

## LAS POLITICAS DEL DESAROLLO

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The US economy sneezed, and nobody even said *gesundheit*.  
*Market Place, "Financial world's bigwigs come up short," 14 April 2008*

The economies of developing countries have the possibility of alleviating the impact of the international crisis.  
*Luciano Coutinho, President, The Brazilian Development Bank, 10 October 2008 (BNDES, 2008b)*

It is interesting to note that Latin American leaders have in few days gone from preoccupation with the phenomenon happening elsewhere in the world to abject fear.  
*Council on Hemispheric Affairs, 17 October (2008)*

One of the few plausible hypothesis about the political economy of reform...both nationally and internationally is that there is a greater tendency for reforms to be implemented during or in the immediate aftermath of crisis.  
*Aadditya Mattoo and Arvind Subramanian, 14 December 2008*

### *Contenido del Curso*

These are turbulent times for states, markets and the politics of development. Financial crises, health pandemics, supra-national regulation of trade—borderless challenges and opportunities are just part of the complexities facing policy makers in both developing and industrialized nations alike. For developing countries, debate regarding the optimum policies to pursue development is full of contradictions. What role does the state have in economic development? To what degree have developed countries served as the “handmaidens” of their industrialization? How do we determine success in economic development? Are our primary tools of measurement sufficient? How are international standards changing the “policy space” afforded to national governments? How can governments pursue policies such as technological innovation, public health and financial stability? Can we identify patterns or models of development followed in East Asia, China, India, and Latin America? What options are available to developing countries facing the largest global financial crisis since the Great Depression?

This course examines these questions and more, exploring the leading debates in development, focusing on the role of the state. Our investigation will be divided into three sections. In the first section, we will examine debates on the role of the state in economic development. Next, we explore “models” of development in East Asia, China, Russia, India and Latin America. Finally, we will debate a series of topics relating to overlapping issues in “global” and “local” development.

### *Requirements*

The course takes the structure of a seminar; students will be expected to contribute to weekly discussions and debates. Each week, a set of “required readings” will be listed, as well as “further readings.” Articles will provided to the students and books will be found on reserve. The syllabus, additional links to resources and readings can be found on the course Internet page. Each week, students will be expected to submit ten questions relating to the readings which they would like to

discuss during the seminar. Discussion questions should be submitted by 5pm the previous day (Monday). The quality of these questions, discussion participation and attendance of weekly seminars will account for 10% of a student's grade.

In addition to weekly questions, students will be expected to write three literature reviews of approximately 3 pages each. Each literature review should respond to the readings in one week of the student's selection (from required and further). The dates for submission of the literature reviews are set out in the weekly plan below. Literature reviews will comprise 15% of a student's grade.

Finally, students will be asked to write a 15-18 page research paper. For this paper, they should select a research question and write an analytical literature review situating their question within existing scholarship. Students may choose to develop a theoretical argument, produce an empirical work (quantitative or qualitative in methodological approach) and make conclusions. In essence, students will be writing a journal article—although simplified due to time constraints. It is hoped that the paper may be used to apply for international conferences and circulate as students begin to think about their PhD dissertations. Please feel free to discuss potential topics with me.

Students will need to write a summary (about ½ page typed) of their research paper topic, so that I can give you feedback for your first draft. This topic proposal will be worth 5% of your grade and will be due September 1.

On September 29, students will turn in an outline first draft of the introduction and literature review component of their papers, worth 10% of your grade. I will offer comments these outlines. Students will present their research in November, worth another 10% of your grade. This presentation is meant to mimic a presentation at a professional conference such as APSA. You will have 10 minutes to present your topic before the class, and then your colleagues will provide constructive feedback. The final draft will be due December 1 and will be worth 50% of your grade.

In summary, grades in the course will be based on:

<u>Requirement</u>	<u>%</u>
Participation and Questions	10
Literature reviews (3)	15
Research proposal	5
Research paper lit. review and outline	10
Research presentation	10
Research paper (Final Draft)	50

### ***Course Policies***

*Late Assignments:* If no compelling reason (and preferably, documentation, ie, from a doctor) is provided, late papers will be penalized a half-letter grade for each late day.

