ECP77654 — Political Economy B

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Module Information	
Module Code	ECP77654
Module Title	*Political Economy B*
Department	*Economics*
Module Personnel	*Sharyn O'Halloran*
Academic Year	*2026–27*
Credit Weighting	*5 credits*
Semester	*Semester 2*
Contact Hours	*2 hour lectures & 1 hour tutorials per week*

Module Content	
Module Description	This course applies political economy as a method for analysing how political institutions shape policy change, policy stability, and delegation. It examines how preferences, institutions, and strategic interaction shape economic policy and public policymaking. The course begins with trade policy and then turns to Brexit and European Union governance, financial markets and systemic risk, climate change, and inequality. It uses spatial models, veto player analysis, collective action theory, principal-agent theory, and credible commitment to explain policy outcomes, including delegation, gridlock, collective action, and supranational governance.
Module Learning Aims	• Develop students' ability to apply political economy models to major policy problems. • Examine how preferences, institutions, and strategic interaction shape policy change and policy stability. • Provide tools for analysing trade policy, multi-level governance, financial regulation, climate policy, and international institutions.

Module Content	
	• Develop students' ability to explain delegation, gridlock, collective action, and credible commitment. • Strengthen students' ability to evaluate policy arguments by linking theory, evidence, and implications.
Learning Outcomes	On successful completion of this module, students should be able to: • Apply core political economy models to contemporary policy problems. • Identify the relevant actors, preferences, institutions, and policy constraints in a policy setting. • Analyse how spatial competition, veto players, and institutional rules shape policy outcomes. • Explain when and why policymakers delegate authority to regulatory, supranational, or non-majoritarian institutions. • Analyse collective action and commitment problems in domestic and international policymaking. • Develop a clear analytical argument that links theory, evidence, and policy implications.
Indicative Reading / Resources	• Baron, David. Business and Its Environment, 7th ed. • Shepsle, Kenneth. Analyzing Politics, 2nd edition. • Olson, Mancur. The Logic of Collective Action. • Ostrom, Elinor. Governing the Commons. • Stiglitz, Joseph. The Economics of the Public Sector. • Merlo, Antonio. Political Economy and Policy Analysis. • Persson, Torsten, and Guido Tabellini. Political Economics: Explaining Economic Outcomes. MIT Press, 2000. Additional readings, cases, and discussion prompts will be posted on Blackboard.

Assessment	
Assessment Components	Participation: 10% Response Assignment: 25% Policy Brief: 15% Final Examination: 50%
Assessment Details	The response assignment requires students to apply political economy concepts to assigned readings, cases, or policy questions. The policy brief requires students to analyse a policy problem by applying an institutional political economy model, such as veto players, delegation, gridlock, credible commitment, collective action, or supranational governance. The final examination is 1.5 hours. It assesses students' understanding of core political economy models and their ability to apply them to public policymaking and economic policy. Participation is based on attendance, preparation, and informed engagement with class discussion.

Additional Information	
Prerequisites	*None*
Co-requisites	*None*
Any other information	