

## **Political Economy A /MSc Economic Policy – Module Outline**

**Module Code: ECP7727474**

### **Module Learning Aims:**

By the end of this course, students will understand the core theories and concepts of political economy and effectively apply them to real-world challenges to contribute meaningfully to public policy analysis in their field.

#### **1. Foundational Understanding:**

- Define primary political economy concepts.
- Chart its historical impact on global economics.

#### **2. Theoretical Analysis:**

- Develop a toolkit emphasizing social choice, median voter, and gridlock theories.
- Conduct stakeholder analyses, gauging actors' interests and influence.
- Explore the drivers behind institutional design and its policy implications.

#### **3. Contemporary Issues and Application:**

- Examine interest group lobbying and its policy effects.
- Investigate trade's political and economic aspects.
- Analyze global financial regulation, balancing risk and growth.

#### **4. Critical Evaluation:**

- Assess political economy theories, noting strengths and limitations.
- Critique policy decisions using the course's analytical tools.
- Engage in class discussions, applying the tools developed to the case analysis.

#### **5. Research and Presentation Skills:**

- Research political economy topics, utilizing varied sources.
- Present findings coherently, merging theory and evidence.
- Connect insights from across political economy to address intricate issues.

### **Module Content**

I. A. INTRODUCTION: THE POLITICAL ECONOMY TOOLKIT

II. POLITICAL ECONOMY OF INTEREST GROUPS AND LOBBYING: focusing on lobbying, voting, and legislative bargaining in domestic and international settings.

III. POLITICAL ECONOMY OF MARKET REGULATION: focusing on financial regulation, antitrust, and intellectual property.

IV. THE POLITICAL ECONOMY OF INTERNATIONAL TRADE: focusing on issues such as market access, WTO compliance, international labor standards, and workers' rights.

V. STUDENT PRESENTATION

## **Learning Outcomes**

Students will learn strategies and analytical tools for policy managers and analysts as they confront economic, political, legal, and global challenges. Cases and readings emphasize policymakers decision-making as they navigate multiple constituencies.

## **Reading List**

1. Baron, David: Business and its Environment 7 th edition (BIE)
2. Shepsle, Kenneth, Analyzing Politics 2nd Edition (Shepsle)
3. Olson, Mancur, The Logic of Collective Action (Olson)
4. Ostrom, Elinor, Governing the Commons (Ostrom)
5. Stiglitz, Joseph, The Economics of the Public Sector (Stiglitz)
6. Merlo, Anthony, Political Economy, and Policy Analysis

Additional materials will be posted on to the class Blackboard site, including case material, discussion prompts.