*Academic Honesty:* University policies on academic dishonesty and plagiarism are in effect for this course.

*Changes to the Syllabus:* The course syllabus provides a general plan for the course; deviations may be necessary.

*Language:* Students may write course assignments in Spanish or English, according to their preference.

## Seminar1: Introduction to Development Politics

### *Required readings*

- Chang, H-J., 2002, *Kicking away the ladder*, London, Anthem Press.
- Sen, Amartya (2001). *Development as Freedom*. New York: Random House.
- Fine, Ben and Jomo Kwame Sundaram., ed. (2006). *The New Development Economics: After the Washington Consensus*, London: Zed Books. (We will focus on discussion of the Chang and Sen, but have a look at Fine for overview of some of the issues to come in the course.)
- Rodrik, Dani (2007). "How to Save Globalization from Its Cheerleaders," Working Paper.
- UNDP. "Calculating the Human Development Indices." Technical Notes to the 2004 HDR. [http://hdr.undp.org/docs/statistics/indices/technote\\_1.pdf](http://hdr.undp.org/docs/statistics/indices/technote_1.pdf)
- Taylor, Matthew, 2008, "Development Economics in the Wake of the Washington Consensus: From Smith to Smithereens?" *International Political Science Review*, Vol. 29, No. 5, 543-556.

### *Further Readings*

- James B. Davies, Susanna Sandström, Anthony Shorrocks, and Edward N. Wolff (2008). "World Distribution of Household Wealth," WIDER Discussion Paper No. 2008/03, [http://www.wider.unu.edu/publications/working-papers/discussion-papers/2008/en\\_GB/dp2008-03/\\_files/78918010772127840/default/dp2008-03.pdf](http://www.wider.unu.edu/publications/working-papers/discussion-papers/2008/en_GB/dp2008-03/_files/78918010772127840/default/dp2008-03.pdf)
- Hausman, Ricardo, Dani Rodrik and Andreas Velasco, (2005). "Growth Diagnostics," <http://ksghome.harvard.edu/%7Edrodrik/barcelonafinalmarch2005.pdf>
- Easterly, William (2009). "How the Millennium Development Goals are Unfair to Africa," *World Development*, 30 (1) pp. 26-35.
- Lant Pritchett (1997). "Divergence, Big Time." *Journal of Economic Perspectives*, Summer. <http://ideas.repec.org/a/aea/jecper/v11y1997i3p3-17.html>
- Dasgupta, Partha, *An Inquiry into Well-Being and Destitution*, Oxford: Clarendon Press, 1995.

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25/08/09

## Seminar 2: The "East Asian Miracle"

### *Required readings*

- Amsden, Asia's Next Giant: South Korea and Late Industrialization (New York: Oxford, 1997). Chapter 1, "Industrializing through Learning," p. 3-23." Chapter 4, "The Dynamics of Growth," p. 113.
- Wade, *Governing the Market: Economic Theory and the Role of Government in Taiwan's Industrialization* (Princeton: Princeton University Press, 1990), Chapter 1 "States, Markets and Industrial Policy" p. 8-34.
- World Bank, *The East Asian Miracle*, Chapter 1, "Overview, the Making of a Miracle," 1-26.
- Krugman, Paul. "The Myth of Asia's Miracle." *Foreign Affairs* 73, (Nov/Dec 1994): 62-78. <http://web.mit.edu/krugman/www/myth.html>

