International Political Economy

University of Georgia
Department of International Affairs
Spring 2026

Instructor
Hyunjoo (Jay) Lee
Email: hl35506@uga.edu
Office: Candler B02
Office hours: **Mon & Wed 10:00 am – 1:00 pm by appointment.** Please use the following link to sign up:(https://calendar.app.google/EtZU5DCppiAeRQ5E7) Whenever you sign up, please INDICATE in the memo whether you'd like to meet in person or via Zoom. If you are not available during these time slots, email me so that we can set up a separate meeting.

Course Information
Course: INTL 4230
Time: MW 8:15-9:35 a.m.
Location: Peabody Hall 220

1. Course description and objectives

It is widely recognized that the complexity of economic phenomena cannot be fully understood through economics alone, as they are influenced by social, psychological, and political factors. Therefore, this course will begin with a foundational understanding of monetary and trade policies, exploring their mechanisms and impact. From there, we will broaden our scope to examine the role of international and regional organizations in shaping monetary and trade policies, with a focus on recent developments in these areas. By the end of the semester, students are expected to gain a deeper understanding of current news and trends on relevant issues and to develop their own perspectives.

2. Books

Main textbook

We will engage deeply with the following book throughout the course, so I strongly recommend you purchase it: Frieden, J. A. (2007). *Global capitalism: Its fall and rise in the twentieth century*. WW Norton & Company.

As for the textbook below, you do not need to buy it. I will provide the required sections via ELC: Michael L. Beeman (2024). *Walking out: America's New Trade Policy in the Asia-Pacific and Beyond*. Stanford University Press.

Recommended

Cohn, T. H., & Hira, A. (2020). *Global political economy: Theory and practice*. Routledge.

Conrad, C. A. (2020). *Political economy: An institutional and behavioral approach*. Springer Nature.

O'brien, R., & Williams, M. (2024). *Global political economy: Evolution and dynamics*. Bloomsbury Publishing.

3. Evaluation

Full marks: 100 points.

Do NOT plagiarize, if so, you will get yourself in trouble. Always use citations!

1) **Active participation (30 points)**: I will grade your participation in two ways.

● **15 points**: Please make sure you have read and reflected on the assigned materials before coming to class. At the beginning of most class sessions with assigned readings, I will give a short quiz that should be easy to complete if you have done the readings. These quizzes will count only minimally toward your final grade, and I am not overly concerned about individual quiz scores; however, consistently poor performance will indicate a lack of preparation.

● **15 points**: By taking quizzes, attendance will be checked automatically, and you are allowed three waiver tickets. This means no points will be deducted for your three absences over a semester. However, after those three absences, one point will be deducted from the total of 15 points for each additional absence. I strongly encourage you to use your waiver tickets wisely, as unforeseen circumstances like illness or family emergencies may arise over the next three months. Please note that there's NO NEED to email me with reasons for your absences. Any absence will count after the three waivers, REGARDLESS of the reason.

2) **Group Research: Report (20 points) & Presentation (10 points), total 30 points**

As a group, you will conduct research related to any topic of interest. The following areas can be considered as possible topics: corporations including multinational corporations (MNCs), labor, the World Bank, trade war with China, the WTO or IMF, developing countries, environmental issues, regional cooperation including the European Union/Brexit, etc. Based on your chosen topic, your group will submit: i) a 4–5 page research paper (single-spaced, 12-point font), ii) a presentation file, and iii) a contribution memo outlining each member's role in the project. All three components—the research paper, presentation file, and contribution memo—must be uploaded to ELC by the assigned deadlines.

3) **Two write-ups (20 points)**

Throughout this semester, you will complete two short write-ups (1,000–1,500 words each) in response to assigned questions. These assignments will require you to demonstrate your understanding of the concepts covered in class and the readings, while also incorporating your own thoughts and interpretations. Each write-up is worth 10 points.

4) **Midterm & Final Quiz (20 points)**

● Midterm quiz (10 points): You'll be tested on what you learned during Week 04, 05 and 06. A mix of multiple choices and short answers.

● Final quiz (10 points): You'll be tested on what you learned during Week 9 and 10. A mix of multiple choices and short answers.

4. Grading Scale

A	94 to100
A-	90 to 93.9
B+	87 to 89.9
B	84 to 86.9
B-	80 to 83.9
C+	77 to 79.9
C	74 to 76.9
C-	70 to 73.9
D	60 to 69.9
F	59 and below

5. Administrative Policy

5.1. Academic Honesty

The course syllabus is a rough outline for the course; instructors need to inform changes to the class. The University of Georgia's "Culture of Honesty" (http://www.uga.edu/honesty/ahpd/culture_honesty.htm) has requirements that must be met by all academic work. It is your responsibility to familiarize yourself with these requirements before beginning any academic work. Our academic dishonesty policy is straightforward: Avoid plagiarism. You will receive a failing grade in the course if you turn in a written assignment that is (in part) not your own. Disciplinary actions that could result in your dismiss from the university could be taken.

