



CIVICA HONOURS SEMINAR – WINTER 2024  
@ BOCCONI UNIVERSITY  
29 January – 1 February 2024

## The Economics and Politics of Global Turbulence

### Course instructors

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### Brief overview:

The Covid-19 pandemic, the war in Ukraine and the backdrop of environmental crises and widening inequalities have shattered past orthodoxies on the desirable models of international economic integration, and the institutional arrangements underpinning them. Political leaders have led the charge, calling for ‘strategic autonomy’ in key economic areas (Emmanuel Macron), ‘friendshoring’ of supply chains by rebasing production networks in allied countries (Janet Yellen), and ‘strategic competition’ with China over the future of the international order (Joe Biden). Meanwhile, in December 2022, the United Nations General Assembly passed a resolution, supported by 123 countries in the Global South and opposed by the Global North, calling for a ‘New International Economic Order’—echoing the concerted movement by developing countries in the 1970s to pursue global institutional change. As these examples suggest, the international order is in a process of transition and transformation. **Fast-moving policy problems** present ever-intensifying challenges that require collective solutions. Yet, **slow-moving structures** that underpin international cooperation limit the speed and scale with which the world can respond to these problems.

The CIVICA Honours Seminar—taking place over **nine 1.5-hour lectures**—will explore aspects of these deep transformations and help students develop informed arguments on their root causes and initial consequences. To apply the insights gained through the course, students need to form groups of three and develop a **25-minute podcast** delving deeper on a topic covered in class. Each group will need to include at least one non-Bocconi student. Detailed instructions on how to produce the podcast (preparing the structure, settling on the content, using specific software, etc.) will be provided at the beginning of the course. Pending CIVICA confirmation, these podcasts may then be uploaded online on the CIVICA website.

### Required background knowledge:

No substantive requirements, but introductory courses on globalization, international political economy and comparative politics will be helpful



### Pre-requisites for participation:

- Completion of limited pre-course reading material
- Collaboration with other students to process class readings and generate debate questions
- Active participation in class discussions, attendance in all lectures and side events, completion of the final collaborative assignment (podcast)

### Schedule overview:

	Mon, 29 Jan	Tue, 30 Jan	Wed, 31 Jan	Thu, 1 Feb
9.30 - 11.00	Welcome	Trade & supply chains (GB)	Global governance (AK)	Group Work
11.30 -13.00	Introduction (AK)	Climate change (AK)	EU's evolving apparatus (GB)	Conclusion (AK)
<b>Lunch break</b>				
14.00-15.30	Economic uncertainty (GB)	Populism (CdV)	Domestic political systems (CdV)	Group Work
16.00 -17.30	Social/Cultural Activity	Social/Cultural Activity	Group Work	Group Work & Wrap-Up
18.00 -19.00	Networking Event			Networking Event

### Sessions Outline:

<u>Session</u>	<u>Content</u>	<u>Lecturer</u>
<b>1. Introduction</b>	<ul style="list-style-type: none"> <li>• Brief overview of trends</li> <li>• The 'liberal international order': what is it, what effects did it have, and is it still relevant today?</li> <li>• Changing nature of international interdependence: from cooperation to competition to 'weaponization' of interdependence</li> </ul>	AK
<b>Fast-moving problems</b>		
<b>2. Economic uncertainty</b>	<ul style="list-style-type: none"> <li>• Changes in patterns of trade</li> <li>• Evolutions in economic management (demand vs. supply side economics)</li> <li>• Cost of living / inflation</li> <li>• Debt crises</li> </ul>	GB
<b>3. Trade &amp; supply chains</b>	<ul style="list-style-type: none"> <li>• Global supply chain reorganization</li> <li>• Patterns of globalization and deglobalization</li> <li>• Role of MNCs</li> <li>• Shift from manufacturing to services; services to high-tech</li> <li>• Natural resources and geopolitics</li> </ul>	GB
<b>4. Climate change</b>	<ul style="list-style-type: none"> <li>• Scale of problems, now and in the medium term: who is most affected and how?</li> </ul>	AK

	<ul style="list-style-type: none"> <li>• Different types of risks from climate change: physical, transition, and 'spillover'</li> <li>• Links between climate change and economic potential</li> <li>• Financing arrangements for development and the green transition</li> </ul>	
<b>5. Populism</b>	<ul style="list-style-type: none"> <li>• The key theories trying to understand and explain the role of populism in politics;</li> <li>• The historical details of and the scholarly debate on exemplary cases of populist successes and failures around the world;</li> <li>• The state-of-the-art empirical research on the causes, workings, and consequences of populism.</li> </ul>	CdV
<b>Slow-moving structures</b>		
<b>6. Global economic and trade governance</b>	<ul style="list-style-type: none"> <li>• The role of major organizations (UN, World Bank, IMF) and the challenges they have been facing</li> <li>• The rise of Chinese-led initiatives and how this approach to global governance differs</li> <li>• International trade law and state aid</li> </ul>	AK
<b>7. The EU's evolving apparatus</b>	<ul style="list-style-type: none"> <li>• Comparing and contrasting the many "Europes"</li> <li>• The EU's institutional structures</li> <li>• Supranationalism vs. intergovernmentalism</li> <li>• Treaty reform and development of competences</li> <li>• Financing mechanisms</li> <li>• Role of crisis in regional cooperation</li> <li>• Relationship of EU to other IOs</li> </ul>	GB
<b>8. Domestic political systems</b>	<ul style="list-style-type: none"> <li>• Developing a framework for understanding the nature and implications of politicization of international cooperation;</li> <li>• Outlining the nature of public contestation over international cooperation;</li> <li>• Mapping the activities of political entrepreneurs that mobilize on issues of international cooperation;</li> <li>• Outlining differences permissiveness of political opportunity structures for contestation about international cooperation</li> <li>• Empirically examining how contestation can have both stabilizing and destabilizing effects on international cooperation.</li> </ul>	CdV
<b>9. Conclusion</b>	<ul style="list-style-type: none"> <li>• Is the current system fit for purpose?</li> <li>• Discussion of North-South relations</li> <li>• <i>Panel discussion</i></li> </ul>	AK



### **Pre-course background reading** (in the proposed order)

1. Milanovic, Branko. 2022. **'The Three Eras of Global Inequality, 1820-2020 with the Focus on the Past Thirty Years'**. Stone Center Working Paper Series (No. 59).
2. Klein, Matthew C., and Michael Pettis. 2020. **Trade Wars Are Class Wars: How Rising Inequality Distorts the Global Economy and Threatens International Peace**. New Haven : Yale University Press. [Chapter 1: From Adam Smith to Tim Cook: The Transformation of Global Trade]
3. De Vries, Catherine E., Sara B. Hobolt, and Stefanie Walter. 2021. **'Politicizing International Cooperation: The Mass Public, Political Entrepreneurs, and Political Opportunity Structures'**. *International Organization* 75(2): 306–32.

