

Department of Economics
Delhi School of Economics
University of Delhi

Minutes of Meeting

Subject : B.A. (Hons) Economics, IVth Semester
Course : Global Political Economy (GE 43)
Date : December 29th, 2020
Venue : Online
Chair : Prof. Aditya Bhattacharjea

The meeting was attended by the following teachers:

1. Aditya Bhattacharjea (DSE) - Convener
2. Ajay Ranjan Singh (KMC)
3. Swarup Santra (Satyawati (M))
4. Trishna Sarkar (BR Ambedkar)
5. Narendar Thakur (BR Ambedkar)

The readings of the new LOCF syllabus were reviewed. It was agreed efforts would be made to find replacements for readings 6 (Reddy) and 10 (Dore). Members would discuss alternatives amongst themselves and finalize them by February 2021, so that they can be circulated before those units of the course are to be taught.

The revised topic-wise reading list is as follows:

Unit 1

Introduction and overview: Perspectives on political economy of globalisation with a historical overview

1. Varoufakis, Y. (2011). *The global Minotaur: America, the true origins of the financial crisis and the future of the world economy*, Ch. 3 and 4.
2. Nayyar, D. (2003). Globalisation and development. In H.-J. Chang (ed.): *Rethinking development economics*.

Unit 2

Changing dynamics of capitalist production, organisational forms and labour processes: Fordist and post-Fordist production regimes; multinational corporations – evolution, structural form and dynamics; global value chains and production networks; the changing nature of employment, job security and labour rights in a globalised economy

3. Tonkiss, F. (2008). *Contemporary economic sociology: Globalisation, production, inequality*. Chapter 4.
4. Hymer, S. (1975). The multinational corporation and the law of uneven development. In H. Radice (ed.): *International firms and modern imperialism*.
5. Thun, E. (2011). The globalization of production. In J. Ravenhill (ed.): *Global political economy*. Chapter 11.

6. Reddy, N. (2003). Economic globalisation, past and present: The challenges to labour. In K. Jomo, K. Jin (eds): *Globalization and its discontents, revisited*.
- *7. Chang, D. (2009). Informalising labour in Asia's global factory. *Journal of Contemporary Asia*, 39, 161-17.

Unit 3

The political economy of global trade: Structure and institutions of the international trade regime

8. Winham, G. (2011). The evolution of the global trade regime. In J. Ravenhill (ed.): *Global political economy*
- *9. Rodrik, D. (2011). *The globalization paradox: Why global markets, states and democracy can't coexist*, Ch. 4.

Unit 4

The role of finance in the globalised economy: financialisation of the global economy – trends, instruments, features and consequences

10. Dore, R. (2008). Financialisation of the global economy. *Industrial and Corporate Change*, 17, 1097-1112.
- *11. Varoufakis, Y. (2011). *The global Minotaur: America, the true origins of the financial crisis and the future of the world economy*, Ch.5.

Unit 5

The state in the era of globalisation: Globalisation and the limits of the welfare and developmental states; the neoliberal state.

12. Harvey, D. (2005). *A brief history of neoliberalism*. Introduction, Ch.3(pg. 263-284).
13. Bhaduri, A. (2002). Nationalism and economic policy in the era of globalization. In D. Nayyar (ed.): *Governing globalization: Issues and institutions*, Ch. 2.

Unit 6

Global economic instability and crisis: The 2008 global economic crisis – prelude, proximate and long-term causes; possibility of recurring crises.

14. Vakulabharanam, V. (2009). The recent crisis in global capitalism: Towards a Marxian understanding. *Economic and Political Weekly*, 44, 144-150.

Note: Starred readings are optional.

Assessment

Internal assessment (25 marks) and final examination (75 marks) as per CBCS rules. The final examination will have three questions of 20 marks each (total of 60 marks) and three short notes of 5 marks each (total of 15 marks), with adequate choice for both types of question.