

Department	International College of Liberal Arts		
Semester	Fall 2023	Year Offered (Odd/Even/Every Year)	Every Year
Course Number	PSCI/ECON235		
Course Title	Contemporary Issues of Political Economy		
Prerequisites	PSCI100 Introduction to Political Science AND ECON100 Microeconomics OR ECON101 Microeconomics		
Course Instructor	RAJAONARISON Haja	Year Available (Grade Level)	2
Subject Area	Political Science	Number of Credits	3
Class Style	Lecture	Class Methods	Face to face

(NOTE 1) Class Methods are subject to change

(NOTE 2) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course"

Course Description	<p>Are you curious about how politics and economics intersect to shape public policy and economic outcomes? Join our course on Contemporary Issues of Political Economy, where we will explore classic theories of political economy and analyze their impact on contemporary issues. Through examining power relations, asymmetric information, economic inequality and distributive justice, and the moral foundations of capitalism, we will explore how these concepts shape public policy and economic outcomes. We will also delve into issues related to finance and financial crisis, economic nationalism, new trade theory, and rent seeking. By the end of this course, you will have a deeper understanding of how society responds to public policy dilemmas and the implications of political and economic theories on contemporary issues.</p>
Class plan based on course evaluation from previous academic year	In-class discussion, debate/group work/ Group presentation
Course related to the instructor's practical experience (Summary of experience)	N/A.

Learning Goals	<p>Course objectives:</p> <ol style="list-style-type: none"> <li>1. Analyse the relationship between politics and economics in public policy.</li> <li>2. Evaluate power relations, asymmetric information, economic inequality, and distributive justice in political economy.</li> <li>3. Explore issues related to finance, economic nationalism, new trade theory, and rent-seeking.</li> <li>4. Develop critical thinking skills to engage in informed debates about political economy.</li> <li>5. Gain a deeper understanding of how society responds to public policy dilemmas.</li> <li>6. Collaborate effectively with peers to develop informed opinions and solutions.</li> </ol>
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iCLA Diploma Policy	DP1/DP2/DP3/DP4
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## iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

Active Learning Methods	Active learning methods utilized in this course include in-class discussion, debate, group work, and group presentation to foster engagement, interaction, collaboration, and critical thinking among participants on the topics related to political economy.
Use of ICT in Class	Students are encouraged to bring their own laptops or tablets to the class, but with the condition that these devices should only be used for the purpose of the course. This implies that the use of personal devices for unrelated activities, such as browsing social media or playing games, is not permitted during the class. The goal of this guideline is to create a distraction-free learning environment and to ensure that students are fully engaged in the course material.
Use of ICT outside Class	Students in this class will be using a variety of ICT (Information and Communication Technology) tools outside of the classroom setting. Specifically, the tools that will be used are Excel and Datwraper, which are programs that help with the analysis and visualization of economic data. Students should also be comfortable with using these tools before attempting to work on assignments or projects, and should seek help from the instructor or teaching assistants if needed.
Expected study hours outside class	Class Preparation: 2 hours every week (reading time for each material approximately 40-60 min) Class Attendance: 3 hours every week
Feedback Methods	Feedback on written and oral assignments will be communicated via UNIPA/ email and/or provided during periodic class reviews.

Grading Criteria		
Grading Methods	Grading Weights	Grading Content
Systematic Assessment	30%	Systematic assessment: quizzes, cases, discussions and critical thinking.
Individual	10%	Reaction to class materials
Group presentation	20%	Group presentations emphasise collaboration, communication, problem-solving, and creative thinking.
Final paper	40%	Based on the case assigned for the presentation.

Required Textbook(s)	The instructor will provide materials for the lecture at no cost to students. No specific textbook is required for this course.
Other Reading Materials/URL	No specific textbook is required for this course
Plagiarism Policy	Plagiarism is the dishonest presentation of the work of others as if it were one's own. Duplicate submission is also treated as plagiarism. At iCLA, we believe in fostering a culture of academic integrity and responsibility. Plagiarism is strictly prohibited. Any work submitted must be the student's own original work. The use of AI is permitted, but the student must ensure that the work produced is their own and that any sources used are properly cited. Ethical behavior is expected when using AI, and any unethical behavior, such as using AI to generate work for which credit is taken, will result in disciplinary action. Any instance of plagiarism or unethical behavior will result in a failing grade for the assignment and may result in further disciplinary action.
Other Additional Notes	We will use UNIPA for the correspondence, and class information. Also, whenever it is needed, the participants can discuss either face-to-face or use in any online communication tools such as Zoom. Participants can get the office hours timetable from the administrative office. Outside of the office hours, please feel free to consult with the instructor directly through emails.

