills, knowledge or attributes you need to demonstrate to achieve a certain grade or mark in an assessment. Assessment Criteria and Grade-Related Criteria for module assessments will be made available to you prior to an assessment taking place. More information will be available from the module leader.

Feedback on assessment

Following an assessment, you will be given your mark and feedback in line with the Assessment Regulations and Policy. More information on the timing and type of feedback that will be provided for each assessment will be available from the module leader.

Assessment Regulations

The Pass mark for the module is 40%. Any minimum qualifying marks for specific assessments are listed in the table above. The weighting of the different components can also be found above. The Programme Specification contains information on what happens if you fail an assessment component or the module.

INDICATIVE READING LIST

- Robert Heilbroner 1991 *The Worldly Philosophers: The Lives, Times and Ideas of the Great Economic Thinkers*, Sixth Edition, London: Penguin.
- William Tabb 1999 *Reconstructing Political Economy: The Great Divide in Economic Thought*, London: Routledge.
- Roger Backhouse 2002 „From Moral Philosophy to Political Economy – Classical Political Economy, 1790-1870“, in Backhouse *The Penguin History of Economics*, London: Penguin.
- Andrew Gamble 1995 „The New Political Economy“, *Political Studies*, 43 (3), 516-29 – see also the opening editorial of *New Political Economy*, 1 (1), which draws heavily upon the same themes.
- Ben Fine 1980 *Economic Theory and Ideology*, London: Edward Arnold.
- Oatley, Thomas. 2006. *International Political Economy: Interests and Institutions in the Global Economy*, Third Edition. New York: Pearson/Longman.
- Watson, Matthew. 2005. *Foundations of International Political Economy*. Houndmills, Basingstoke: Palgrave Macmillan.