

Power and Money
Political Science 4750

Fall Semester, 2019

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Purpose: This course provides an introduction to ‘comparative political economy’—a phrase that refers broadly to the mutual interaction of political and economic phenomena in a variety of national contexts. We will focus especially on one basic concept in politics, namely ‘power,’ and one concept in economics, namely ‘money.’ The purpose of this class is to explore how these two concepts interact, and more specifically, to explore the advantages and disadvantages of allowing the market versus the state determine who-gets-what.

Course topics range broadly across human history and the globe, investigating, for instance, the spread of markets and states over the last 200 years. We steadily narrow our focus to specific countries, however, such that by the last third of the course we focus heavily on the role of markets and states in the U.S.A. over recent decades.

My rule of thumb is to focus on the most important (and hence most interesting) ways in which power and money interact. I therefore pose the following questions and provide the best answers that social scientists have yet to devise to each. Why are some countries rich and others poor, and does this have anything to do with free markets and government? Do welfare states help the poor and/or do welfare states hurt the economy? Are U.S. tax rates fair and are the taxes economically efficient? Does money let rich citizens buy elections and congressional votes? Why did the U.S. 2008 financial crisis happen? Does it matter economically whether Republicans or Democrats control the federal government? How would we change U.S. taxes and spending if we could?

Required Texts:

- * Course packet with various readings (bookstore)
- * *Political Economy*, Barry Clark (3rd ed.) (bookstore; or order online)
- * *Politics in Chile*, Lois Oppenheim (3rd ed.) (bookstore; or order online)
- * Electronic readings (free on Canvas)

Prerequisites: Students should have junior or senior standing, or have the consent of the instructor to enroll in this course.

Grading: The specific assignments and their weights can be found just below. The calculation of final grades is explained in the “grading policy” at the end of the syllabus.

<i>Assignments</i>	<i>Due Date</i>	<i>Percent of Grade</i>
Exam #1	Sep. 20	30%
Exam #2	Oct. 21	30%
Exam #3	Dec. 4	30%
4 assignments (see below)		10% (2.5% each)

Exam Date and Make-Ups:

No exam make-ups will be given without a university-approved excuse for missing the scheduled exam. In cases of illness I require a doctor's note, that is signed and on the doctor's letterhead, explaining why you were too sick to take the exam. In cases of death or severe illness of a family member I require proof (e.g., obituary). I will, if necessary, make phone calls to doctors, parents, or whomever to verify the excuse. Given that you know the exam dates so far ahead of time, I usually do not make allowances for airplane flights, job interviews, etc. If you are eligible to receive a make-up you must contact me as soon as possible.

Academic Dishonesty:

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult me.

Students with Disabilities:

Please let me know as soon as possible if:

- You anticipate barriers related to the format or requirements of this course.
- You have emergency medical information to share with me.
- You need to make arrangements in case the building must be evacuated.

If you require disability-related accommodations (such as a notetaker, extended time on exams or captioning), please establish an Accommodation Plan with the Disability Center:

- disabilitycenter.missouri.edu; S5 Memorial Union; 573-882-4296

After you have registered, please notify me of your eligibility for reasonable accommodations.

For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

Helpful Note:

College years can be deeply meaningful, and fun, but also stressful. Indeed, life generally can be hard. If you are having especial difficulty during this semester, feel free to come by to chat with a friendly face. In addition, I can refer you to many MU resources, such as the writing center, computer help contact, counseling services, etc. Learning is not only about reading.

Course Outline

I. Contending Perspectives

Week 1 - (Aug 19, 21, 23)

Course Introduction

What is political economy?
Clark, chapters 1-3

Assignment #1 Due (Aug 23)

Week 2 - (Aug 26, 28, 30)

Classic Liberalism
Clark, chapter 3

Radicalism
Clark, chapter 4

Conservatism
Clark, chapter 5

Week 3 - (Sep 4, 6)

Modern Liberalism
Clark, 6

A global history of wealth
“The spread of economic prosperity,” chapter 2.

Week 4 - Colonialism and Wealth (Sep 9, 11, 13)

Colonialism and Development
“Dictating Development,” chapter 3.

Colonialism and the Modern World Income Distribution
“Colonial origins of comparative development.”

Week 5 – Democracy! (Sep 16, 18, 20)

The Lipset Hypothesis

“Some Social Requisites of Democracy,” pp.73-85 (canvas)

Exam #1 (Friday, Sep 20)

Week 6: Chile: Radicalism, Liberalism, and Modern Liberalism (Sep 23, 25, 27)

Economic costs and benefits of democracy

“Political Regimes and Economic Growth,” pp.51-66 (canvas)

Assignment #2 Due (Sep. 25)

Radicalism & Election Simulation

“Politics in Chile” (paperback book), Chapters 1-3

Classic Liberalism

“Politics in Chile” (paperback book), Chapters 4-7

Week 7: Africa (Sep 30, Oct 2, 4)

Modern Liberalism

“Politics in Chile” (paperback book), rest of book

Power and Money in Africa

“Politics of Africa’s Economic Stagnation,” chapter 5

Week 8: Developmental States and Welfare States (Oct 7, 9)

Geopolitics and the South Korean Miracle

Reading to be distributed

The Rise of the Welfare State

“Beyond the Welfare State,” chapter 4

Week 9: The Politics of International Trade (Oct 14, 16, 18)

The Rise of the Welfare State

“Beyond the Welfare State,” chapter 5

The Politics of International Trade

Reading to be distributed

IV. The United States in Comparative Perspective

Week 10: Historical Foundations (Oct 21, 23, 25)

Exam #2 (Monday, Oct 21)

A Classic Liberal Constitution
“Politics and Markets,” chapters 12-13

The Rise of Modern Liberalism
Readings to be announced

Week 11: Income and Wealth (Oct 28, 30, Nov 1)

Income Levels and Income Distribution
“Patterns of Economic Inequality” (canvas)

Income in America
“Incomes”, Mishel, Bivens, Gould, and Shierholz (web)
<http://stateofworkingamerica.org/subjects/income/?reader>

Week 12: Jobs (Nov 4, 6, 8)

Keynesianism and Monetarism
Barry Clark, Chapter on “Keynesianism”

Jobs: Some Data
“Jobs”, Mishel, Bivens, Gould, and Shierholz (web)

Week 13: The Federal Budget – The Essence of Politics? (Nov 11, 13, 15)

Taxes
Read the U.S. budget online (see Assignment #3)
Assignment #3 Due (Nov 11)

Spending
Assignment #4 Due (Nov 13)

Week 14: The Politics of the Budget (Nov 18, 20, 22)

Social Security & Medicare
CBO Readings TBA

Does Money buy Elections or Votes?
“Party politics in America,” chapter 12

Week 15: Regulating Money in Politics (Nov. 25)

Regulating Money in Politics

“Party politics in America,” chapter 12

Week, 16: Review and Exam (Dec. 2, 4)

Review Session

Exam #3 (Dec 4)

For your final grade, the minimum percentage required for each grade is indicated in the following table.

Letter	%	Letter	%	Letter	%	Letter	%
A+	97%	B+	87%	C+	77%	D+	67%
A	93%	B	83%	C	73%	D	63%
A-	90%	B-	80%	C-	70%	D-	60%
						F	< 60%

If you have any questions about this grading policy at any point in the semester, please feel free to ask me.

Bibliography

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