### *Further Readings*

- Woo-Cummings, Meredith, *The Developmental State*, Ithaca, Cornell University Press, 1999. Chapter 1, "Introduction" and Chapter 4, "Where do high growth Political-Economies come from?" by Atul Kohli.
- Johnson, Chalmers, *MITI and the Japanese Miracle: The Growth of Industrial Policy, 1925-1975*, Stanford, Stanford University Press, 1982, Chapter 1 "The Japanese 'Miracle,'" p. 3-34 and Chapter 9, "A Japanese Model?" p. 305-324.
- Quibria, M.G. "Growth and Poverty: Lessons from the East Asian Miracle Revisited, ADB, 2002.
- Amsden, Asia's Next Giant: South Korea and Late Industrialization (New York: Oxford, 1997). Chapter 6, "Getting Relative Prices 'Wrong': A Summary, p. 139-155.
- Deepak Lal. 1996. "From Planning to Regulation: Toward a New Dirigisme?" *The Cato Journal* 17(2) <http://www.cato.org/pubs/journal/cj17n2-6.html>

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01/09/09

Seminar 3: Change, Society and the Role of State in Economic Development

*Required readings*

- Joel S. Migdal. 1988. *Strong Societies and Weak States: State-Society Relations and State Capabilities in the Third World*. Princeton: Princeton University Press, Chapters 1, 2
- Peter B. Evans. 1995. *Embedded Autonomy: States and Industrial Transformation*.
- Kohli, Atul, 1999. "Where do High-Growth Political Economies come from?" in Woo-Cummings
- Johnson, Chalmers, 1999. "The Developmental State: Odyssey of a Concept" in Woo-Cummings
- Pempel, T.J., 1999. "The Developmental Regime in a Changing World Economy," in Woo-Cummings.
- Hausman and Rodrik (2004). "Doomed to Chose: Industrial Policy as a Predicament"

*Further Readings*

- Lewis, A. (1980) "The slowing of the engine of economic growth." *American Economic Review*, Papers and Proceedings, 70:4, pp, 60.
- Khor, M. (2000) Globalization and the South: some critical issues, UNCTAD Discussion Paper 147, 2000, Section II (pp. 10-22)
- Latsch, Wolfram (2009). "Impatience and Incentives: The Possibility of Industrial Policy," SLPTMND Working Paper 2.
- UNCTAD Trade and Development Report, 2002, Chapters 3 and 4
- Haggard, Stephan and Robert R. Kaufman, ed., 1992. *The Politics of Economic Adjustment*. Princeton: Princeton University Press.
- Kohli, Atul, 2004. *State-Directed Development: Political Power and Industrialization in the Global Periphery*. New York: Cambridge University Press. Chapter 1: "States and Industrialization in the Global Periphery."
- Haggard, Stephan, 1990. *Pathways from the Periphery: The Politics of Growth in Newly Industrializing Countries*. Ithaca, NY: Cornell University Press, 1990) HUM: 338.90091724 H145p 1990
- Waterbury, John, *Exposed to Innumerable Delusions: Public Enterprise and the State Power in Egypt, India, Mexico and Turkey* (New York: Cambridge University Press, 1993)

\*\*\*\*\***First Literature Review Due**

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15/09/09

Seminar 5: Russia's Shock Therapy

*Required readings*

- World Bank (P. Mitra, et al.) (2000). Transition—the first ten years: analysis and lessons for Eastern Europe and the former Soviet Union. Washington, D.C., The World Bank.
- Åslund, Anders (2007). *Russia's Capitalist Revolution: Why Market Reform Succeeded and Democracy Failed*. Peterson Institute, DC. Introduction, p. 1-9, Chapters 1-3, p. 11-127 and Conclusion, p. 277-307.
- Nolan, P. (1995). China's Rise, Russia's fall: politics, economics and planning in the transition from Stalinism. New York, St. Martin's Press. Chapter 4, p. 54-107, Chapters 6, 7 and Conclusion, p. 160-320.
- Stiglitz, Joseph E. (1999). "Whither Reform? Ten Years of the Transition." Keynote address, World Bank Annual Bank Conference on Development Economics, Washington, D.C.
- Stiglitz, J. (2003) *Globalization and its Discontents*, New York: W.W. Norton Company. See in particular Chapter 5, on who lost Russia. P. 1-165