5.2 Prohibition on Recording Lectures

In the absence of written authorization from the UGA Disability Resource Center, students may not make a visual or audio recording of any aspect of this course.

5.3 Students with Disabilities

If you plan to request accommodations for a disability, please register with the Disability Resource Center (DRC). The DRC can be reached by visiting Clark Howell Hall, by calling 706-542-8719 (voice) or 706-542-8778 (TTY), or by visiting http://drc.uga.edu

5.4 Resources for Mental Health and Wellness

Contact Student Care and Outreach in the Division of Student Affairs at 706-542-7774 or go to https://sco.uga.edu if you or someone you know needs help. By putting you in touch with the proper resources or services, they will assist you in navigating any challenging situations you might be dealing with. For students looking for crisis help or mental health services, UGA has a number of resources available at https://www.uhs.uga.edu/bewelluga/bewelluga. Please visit BeWellUGA (https://www.uhs.uga.edu/bewelluga/bewelluga) for a list of FREE programs, classes, mentoring, and health coaching given by certified clinicians and health educators in the University Health Center if you need assistance managing stress, anxiety, relationships, etc. The UGA App gives users access to more resources.

5.5 Diversity and Inclusion

The University of Georgia is dedicated to upholding a just and courteous atmosphere for employment, residence, and education. To that end, the University forbids harassment of or discrimination against any person on campus due to race, color, sex (including sexual harassment and pregnancy), sexual orientation, gender identity, ethnicity or national origin, religion, age, genetic information, disability, or veteran status by any member of the University Community in accordance with federal and state law, University System of Georgia policy, and University policy.

6. Course Schedule

This schedule is a suggestion for the class and is open to modification at my discretion. The underlined dates are assigned for group presentations. Watch or read assigned materials before class.

Week 1 & 2: Gold Standard and International Trade 01

Jan 12 (Mon)

- Course introduction

Jan 14 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Prologue & Ch 1.

Jan 19 (Mon)

- Martin Luther King Jr. Day, no class

Week 2 -4: Gold Standard and International Trade 02
 # First Write-up: Feb 8, 11:59 p.m.

Jan 21 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 3.

Jan 26 (Mon)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 4.

Jan 28 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 5.

Feb 2 (Mon)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 6.

Feb 4 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 7.

Feb 9 (Mon)

- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 8.

Week 5 & 6: Bretton Woods and International Trade 01
 # Midterm quiz: Feb 11

Feb 11 (Wed)

- Midterm quiz

Feb 16 (Mon)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 9.

Feb 18 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 10.

Feb 23 (Mon)

- Buchanan, J. M. (1999). *The collected works of James M. Buchanan. Democracy in Deficit*. Ch 7.

Week 7: Bretton Woods and International Trade 02
 # Second Write-up: Due Mar 1, 11:59 p.m.

Feb 25 (Wed)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 11

Mar 2 (Mon)

- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 12

Week 8: Post-Bretton Woods and International Trade 01

Mar 4 (Wed)

- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 13.

Mar 9 (Mon)

- Spring break

Mar 11 (Wed)

- Spring break

Week 9 & 10: Post-Bretton Woods and International Trade 02

Mar 16 (Mon)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 14.

Mar 18 (Wed)

- Mises, Ludwig von. *Human Action: A Treatise on Economics, Volume 2*. Edited by Bettina Bien Greaves. Indianapolis, IN: Liberty Fund, Inc., 2007. Part IV, selections from Ch 16, "Prices" (pages 327–333).

Mar 23 (Mon)

- No class, as I will be attending the ISA conference.

Mar 25 (Wed)

- No class, as I will be attending the ISA conference.

Week 11 & 12: Post-Bretton Woods and International Trade 03
 # Final quiz: Apr 1

Mar 30 (Mon)

- A short quiz
- Frieden, J. A. (2007). *Global capitalism*: *Its fall and rise in the twentieth century.* WW Norton & Company. Ch 20.

Apr 1 (Wed)

- Final quiz

Apr 6 (Mon)

- Beeman, M. L. (2024). *Walking Out: America's New Trade Policy in the Asia-Pacific and Beyond*. Walter H. Shorenstein Asia-Pacific Research Center. Preface and Acknowledgements & Ch 1.

Apr 8 (Wed)

- A short quiz
- Bhatia, N. (2021). *Layered money: From gold and dollars to Bitcoin and central bank digital currencies.* Independently published. Ch 9.

Apr 13 (Mon)

- Stiglitz, J., & Pike, R. M. (2004). *Globalization and its Discontents*. Ch 4. The East Asia Crisis

Week13 & 14: Group Project Days & Presentations

Apr 15 (Wed)

- Group Project Day 01

Apr 20 (Mon)

- Group Project Day 02

Apr 22 (Wed)

- Presentation Day 01

Apr 27 (Mon)

- Presentation Day 02