



Sungkyunkwan University (SKKU) International Summer Semester (ISS) 2017
"New Experience, New Engagement"

After BREXIT: The Future of Global Trade and Regional Cooperation

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SHORT COURSE DESCRIPTION

The course will provide students with knowledge about the nature of global politics, the key actors in world politics and the main issues facing them, including the challenge of collaboration among different states and organizations in order to achieve greater synergy and innovative solutions to global problems. A particular focus of the course will be on the changing nature of economic relations between states and regions in a period of uncertainty, and will address questions such as: How will the UK's departure from the European Union (EU) – BREXIT – impact on economic integration in Europe? How will the attitude of the Trump administration affect the bilateral trade relations of the United States? What role will China play in the management of the global economy? Will the ASEAN Economic Community develop into a single market similar to that of the EU? More generally, will world trade and investment in the future be based on multilateral or on bilateral agreements? The course will rely on a mixture of lectures, supervised research conducted in small groups, and presentations of results by students.

READING MATERIALS

Useful introductory texts to the course are Charles W. Kegley and Gregory A. Raymond (2011) *The Global Future: A Brief Introduction to World Politics* and John Baylis, Steve Smith and Patricia Owens (eds) (2013) *The Globalization of World Politics*. All students should have read chapter 26 "Regionalism in International Affairs" by E.Best and T.Christiansen in Baylis, Smith and Owens (eds) *The Globalization of World Politics* (Oxford, Oxford University Press) (provided as pdf document) before the start of the course.

COURSE REQUIREMENTS AND GRADING

The course includes several group projects involving research on an assigned topic and a presentation by the group afterwards. The assessment of the course will be as follows:

- Individual Participation: 25% of the grade
- Group Presentations: 75% of the grade

Students not attending class regularly, arriving late, not participating actively in the class discussions and not contributing effectively to the assigned group work will be penalised and may fail the course as a result. **SKKU regulations require students to attend at least 80% of all classes.**

COURSE SCHEDULE

– WEEK I –

Tuesday (27 June)

Introduction: The nature of global politics, the role of states and non-state organisations and the management of cooperation and conflict among states.

Wednesday (28 June)

The Role of Regional Organisations: Review of regional cooperation in different parts of the world, drivers of regional cooperation, economic, political and cultural factors underpinning regional cooperation, benefits and costs of membership in regional blocs, the role of elites, organized interests and citizens in the decision-making about regional integration

Thursday (29 June)

Group Project I: Regional Responses to Global Challenges: Participants will work in groups to conduct a small research project on the different ways in which states and other actors have developed cooperative arrangements in various regions of the world and discuss the different driving forces for such regional cooperation.

Friday (30 June)

Group Presentation and Discussion: Regional Responses to Global Challenges: Based on the group work of the previous day, each group will introduce their view of the different regional responses to global politics, followed by a discussion in the class to explore the differences and similarities of the various regions and the nature of their relations with one another.

– WEEK II –

Monday (3 July)

Economic Relations among States: the reasons for, and obstacles towards, trade between states, the role tariffs and non-tariff barriers, the impact of technical, social and environmental regulation, the effects of currency exchange rates and monetary policy.

Tuesday (4 July)

The Management of Bilateral Trade: economic statecraft among states, the role of domestic actors, the formation of national preferences, diplomacy between states, ‘trade wars’ and the management of trade disputes between states, trade defence instruments and economic sanctions.

Wednesday (5 July)

The Management of Foreign Direct Investment (FDI): the role of FDI in economic exchange among states, promotion of FDI, the issue of intellectual property rights (IPRs), the benefits and costs of technology transfer, tax implications of FDI

Thursday (6 July)

Group Work II: Bilateral Trade and Investment Relations: Participants will work in groups to conduct a small research project on the different ways in which states manage trade and FDI, looking both at domestic decision-making processes and at their external relations with other countries.

Friday (7 July)

Group Presentation and Discussion: Students will present their findings on a range of key economic powers – the United States, the European Union, China, Japan, etc. – to illustrate how different countries manage their bilateral economic relations.

– WEEK III –

Monday (10 July)

The Global Economic Governance Regime: the role of global economic institutions such as the World Trade Organisation (WTO), the World Bank, the International Monetary Fund (IMF); the role of selective blocs such as the G7/8 and the G20 in managing the global economy; UN agencies and the management of overseas development assistance, mechanisms for the international protection of IPRs.

Tuesday (11 July)

Multilateral Economic Cooperation: overview of the roles played by organisations with specific geographical or sectoral focus such as the Organization for Economic Cooperation and Development (OECD), the BRICS, the Organisation of Petroleum-Exporting Countries (OPEC), the Asian Development Bank and the Asian Infrastructure Investment Bank (AIIB).

Wednesday (12 July)

Sustainable Development and Environmental Security: The Challenge of Cooperation in World Politics An overview of the twin challenges of environmental protection and economic development in a global perspective. The discussion will focus on the tension between economic and environmental priorities, but also look at the potential for combining these issues in a sustainable manner.

Thursday (13 July)

Group Project III: Scenarios for the Future of Global Politics In this final group work, participants will build on the material covered so far in the course and develop their own scenario for the future of global economic relations, expressing their views about the balance between bilateral and multilateral relations, the likelihood of greater conflict and cooperation, and the respective roles of states and global regimes.

Friday (14 July)

Group Presentations and Discussion: Scenarios for the Future of Global Trade: Based on the group work of the previous day, each group will introduce their scenarios for the future of global politics, followed by a discussion in the class to explore the differences and similarities of the various choices made by the groups.

– WEEK IV –

Monday (17 July)

Outlook: The Future of Global Economic Governance In this final session we will draw on the previous days presentations and discussions, and discuss in more depth the challenges for global economic governance and the future of world trade in the era of globalization.