*Further Readings*

- Åslund, Anders, Peter Boone, and Simon Johnson. 1996. "How to Stabilize: Lessons From Post-Communist Countries." *Brookings Papers on Economic Activity* 26(1): 217–313.
- Blanchard, Olivier, and Michael Kremer. 1997. "Disorganization." *Quarterly Journal of Economics* 112(4): 1091–127.
- Sachs, Jeffrey. 1996. "The Transition at Mid Decade." *American Economic Review Papers and Proceedings* 86(2): 128–33.
- Hellman, Joel S. 1998. "Winners Take All: The Politics of Partial Reform in Postcommunist Transitions." *World Politics* 50(2): 203–34.
- Przeworski, Adam. 1991. *Democracy and the Market: Political and Economic Reforms in Eastern Europe and Latin America*. Cambridge, MA: Cambridge University Press.

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22/09/09

Seminar 6: "Groping for Stones" in China

*Required readings*

- Nolan, P. (2007). *China at the Crossroads*, London: Polity Press.
- Perkins, D. (1994). "Completing China's move to the market." *Journal of Economic Perspectives* 8:23-46.
- Lo, D. (1997). *Market and institutional regulation in Chinese industrialization 1978-1994*, Houndmills, Basingstoke, Mapshir, New York: Macmillan Press.
- Kerr, David (2007). "Has China abandoned self-reliance?" *Review of International Political Economy* 14 (1).

*Further Readings*

- Bloom, G., K. Hawkins, X. Pei, Y. Xiao, Z. Zhang. "Lessons from the Chinese Approach to Health System Development. <http://www.ids.ac.uk/index.cfm?objectid=E937F06F-E10E-00C4-460A955791B6AF62>
- Naughton, B. (1994). "Chinese institutional innovation and privatization from below." *American Economic Review, Papers and Proceedings* 84:266-70.
- Gallagher, Kevin and Mehdi Shafaeddin (2008). "Policies for Industrial Learning in China and Mexico," *RIS Discussion Papers*, Delhi
- Hung, Ho-fung (2008). "Rise of China and the global overaccumulation crisis," *Review of International Political Economy*, 15 (2) May.
- Nolan, P. (2001) *China and the Global Business Revolution*.
- Liu, Xielin (2004). "China's Development Model: An Alternative Strategy for Technological Catch-up," SLPTMD Working Paper Series, No. 20.

**\*\*\*\*\*Research Paper Proposal Due**

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29/09/09

Seminar 7: India, From a Hindu Growth Rate to Gradual Liberalization

*Required readings*

- Kohli, Atul (2006). "Politics of Economic Growth in India, 1980-2005, *Economic and Political Weekly*, April.
- Rodrik, Dani and Arvind Subramanian (2004). "From 'Hindu Growth' to Productivity Surge: They Mystry of the Indian Growth Transition."
- Bardhan, Pranab (1984): *The Political Economy of Development in India*, Basil Blackwell, Oxford, UK. PURCHASE
- Kohli, Atul (2004): *State-Directed Development: Political Power and Industrialization in the Global Periphery*, Cambridge University Press, New York.

*Further Readings*

- Roy, Tirthankar (2002). "Economic History and Modern India: Redefining the Link," *Journal of Economic Perspectives*, Vol. 16, No. 3, Summer, pp. 109-130.
- Chaudhuri, Sudip (2002): 'Economic Reforms and Industrial Structure in India', *Economic and Political Weekly*, January 12, pp 155-62.

- Easterly, William (2001): 'The Lost Decades: Developing Countries' Stagnation in Spite of Policy Reform 1980-98', *Journal of Economic Growth*, 6, pp 135-57.
- Nagaraj, R (2000): 'Indian Economy since 1980: Virtuous Growth or Polarisation', *Economic and Political Weekly*, August 5, pp 2831-39.
- Srinivasan, T N and S Tendulkar (2003): *Reintegrating India with the World Economy*, Institute for International Economics, Washington DC. Purchase

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06/10/09

Seminar 8: Latin America, Commodities, Reform and the "Lost Decade"

