

LECTURE / DISCUSSION / DEBATE
INTERNATIONAL POLITICAL ECONOMY
GLOBALIZATION AND THE NORTH

Terms and concepts to know:

Globalization	Economic globalization
Military globalization	Environmental globalization
Social/Cultural globalization	Isomorphism
“Price scissors”	BEMs
LDCs	Bretton Woods
World Bank / IMF	GATT / WTO
MNCs	

Study and discussion questions:

1. What is the purpose and significance of such international economic organizations as the IMF, World Bank, and WTO, and international political organizations as the United Nations? What was the American role in creating those institutions?
2. What are the advantages and disadvantages of interdependence?
3. Explain which of Keohane and Nye’s “globalizations” is the most significant.
4. Discuss the pro’s (greater efficiency, lower costs) and con’s (protection of domestic industry) of “free trade.”
5. Which of the following three should prevail in world trade: (1) free trade ideals; (2) national laws protecting the environment, food safety, and labor standards; or (3) powerful corporations and industries demanding protection from foreign dumping, import barriers, and subsidies to their industries? Support your answer.

Readings:

Norberg. “Three Cheers for Global Capitalism,” *The American Enterprise*.
“The Benefits of Trade Globalization,” Center for Trade Policy Studies.
Martin Wolf. “*Why Globalization Works*.”

Video:

The End of Poverty? (Part One) A documentary film from Cinema Libre Studios.