Topics in Political Economy

Module Code: ECU44212/ECU44214
Module Name: Topics in Political Economy

- **ECTS weighting**: 10/5
- **Semester/term taught**: Semester 2
- **Contact Hours**: 22 hours of lectures and 4 hours of tutorials
- **Module Personnel**: Lecturer – Sharyn O'Halloran

Module Content

The course will be primarily based on the reading of recent research academic papers and the in-depth discussion of their theories, empirical methods, and results.

Module Learning Aims

The course will introduce students to the field of political economics, which applies the toolbox of economic analysis to the study of politics.

The course will be organized around a series of topics: starting with the economic analysis of voting decision, it will then focus on the selection and motivations of politicians and their impact on public policy, and on questions such as political accountability and corruption; it will then examine the role of mass media and its impact on electoral politics and policy-making, as well as the issue of political distortions through examples such as patronage politics, lobbying, and political connections; finally, it will discuss issues related to organised crime, conflict and violence, as well as the origins, persistence and impact of political institutions.

This module aims to:

- Provide students with exposure to the fundamental ideas in the field of political economy. The course will cover both theoretical and empirical papers.
- Introduce students to how economists think about political economy and, more precisely, the interplay of political science and economics.
- Provide students interested in interdisciplinary work with a bridge between subjects as diverse as economics, political science, sociology, history, and philosophy;

- Political economy uses tools from economics (mainly game theory and econometrics) to study how political actors, institutions, and choices shape economic or political outcomes. Hence, students will be exposed to various concepts in game theory (e.g., Nash Equilibrium, Perfect Bayesian Equilibrium) and empirical analysis methods (OLS, Instrumental Variable, Panel Data).
- Provide students with the skills to write and argue coherently and persuasively; and
- Provide students with the intellectual foundations for writing an undergraduate dissertation.

Learning Outcomes

Having successfully completed this module, students will be able to:

- Confidently discuss papers in the field of Political Economy;
- Critically evaluate contributions to the field of Political Economy;
- Solve theoretical models;
- Discuss the results of empirical models;
- Propose original research ideas in the field of Political Economy.

Recommended Reading List

The course will be primarily based on reading recent research papers and in-depth discussions of their theories, empirical methods, and results. The set of readings will be available at the beginning of the course.

The following books are recommended as supplements to what is covered in the lectures.

- Besley, Timothy: Principled Agents? Oxford University Press [2006] (henceforth: Besley)
- Mueller, Dennis: Public Choice III, Cambridge University Press [2005] (henceforth: Mueller)
- Persson, Torsten & Guido Tabellini: Political Economics, MIT Press [2000] (henceforth P&T)
- Shepsle, Kenneth: Analyzing Politics, Norton [2010] (henceforth Shepsle)

Module Pre Requisite

This course is open to a multidisciplinary audience. However, students should have successfully completed Intermediate Economics. Exceptions to this rule are to be discussed with the Lecturer.

Assessment Details

- 10% Problem Set
- 40% Essay
- 50% Final Examination

Module Website

Blackboard