Prof. Jean-Pierre Dormois **International Economic Issues**

Office B.016 2021-22 1st Semester

Office hours: Wednesday 1-2pm Lecture: Thursdays 2-3:30pm

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**Hotspots and fault lines in the global economy**

(new course)

Description

This course aims to provide students with an overview of the shape and organization of the global economy today. It offers a survey of current global trends supplying their historical background and tackling the interpretations put forward by economists to explain their significance. It examines the economic situation among the various players of the international economy by focusing on different countries and regions and show how they have become interdependent. Teaching and class discussions will be feed by recent in-depth summaries supplied by *the Economist* magazine which will be made available via the intranet (moodle). In addition students will be requested to offer one short presentation (<15mn) during term on the economic situation of a country of their choice but of particular relevance to the present theme (pre-arranged with the instructor). In addition, all students are encouraged to submit a term paper which entitles them to double their ECTS credit; the recommended format is 3,000 words (6-7 pages) and the topic has to be agreed on by the instructor.

Final exam

will be a **multiple-choice questionnaire** (40 questions) based on the course material and the readings.

Strongly recommended reading:

1. Dani Rodrik, *Straight Talk on Trade: Ideas for a Sane World Economy* (Princeton 2019)
2. For each lecture a “core” article will be provided to students via moodle to serve as background for the topic at hand.

Outline and schedule of lectures

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| Lecture 1 | 9/09/2021 | General presentation. The global economy today |
| Lecture 2 | 16/09/2021 | The productivity slow-down in the US |
| Lecture 3 | 23/09/2021 | Whither globalization? |
| Lecture 4 | 30/09/2021 | The financial crisis and the “great recession” |
| Lecture 5 | 7/10/2021 | The trouble with China |
| Lecture 6 | 14/10/2021 | The economic consequences of Brexit |
| Lecture 7 | 21/10/2021 | Industrialization in the emerging world |
| Lecture 8 | 28/10/2021 | Cases in economic underdevelopment and stagnation |
| Lecture 9 | 12/11/2021 | Socialism in the 21st Century |
| Lecture 10 | 18/11/2021 | Foreign aid and foreign investment worldwide |
| Lecture 11 | 25/11/2021 | The giant tech firms and their impact |
| Lecture 12 | 2/12/2021 | Global capitalism: future and prospects. |