*Required readings*

- Francis Fukuyama (ed.), *Falling Behind : Explaining the Development Gap Between Latin America and the United States* (Oxford: Oxford University Press, 2008) Chapters 5 and 8.
- Stiglitz, Joseph (2002). "Whither Reform? Towards a New Agenda for Latin America" Talk given at CEPAL, July.
- Haggard, Stephan (1999) *Pathways from the Periphery: The Politics of Growth in the Newly Industrializing Countries*, Ithaca, Cornell. Chapters 1, 2, 7. P. 9-50, p.161-190.
- Maxfield and Schneider, *Business and the State in Developing Countries*. p. 36-60, p. 152-215.
- FitzGerald and Thorp, *Economic Doctrines in Latin America*, p. 23-47, p. 97-114.
- Kholi, Part 2, Brazil, p. 127-220.

*Further Readings*

- UNCTAD (2005). *Trade and Development Report*, Chapter III "Evolution in the Terms of Trade and Its Impact on Developing Countries. New York and Geneva: United Nations.
- Stallings, Barbara and Wilson Peres (2000). *Growth, Employment, and Equity: The Impact of Economic Reforms in Latin America and the Caribbean*, Brookings Institution Press, Washington DC.
- Celso Furtado, (1962). *Formacion economica del Brasil*, Mexico: Fondo de Cultura Economica.
- Haber, Steven. "Assessing the Obstacles to Industrialization: The Mexican Economy, 1830-1940." *Journal of Latin American Studies* 24, no. 1 (February 1992): 1-32.
- Prebisch, Raúl (1962), "El desarrollo económico de América Latina y algunos de sus principales problemas", *Boletín Económico de América Latina*, vol. 7, No. 1, United Nations. (1950), "Crecimiento, desequilibrio y disparidades: interpretación del proceso de desarrollo", *Estudio Económico de América Latina 1949*, Santiago, Chile, Economic Commission for Latin America and the Caribbean (ECLAC).
- Ocampo, José Antonio (1993), "Terms of trade and center-periphery relations", Osvaldo Sunkel (ed.), *Development from Within: Toward a Neoliberalist Approach for Latin America*, Boulder and London, Lynne Rienner Publishers.

\*\*\*Distribution and return of reviews of course thus far.

\*\*\*\*\***Literature Review 2 Due**

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The Global and the Local: Challenges in Development

13/10/09

Seminar 9: Development and the WTO

*Required readings*

- Gallagher, Kevin (2008). "Understanding developing country resistance to the Doha round," *Review of International Political Economy*. 15 (1), p. 62-85.
- Wade, Robert, (2003). "What strategies are viable for developing countries today? The WTO and the shrinking of development space," *Review of International Political Economy*. 10 (4), p. 621-644.

- Bhagwati, Jagdish (2005). "From Seattle to Hong Kong," Foreign affairs, <http://www.foreignaffairs.com/articles/61211/jagdish-bhagwati/from-seattle-to-hong-kong>
- Narlikar, Amrita and Andrew Hurrell (2007). "Negotiating Trade as Emerging Powers," IRS Working Paper 23.
- Ismail, Faizal ((2008). "Rediscovering the Role of Developing Countries in GATT before the Doha Round," RIS Working Paper, September.
- Gruber, Llyod (2001). 'Power Politics and the Free Trade Bandwagon', *Comparative Political Studies*.

#### Further Readings

- Baldwin, Richard and Simon J. Evenett, (2009) *The collapse of global trade, murky protectionism and the crisis: Recommendations for the G20*, An ebook at <http://www.voxeu.org/index.php?q=node/3199>, March.
- Page, S. (2004). "Principal Issues in Doha Round," Overseas Development Institute Working Paper, [http://www.odi.org.uk/Publications/briefing/doha/2\\_principal\\_issues.pdf](http://www.odi.org.uk/Publications/briefing/doha/2_principal_issues.pdf)
- Stiglitz, J. and Charlton, A. (2004). A Development Round of Trade Negotiations? [http://wbln0018.worldbank.org/eurvp/web.nsf/Pages/Paper+by+Stiglitz/\\$File/STIGLITZ.PDF](http://wbln0018.worldbank.org/eurvp/web.nsf/Pages/Paper+by+Stiglitz/$File/STIGLITZ.PDF)
- Wise, Timothy (2009). "The Limited Promise of Agricultural Trade Liberalization," RIS Working Paper 152, March.
- Kumar, Nagesh (2003). Investment in the WTO: A Developing Country Perspective. RIS, New Delhi. [http://www.unctad.org/en/docs/td398\\_en.pdf](http://www.unctad.org/en/docs/td398_en.pdf)
- Gruber, Llyod (2005). 'Power Politics and the Institutionalization of International Relations', chapter 5 in M Barnett and R Duvall (eds) *Power in Global Governance*, Cambridge University Press. 2005
- Gruber, Llyod (2000). *Ruling the World: Power Politics and the Rise of Supranational Institutions*, Princeton, NJ: Princeton University Press. 2000.

