

MPhil Course (IO 635)
International Economic and Financial Organizations
Winter Semester 2014

Course Instructor: Moushumi Basu

Teaching Schedule: 3 hrs. per week (Tuesday & Thursday 10.00 -11.30 a.m, Room 211)

The course seeks to introduce students to the complex world of international economic and financial organizations. In setting the stage for contemporary politics, the course attempts to first familiarise students with the historical background foregrounding the discussion on primary issues of international political economy. This would be followed by an introduction to the fundamentals of the Bretton Woods system (the International Monetary Fund and the World Bank group of institutions), regulating issues related to monetary control, investments and development aid. Segment III of the course would focus on the World Trade Organization and the inter-linkages between trade and other related areas of concern. Segment IV would focus on India and its participation in international organizations in the field of economic and financial cooperation. The last segment would address the possibilities of change and reform in the global architecture. The course would also try and examine the linkages between regional and the above mentioned universal international organizations.

Evaluation

Continuous assessment based on classroom attendance, participation and periodic submission of work consisting of individual assignments, a term paper cum presentation on a mutually agreed topic, followed by an end semester examination.

I. Historical Overview and Theoretical Perspectives

Chang Ha–Joon (2010), *23 Things They Don't Tell You About Capitalism*, Penguin: New York.

Crane, George T. and Amawi, Abla. ed., (1991), *The Theoretical Evolution of International Political Economy*, Oxford University Press: New York.

Edelman, Marc and Haugerud, Angelique, ed., (2005), *The Anthropology of Development and Globalization: From Classical Political Economy to Contemporary Neoliberalism*, Blackwell Publishing: Oxford.

Freiden, Jeffrey A., (2012), 'The Modern Capitalist World Economy: A Historical Overview' in Mueller Dennis C., ed., *The Oxford Handbook of Capitalism*, Oxford University Press: Oxford.

Gill Stephen and Law, David (1988), *The Global Political Economy : Perspectives, Problems and Policies*, John Hopkins University Press : Baltimore.

II. Bretton Woods Institutions: The International Monetary Fund and the World Bank Group

Bird, Graham (2003), *The IMF and the Future: Issues and Options Facing the Fund*, Routledge: London.

Caufield, Catherine (1996), *Masters of Illusion: The World Bank and the Poverty of Nations*, Pan Books: London.

George, Susan and Sabelli, Fabrizio (1994) *Faith and Credit : The World Bank's Secular Empire*, Penguin: London.

Ferguson, Tyrone,(1988), *The Third World and Decision Making in the International Monetary Fund : The Quest for Full and Effective Participation*, Pinter: London.

James, Harold (1998), 'From Grandmotherliness to Governance: The Evolution of IMF Conditionality', *Finance and Development*, 35 (4), pp.44-47.

Kapur, Devesh, Lewis, John and Webb, Richard (1997) *The World Bank : Its First Half Century*, Brookings Institution: Washington DC.

Kraske J. et al., (1996) *Bankers with a Mission: The Presidents of the World Bank, 1946-91*, Oxford University Press for the World Bank: New York.

Mason, Edward S, and Asher Robert E., (1973) *The World Bank Since Bretton Woods*, The Brookings Institution: Washington DC.

Mosley, Paul, Harrigan, Jane and Toye, John (1991) *Aid and Power: The World Bank and Policy-Based Lending*, Routledge: London.

Ritzen, J.M.M. (2005), *A Chance for the World Bank*, Anthem Press: London.

Vreeland, James Raymond, (2007), *The International Monetary Fund : Politics of Conditional Lending*, Routledge : London.

Woods, Ngaire (2007), *The Globalizers: The IMF, the World Bank and their Borrowers*, India Research Press: New Delhi.

III. The World Trade Organization

Chimni, B. S (2006), 'The World Trade Organization, Democracy and Development: A View from the South', *Journal of World Trade*, 40 (1), pp.5-36.

Hoekman, Bernard M. and Kostecki, Michel M. (2010), *The Political Economy of the World Trading System : The WTO and Beyond*, 3rd edn., Oxford University Press: New York.

Jackson, John Howard (1997), *The World Trading System: Law and Policy of International Economic Relations*, 2nd edn., MIT Press: Massachusetts.

Jawara, Fatoumata and Kwa, Aileen,(2004), *Behind the Scenes at the WTO: The Real World of International Trade Negotiations*, Zed : London.

Krueger, Anne O. ed., (1998), *The WTO as an International Organization*, University of Chicago Press: Chicago.

Narlikar, Amrita, Daunton Martin and Stern, Robert M., ed., (2012), *The Oxford Handbook on the World Trade Organization*, Oxford University Press: Oxford.

Rao, M. B. and Guru, Manjula, (2004), *WTO Dispute Settlement and Developing Countries*, Lexis Nexis: New Delhi.

Sampson, Gary P. and Chambers, Bradnee W. ed., (2008), *Developing Countries and the WTO: Policy Approaches*, United Nations University Press: New York.

IV. India and International Economic and Financial Organizations

Kirk, Jason A., (2011), *India and the World Bank: The Politics of Aid and Influence*, Anthem Press: London.

Narlikar, Amrita (2012), 'India and the World Trade Organization' in Smith, Steve, Hadfield, Amelia and Dunne, Tim, ed., *Foreign Policy : Theories, Actors and Cases*, Oxford University Press: Oxford.

Pratap, Ravindra, (2004), *India at the WTO Dispute Settlement System*, Manak: New Delhi.

V. Prospects for Change and Reform

Barnett, Michael and Finnemore Martha, (2006) *Rules for the World: International Organizations in Global Politics*, Atlantic Publishers: Delhi, pp.45-72.

Clark, Dana, Fox, Jonathon and Treakle, Kay, ed., (2003), *Demanding Accountability : Civil-Society Claims and the World Bank Inspection Panel*, Rainbow Publishers: New Delhi.

Vines, David and Gilbert, Christopher L., ed., (2004), *The IMF and its Critics : Reform of Global Financial Architecture*, Cambridge University Press, Cambridge.