This course provides an introduction to the analyses of major contemporary global economic problems, and their historical antecedents, from various political economy perspectives that critique the mainstream economic analyses. Issues to be covered in the course will include: globalization and economic integration; the agrarian question, global food regime, and rural livelihoods; post World War II development experience of advanced capitalist economies, particularly the United States; the current economic crisis in advanced capitalist economies; financialization of the global economy; global accumulation, dispossession, and property rights; and the recent Chinese growth experience.

**Evaluation:** Grading will be based on a midterm and a final examination.

The following is a tentative list of topics and readings to be covered in the course. The list will be modified/altered, and some readings may be made optional, depending on the progress of the class and interest of the students.

1. **Introduction:** “Political economy” critique of mainstream economics; Importance of theoretical differences within the discipline of economics.


2. **Major contemporary schools of thought in political economy:** Marxian, Institutionalist, Radical, Post-Keynesian, and Feminist.


3. **Globalization, neoliberalism, economic integration, and regions of global economy:** New structures and rules of the global economy; Free trade and its impacts on underdeveloped countries; Neoliberalism and imperialism; Global commodity chains; Global institutions and global inequality; BRICS, Latin America, and Sub-Saharan Africa.


[13] Kwan Kim, ”Development Crisis in Sub-Saharan Africa: Globalization, Adjustment and the Roles of International Institutions”, in John-ren Chen and


4. **The agrarian question and its contemporary relevance**


5. **The Global Food Regime and its Implications**


6. **Vulnerable Rural Livelihoods**


7. **Structural Transformation in the global context: Theories and cases**


8. **“Advanced” capitalist economies in the post-World War II era – The US experience:** Golden age of accumulation; Rise and demise of post-WW II social structure of accumulation; Labor market segmentation – issues of race, class and gender; Ascent of neoliberalism.


9. **Current economic crisis in the “advanced” capitalist economies:**

Theories of capitalist crisis; Critical perspectives on the recent crisis; Brexit, Trump, and emergent situations


10. **Financialization**: Shareholder revolution; Role of finance in corporate management; Financialized capital and the real economy; Global value chains.


11. **Political Economy of Chinese growth**: Consumption, investment, export, and profitability; Inequality and poverty; Labor surplus; Excess capacity and overaccumulation; Class and the “new” poor.


12. **Accumulation, dispossession, global property rights regime, and postcolonial capitalism**: Primitive accumulation and accumulation by dispossession; “Enclosures” and “commons”; Contradiction between accumulation and need/subsistence in postcolonial capitalism.