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20/10/09

#### Seminar 10: The Politics of TRIPS: Innovation and Health in the Developing World

#### Required readings

- Baldwin, David A. *Economic Statecraft*, Chapters 3-6, p 29-114.
- Strange, Susan, *States and Markets*, Chapters 1-6. Chap 11, p. 1-134, p. 227-240.
- Hayek, F.A., *The Road to Serfdom*, Introduction-Chap. 4, 1-33, p. 57-99
- North, Douglass. 1991. "Institutions," *Journal of Economic Perspectives*, 5 (Winter): 97-112.
- Coriat et al Article on the Political Economy of HIV/AIDS.

#### Further Readings on International Health and Innovation Issues

- World Trade Organization (2001). Doha Declaration on TRIPS and Public Health. <http://www.who.int/medicines/areas/policy/tripshealth.pdf>
- Correa, Carlos (2002). Implications of the Doha Declaration on the TRIPS agreement and public health. Geneva: World Health Organization. [http://www.who.int/medicines/areas/policy/WHO\\_EDM\\_PAR\\_2002.3.pdf](http://www.who.int/medicines/areas/policy/WHO_EDM_PAR_2002.3.pdf)
- Shadlen, Kenneth C. 'Patents and Pills, Power and Procedure: The North-South Politics of Public Health in the WTO.' *Studies in Comparative International Development* 39, no. 3 (2004), pp. 76-108.
- Gillespie, S., S. Kadiyala, and R. Greener (2007). 'Is Poverty or Wealth Driving HIV Transmission?' *AIDS*, 21(Suppl. 7): S5-S16.
- Piot, P., R. Greener, and S. Russell (2007). 'Squaring the Circle: AIDS, Poverty, and Human Development'. *PLoS Med* 4(10): e314 doi:10.1371/journal.pmed.0040314.
- Berger, M. (2000). 'Mbeki's AIDS Letter Defies Belief'. *Daily Mail and Guardian*. Johannesburg, 28 June.
- Barnett, T., and M. Blackwell (2005). 'Structural Adjustment and the Spread of HIV/AIDS'. Unpublished Paper. Available at: <http://www.lse.ac.uk/collections/DESTIN/publink/barnett/asb04m.htm>
- Bloom, D., River Path Associates, and J. Sevilla (2002). 'Health, Wealth, AIDS and Poverty'.

Accessed: 1 November 2006. Available at:

[www.iaen.org/files.cgi/7053\\_Health\\_wealth\\_poverty.pdf](http://www.iaen.org/files.cgi/7053_Health_wealth_poverty.pdf).

- Abbott, Frederick (2005) The WTO Medicines Decision: World Pharmaceutical Trade and The Protection of Public Health, *American Journal of International Law*, V. 93, pp. 317.
- Cimoli, M., & Katz, J. (2003). Structural Reforms, Technological Gaps and Economic Development: a Latin American Perspective. *Industrial and Corporate Change*, 12(387-411).
- Lopez, Andres and Eugenia Orlicki (2009). "Who Uses the Patent System in Developing Countries? A Study of Patent Propensities in Argentina 1992-2001. RIS Working Papers 151.
- Shadlen, Kenneth (2005). "Policy Space for Development in the WTO and Beyond: The Case of Intellectual Property Rights," GDAE Working Paper No. 5, [http://www.ase.tufts.edu/gdae/policy\\_research/Shadlen.htm](http://www.ase.tufts.edu/gdae/policy_research/Shadlen.htm)
- Chang, H.-J., & Cheema, A. (2002). Conditions for Successful Technology Policy in Developing Countries. *Economics of Innovation and New Technology*, 11, 369-398.
- Cimoli, M., Dosi, G., & Stiglitz, J. (2008). The Political Economy of Capabilities Accumulation: the Past and Future of Policies for Industrial Development. *LEM Working Paper Series*, July.