(NOTE 3) Class schedule is subject to change

Class Schedule	
Class Number	Content
Class 1	Explanation of the syllabus and Q&A Introduction to Political Economy
Class 2	Marxist Theory of Surplus Value: This class will explore how Marxist theory explains contemporary issues of income inequality by analyzing the relationship between labor and capital, the exploitation of workers, and the accumulation of surplus value by the capitalist class.
Class 3	Distributive Justice and the Welfare State: This class will examine the relationship between distributive justice and the welfare state, exploring how social policies and economic systems can be designed to balance considerations of economic efficiency and equality.
Class 4	Rawlsian Theory of Justice: This class will apply John Rawls' theory of justice to contemporary issues of income inequality and poverty, exploring how a just society can be designed to ensure fair and equal opportunities for all.
Class 5	Economic Growth and Inequality: This class will explore the relationship between economic growth and inequality, examining policy solutions to address the widening gap between rich and poor.
Class 6	Economic Growth and Social Welfare: This class will examine the relationship between economic growth and social welfare, exploring how economic policies can be designed to promote both economic development and social well-being.
Class 7	Economic Policy and Social Welfare: This class will analyze the relationship between economic policy and social welfare, exploring how policymakers can balance considerations of economic efficiency and growth with the need to promote social equity and well-being.
Class 8	Property Rights and Economic Development: This class will explore the relationship between property rights and economic development, analyzing how policy decisions can shape the incentives for investment, innovation, and growth.

Class 9	Hayekian Theory of Spontaneous Order: This class will apply Friedrich Hayek's theory of spontaneous order to contemporary issues of economic governance and regulation, exploring how decentralized decision-making and market mechanisms can promote efficiency and innovation.
Class 10	Game Theory and Political Decision-Making: This class will examine how game theory can be used to model political decision-making processes and explore the implications for policymaking.
Class 11	Coase Theorem and Environmental Policy: This class will apply the Coase theorem to contemporary issues of environmental policy and resource allocation, exploring how market-based mechanisms can promote efficiency and sustainability.
Class 12	Institutional Theory of the State: This class will explore how institutional theory can be used to analyze contemporary issues of political corruption and rent-seeking, examining how institutional design can promote accountability, transparency, and good governance.
Class 13	Classical Liberal Theory of the Invisible Hand: This class will examine how the classical liberal theory of the invisible hand can be applied to the regulation of modern financial markets, exploring how market mechanisms can promote efficiency and stability.
Class 14	Complexity Theory and Economic Systems: This class will explore how complexity theory can be used to analyze economic systems and their behavior, examining the implications for policy design.
Class 15	Institutions and Economic Outcomes: This class will examine the role of institutions in shaping economic outcomes, exploring how institutional design can promote economic development and social well-being.
Class 16	Economic Nationalism and Globalization: This class will explore the tensions between economic nationalism and globalization and examine policy solutions to reconcile these conflicting interests in a globalized world.

Class 17	Neoliberalism and Globalization: This class will examine the relationship between neoliberalism and globalization and explore how this ideology impacts national sovereignty and economic development.
Class 18	Economic Competition and Innovation: This class will explore the relationship between economic competition and innovation, examining how policies can balance considerations of consumer welfare and market power.
Class 19	Rent-Seeking and Economic Growth: This class will examine the relationship between rent-seeking and economic growth, exploring policy solutions to address this issue.
Class 20	Behavioral Economics and Political Decision-Making: This class will examine how behavioral economics can explain irrational decision-making in political contexts and explore policy solutions to address these biases.
Class 21	Feminist Theory and Gender Inequality: This class will explore how feminist theory can be used to analyze contemporary issues of gender inequality in the labor market, examining policy solutions to promote gender equity.
Class 22	Social Network Theory and Economic Outcomes: This class will explore how social network theory can be used to analyze economic relationships and their impact on economic outcomes, examining policy implications for promoting economic development and social well-being.
Class 23	Economic Freedom and Economic Growth: This class will examine the tensions between economic freedom and economic growth, exploring policy solutions to address this issue.
Class 24	Behavioral Theory of the Firm and Corporate Social Responsibility: This class will apply the behavioral theory of the firm to contemporary issues of corporate social responsibility, examining how firms can be motivated to act in the best interest of society as a whole.

Class 25	Senian Theory of Capabilities and Human Development: This class will examine how the Senian theory of capabilities can be applied to contemporary issues of human development and poverty reduction, exploring policy solutions to promote human flourishing and well-being.
Class 26	Trade Policy and Economic Development: This class will explore the relationship between trade policy and economic development, examining the impact of globalization, trade liberalization, and protectionism on economic growth and social welfare.
Class 27	Economic Growth and Environmental Sustainability: This class will examine the tensions between economic growth and environmental sustainability, exploring policy solutions to promote sustainable economic development.
Class 28	Schumpeterian Theory of Creative Destruction and Technological Innovation: This class will apply the Schumpeterian theory of creative destruction to contemporary issues of technological innovation and job displacement, exploring the policy implications for promoting innovation and managing its consequences.
Class 29	Game Theory of Cooperation and International Climate Policy: This class will examine how the game theory of cooperation can be applied to contemporary issues of international climate policy and collective action problems, exploring policy solutions to address climate change and promote sustainability.
Class 30	Social Capital and Economic Outcomes: This class will explore the role of social capital in shaping economic outcomes, examining policy implications for promoting social cohesion, trust, and cooperation in economic development.