

Europe in the Global Economy

Modular value: 20 credits

Duration: Term 2

Teaching: 2 hours per week

Since World War II, the global economy has dramatically changed largely as a result of technological progress and the internationalisation of goods and capital markets. This has brought mixed blessings. On the one hand, European countries benefit from processes of globalisation, as consumers gain access to cheaper goods and producers are able to capture new markets. On the other hand, social and economic models in Europe seem to be threatened, with only limited ability for nation-states to manoeuvre and design their national political economy or social welfare systems.

Using international and comparative political economy concepts, this module analyses the pressures on, and responses of, European nation-states in an era of globalisation. In particular, the Varieties of Capitalism approach is used in order to examine the effects of the global economy on various institutional settings, such as corporate governance, tax regimes, monetary policy, consumer standards, trade promotion, and the labour market. Further, the emergence of neoliberalism in political discourses and practice is critically evaluated and new state forms that evolved in the Post-Fordist era – e.g. the 'Competition State' and the 'Schumpeterian Post-national Workfare Regime' – are explored. Finally, the role of the EU in shaping the European political economy is investigated.

By the end of the module the student should be able to:

- demonstrate a knowledge and understanding of recent theoretical debates in European political economy
- evaluate critically different scholarly concepts of, and political debates concerning, globalisation, neoliberalism and national policy institutions.
- engage in constructive discussions about Europe's role and the challenges it faces in a globalised world economy.

Assessment

- Term two 1 x 4500 word essay 90%
- Term two 1 x oral presentation 10%