\*\*\*\*\***Research Paper Outline and Literature Review Due**

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27/10/09

Seminar 12: The BRICS, New Poles of Global Growth/Power/Development?

*Required readings*

Keohane, Robert. *After Hegemony*, pages to be determined.

Strange, Susan, *The Retreat of the State*, 1996, Chapters 1-5, p. Preface-90.

Weiss, Linda, *States in the Global Economy: Brining Domestic Institutions Back in*. p. 1-36, p. 245-270

Nayyar, Deepak, (2008). *China, India, Brazil and South Africa in the World Economy: Engines of Growth?* UNU\_WIDER, Discussion Paper No. 2008/05

Narlikar, Amrita (2007) "All that Glitters is Not Gold: India's Rise to Power," *Third World Quarterly*.

Bhagwati, Jagdish. *In Defense of Globalization* (A pop culture book, read last, as what is interest to you.)

*Further Readings*

- Cooper, Andrew, Agata Antkiewicz and Timothy Saw (2006). "Economic Size Trumps All Else? Lessons from BRICSAM" CIGI Working Paper 12.
- Henderson, Jeffrey (2008). "China and the Future of the Developing World," UNU-WIDER Research Paper No. 58.
- Hogenboom, Barbara (2008). "Latin America and the Rise of China: Possibilities and Obstacles for Development," Paper for Conference on 'The Rise of China,' Mount Holyoke College
- See the "Asian Drivers Programme" <http://asiandrivers.open.ac.uk/index.htm>
- Besada, Hany, Yang Wang and John Whalley (2008). "China's Growing Economic Activity in Africa," NBER Working Paper 14024, <http://www.nber.org/papers/w14024>
- Robert Devlin, Antoni Estevadeordal and Andres Rodriguez-Clare, eds. (2006), *The Emergence of China : Opportunities and Challenges for Latin America and the Caribbean* (Washington, DC: Inter-American Development Bank/David Rockefeller Centre for Latin American Studies, Harvard University Press.
- Humphrey, John and Hubert Schmitz (2007). "China: Its Impact on the Developing Asian Economies," *IDS Working Paper 295*.

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03/11/09

Seminar 13: Emerging Multinationals: A New Development Paradigm?

*Required readings*



- Dunning, John H. et al (2008). “Old Wine in New Bottles: A Comparison of Emerging Market TNCs Today and Developed Country TNCs Thirty Years Ago,” SLPTMD Working Paper Series N. 11.
- Sauvart, Karl (2008). “Outward FDI from Emerging Markets: Some Policy Issues,” *Foreign Direct Investment, Location and Competitiveness Progress in International Business Research*, Volume 2, 279-284.
- Fredriksson, Torbjorn (2008). “Transnational Corporations from Emerging Economies and South-South FDI,” SLPTMD Working Paper Series N. 18.

*Further Readings*

- UNCTAD, 2006. *World Investment Report*. Chapter III, “Emerging Sources of FDI,” p. 105-140. [http://www.unctad.org/en/docs/wir2006\\_en.pdf](http://www.unctad.org/en/docs/wir2006_en.pdf)
- Kumar, Nagesh (2006) “Emerging Multinationals: Trends, Patterns and Determinants of Outward Investment by Indian Enterprises,” RIS Discussion Papers 117.

