

Comparative Political Economy (K001221)

Course size *(nominal values; actual values may depend on programme)*

Credits 5.0 **Study time 150 h**

Course offerings and teaching methods in academic year 2024-2025

A (semester 2) Dutch Gent lecture

Lecturers in academic year 2024-2025

Vermeiren, Mattias PS03 lecturer-in-charge

Offered in the following programmes in 2024-2025

crdts offering

Teaching languages

Dutch

Keywords

Globalization – inequality – financial and economic crisis – national varieties and models of capitalism – socioeconomic policy and the welfare state – macroeconomic policy paradigms – international tax competition, avoidance and evasion – corporate governance – financial regulation

Position of the course

- This educational component thoroughly examines the political dimension of economic developments and problems
 - The objective of this component is to familiarize students with the structures of power, interests and ideas that collectively influence domestic and international economic dynamics. In the process, ample attention will be paid to the historical and theoretical dimensions.
- M.1.1., M.1.2., M.1.4., M.1.5., M.1.7., M.3.1., M.3.2., M.3.3., M.4.3., M.5.1.

Contents

The course aims to deepen the student's insights into the political dimensions of domestic and international economic processes. More specifically, it offers a systematic analysis and discussion of two interlinked transversal themes in the contemporary world economy: the rise in income and wealth inequality in the western world and the financial and economic crises in the United States and Europe since 2008. The course aims to develop a thorough understanding of increasing economic inequality and instability from a comparative political economy perspective. In order to do so the following policy domains and issue areas will be discussed: (1) Macroeconomic policy: analysis of the evolution from the Keynesian macroeconomic policy paradigm targeting full employment towards the monetarist (and later new-Keynesian) paradigm targeting low inflation, thereby focussing on the distributional implications of the paradigm shift. (2) Socioeconomic policy: analysis of the main international differences between countries in terms of social security and labour market regulation (focussing mainly on the distinction between the Anglo-Saxon liberal market economies and the continental European social market economies) and discussion of the effects of globalization on the welfare state. (3) Corporate governance: analysis of international differences in terms of corporate strategies and business models and discussion of the rise and implications of the ideology of shareholder value maximization. (4) Financial regulation and policy: analysis of international differences in terms of financial regulation and intermediation and discussion of the evolution of domestic and international financial regulation over the past decades, thereby focussing on the political obstacles to fundamental reform.

Initial competences

- Students are expected to master a general historical framework, as well as a very general factual knowledge of, and interest in, current international politics and economics.

- They are expected to follow up on current events throughout the academic year.

Final competences

- 1 To have a profound knowledge of the international political economy.
- 2 To be able to theoretically reflect upon different dimensions of the comparative and international political economy.
- 3 To be able to efficiently locate and assimilate literature about comparative and international political economy.
- 4 To be able to chart underlying structures of power, interests and ideas of economic processes and dynamics, supported by a historical and theoretical reflection.
- 5 To always approach the material in a scientific manner, with a constant critical deliberation of the relevant scientific insights, interests and values, even if a value-free approach of this material is often very hard to achieve.
- 6 To be aware of the role and the responsibility of political scientists and other social scientists in the public debate concerning international economic developments and problems.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

Teaching methods

Lecture

Extra information on the teaching methods

Due to COVID19 other teaching methods can be used if necessary.

Study material

None

References

Hall, P. & Soskice, D. (eds.) (2001) *Varieties of Capitalism: The Institutional Foundations of Comparative Advantage*, Oxford: Oxford University Press.
Clift, B. (2014) *Comparative Political Economy: States, Markets and Global Capitalism*, Basingstoke: Palgrave Macmillan.

Course content-related study coaching

-The lecturer is always available to answer questions during the fixed office hours. These hours will be made public at the start of the academic year.

Assessment moments

end-of-term assessment

Examination methods in case of periodic assessment during the first examination period

Written assessment

Examination methods in case of periodic assessment during the second examination period

Written assessment

Examination methods in case of permanent assessment

Possibilities of retake in case of permanent assessment

examination during the second examination period is possible

Calculation of the examination mark

Periodic evaluation (100%)