

## Discipline Specific Elective 32 (DSE-32): Political Economy and Globalisation

Semester	Course title & Code	Credits	Duration (per week)			Eligibility Criteria	Prerequisite
			Lecture	Tutorial	Practical/ Practice		
IV/VI/VIII	Political Economy and Globalisation – ECON078	4	3	1	0	Class 12 <sup>th</sup> Pass	NIL

### Learning Objectives

The Learning Objectives of this course are as follows:

- To explore some of the fundamental structural changes and dynamics of the advanced capitalist system since the early twentieth century to the contemporary period.
- To analyse the changes in the organization of production, labour market institutions as well as shifts in corporate, managerial, fiscal, financial and inter-firm governance structures.
- To analyse the role of state in the era of globalization. It also integrates contemporary issues of gender and environment in a political economy framework.

### Learning outcomes

After completion of the course the learners will be able to:

- Do critical analysis in an integrated and broader political economy framework.
- Analyze some of the most contemporary trends and developments at the global level and evaluate them.
- Analyze the issues studied in the compulsory courses on the Indian Economy and Development Economics.

### Syllabus

**UNIT I:** Changing Dynamics of Capitalist Production, Organisational Form and Labour Process (9 hours)  
Historical Overview; changing dynamics of the organisation of production, markets and labour process; Evolution of the multinational corporations and their economic logic; changing nature of employment, job security and labour rights.

**UNIT II:** The State and the Economy (9 hours)

State and the economy; political economy of macroeconomic policy; state in the international political economy - globalisation and imperialism.

**UNIT III:** Neoclassical political economy (9 hours)

State and rent seeking; market failure; government failure and decentralized development; institutions and economic development; theory of political transitions.

**UNIT IV:** Political economy of fiscal consolidation and financialization (9 hours)

Principles of Political economy of Taxation; changing role of finance and the shifts in corporate governance structures: financialization – its nature and consequences.

## UNIT V: Broader Perspectives (Gender and Environment) (9 hours)

Dimensions of Gender in work, accumulation and globalization; political economic issues in environment, sustainability and inequality.

### Recommended readings

- Acemoglu, D and J. A. Robinson (2001). "A Theory of Political Transitions", *The American Economic Review*, Vol. 91, No. 4 (September), pp. 938-963
- Acemoglu, D., & Robinson, J. A. (1999). On the political economy of institutions and development. *American Economic Review*, 91(4), 938-63.
- Acemoglu, D., Golosov, M., & Tsyvinski, A. (2007). Political economy and the structure of taxation. MIT mimeo.
- Bardhan, Pranab (1996) Decentralised development. *Indian Economic Review*, 1996.
- Beaud, Michel (2001). A History of Capitalism, 1500-2000, translated by Tom Dickman and Anny Lefebvre, New York: Monthly Review Press.
- Boyce, J. K. (2002). *The Political Economy of the Environment*, Edward Elgar.
- Chang, D. (2009). "Informalising Labour in Asia's Global Factory" *Journal of Contemporary Asia*, 39:2, 161-179.
- Datta-chaudhuri, Mrinal (1990) Market failure and Government Failure. *Journal of Economic Perspectives*. Volume 4, Number 3—Summer 1990—Pages 25–39.
- Di John, J. (2006). The political economy of taxation and tax reform in developing countries (No. 2006/74). WIDER research paper.
- Dore, Ronald (2008). "Financialization of the Global Economy", *Industrial and Corporate Change*, Volume 17, Number 6, pp. 1097-1112.
- Gandini, Alessandro (2019). "Labour Process Theory and the Gig Economy", *Human Relations*, Vol. 72(6). [Particularly pages 1044-1051. The sections of "The point of production in the gig economy", "Emotional labour and gig work", and "Control"].
- Gereffi, G, J. Humphrey and T. Sturgeon (2005): "The Governance of Global Value Chains", *Review of International Political Economy*, Volume 12, pp. 78-104.
- Gottfried, Heidi (2013). *Gender, Work and Economy - Unpacking the Global Economy, Polity*. [Chapter 10 "Gender, Global Labor Markets, Commodity Chains and Mobilities"]
- Hall, P. A. and D. Soskice (2001) 'An Introduction to Varieties of Capitalism' in Hall, P. A. and D. Soskice Varieties of Capitalism: the institutional foundation of comparative advantage, Oxford University Press, pp 1-68
- Huws, Ursula (2016). "A New Paradigm for work Organisation?", *Work Organisation, Labour & Globalisation*, Vol 10 No. 1 pp 7-26, Pluto Journals.
- Hymer, Stephen (1975). "The Multinational Corporation and the Law of Un-even Development", in H. Radice (ed.) *International Firms and Modern Imperialism*, Penguin Books.
- Kim, S. Y., & Spilker, G. (2019). Global value chains and the political economy of WTO disputes. *The Review of International Organizations*, 14(2), 239-260.
- Kiser, E., & Karceski, S. M. (2017). Political economy of taxation. *Annual review of political science*, 20, 75-92.
- Sen, Amartya K. (1990): "Gender and Cooperative Conflicts" in Irene Tinker (ed.) *Persistent Inequalities - Women and World Development*, OUP.
- Srinivasan T N (1985) Neoclassical political economy, the state and economic development. *Asian Development Review* Vol. 3. 1985, 2, p. 38-58

**Note: Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.**