\*\*\*\*\*Literature Review 3 Due

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10/11/09

Seminar 14: The 2008 Crisis and Development

*Required readings*

- Acemoglu, D., 2009, The Crisis of 2008: Structural Lessons for and from Economics. <http://econ-www.mit.edu/files/3722>.
- Naudé, Wim (2009). *The Financial Crisis of 2008 and the Developing Countries*. UNU-WIDER, Discussion Paper 2009/01
- ODI (2009). *The global financial crisis and developing countries: Synthesis of the findings of 10 country case studies*

*Further Readings*

- Sumner, Andy (2009). *Does the crisis change the development paradigm?* VOX, 28 June, <http://www.voxeu.org/index.php?q=node/3713>.
- Brunnermeier, M., Deciphering the Liquidity and Credit Crunch 2007-08, *Journal of Economic Perspectives*, 2009, 23.
- Gorton, G., 2008, Information, Liquidity, and the (ongoing) Panic of 2007, Prepared for AER Papers and Proceedings.
- Gorton, G., 2009, Slapped in the face by the invisible hand: Banking and the Panic of 2007, Prepared for the Federal Reserve Bank of Atlanta’s 2009 Financial Market Conference.
- Reinhart C. and K. Rogoff, 2009, The Aftermath of Financial Crises, *American Economic Review*, forthcoming May 2009. Also available as NBER Working Paper No. 14656, January 2009.
- Reinhart C. and K. Rogoff, 2008, Is the 2007 US Sub-Prime Financial Crisis So Different? An International Historical Comparison, *American Economic Review* 98 (May 2008):339-344. Also appeared as NBER Working Paper #13761. (Revised version of a paper presented at the AEA annual meetings, New Orleans, January 6, 2008.)
- Morris, S. and Song Shin, H., 2008. Financial Regulation in a System Context, *Brookings Papers on Economic Activity*, 229-261.
- Obstfeld, M., Shambaugh, J. and Alan M. Taylor, 2008, Financial Instability, Reserves, and Central Bank Swap Lines in the Panic of 2008. Working paper.
- <http://faculty.chicagobooth.edu/raghuram.rajana/research/papers/Homer%20Jones%20Lecture2.pdf>.
- Rajan, R., 2009, Cycle Proof Regulation, *The Economist* (Apr 8th 2009), <http://faculty.chicagobooth.edu/raghuram.rajana/research/papers/Cycle%20Proof%20Regulation%20Article%20and%20Rejoinder.pdf>.
- Rajan, R., and Diamond, D., 2009, The Credit Crisis: Conjectures about Causes and Remedies, American Economic Association meeting, <http://faculty.chicagobooth.edu/raghuram.rajana/research/papers/TheCreditCrisisDougDiamondRaghuRajanAEADec2008.pdf>.
- Swagel, Phillip, 2009. The Financial Crisis: An Inside View, *Brookings Papers*, [http://www.brookings.edu/economics/bpea/~/media/Files/Programs/ES/BPEA/2009\\_spring\\_bpea\\_papers/2009\\_spring\\_bpea\\_swagel.pdf](http://www.brookings.edu/economics/bpea/~/media/Files/Programs/ES/BPEA/2009_spring_bpea_papers/2009_spring_bpea_swagel.pdf).

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17/11/09

Seminar 15: Student Presentations

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19/11/09 Conclusion and Evaluaci3n

Malon: Pot-luck and Reflection [8:00PM to 11:00PM at Casa Sweet-Eterovic]

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\*\*\*\*\*01/12/09 Research Paper Due by 5:00 pm in my pigeon hole.

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## SOURCES

### Working Papers:

London School of Economics

<http://www.lse.ac.uk/collections/DESTIN/workingPapers.htm#generated-subheading2>

Oxford Department of International Development

<http://www.qeh.ox.ac.uk/dissemination/qehwp>

Oxford SLPTMD Working Papers

<http://www.qeh.ox.ac.uk/centres/slptmd-wp>

Harvard Center for International Development

<http://www.cid.harvard.edu/cidwp/>

Overseas Development Institute

<http://www.odi.org.uk/resources/odi-working-papers.asp>

<http://www.ris.org.in/>