

International Economic Policy | Lecture 7

1. Markets or international policy to solve the climate problem?

Catherine Izard, Christopher Weber, Scott Matthews (2010): "Scrap the carbon tariff," *Nature Reports Climate Change* 4, 10-11.

Peter Lorenzi (2017): "A Different Carbon Tax: The Sustainable Green Tariff," *Society* 54, 342-345.

WANG Mou (2013): "International Governance on Carbon Tariff and Its Vacuum in International Regime," *Chinese Journal of Urban and Environmental Studies* 1(1), 1350008 1-9.

2. Dilemmas of free trade

David Hanson (2010): *Limits to Free Trade: Non-Tariff Barriers in the European Union, Japan and United States*, Edward Elgar, Cheltenham, UK.

WANG Mou, ZHANG Wen, LIU Junyan (2014): "Disguised Carbon Tariff: Concept and Its Governance," *Chinese Journal of Urban and Environmental Studies* 2(2), 1450017 1-6.

3. The IMF's changing fiscal doctrine and the politics of IMF reform

Cornel Ban (2015): "Austerity versus Stimulus? Understanding Fiscal Policy Change at the International Monetary Fund Since the Great Recession," *Governance: An International Journal of Policy, Administration, and Institutions* 28(2), 167-183.

Mark Hibben (2016): *Poor States, Power and the Politics of IMF Reform: Drivers of Change in the Post-Washington Consensus*, Palgrave Macmillan, London.

4. International spillovers of domestic policy

Stephen B. Nica (2015): "International Spillovers from U.S. Fiscal Policy Shocks," *Open Economies Review* 26, 1081-1097.

5. International fiscal policy

Peter Dietsch (2011): "Rethinking sovereignty in international fiscal policy," *Review of International Studies* 37, 2107-2120.

Yan Zhou (2010): "The Underlying Link between Fiscal Policy Patterns and International Reserves," *Review of Development Economics* 14(4), 712-725.

Morten Spange (2007): "Do structural asymmetries increase the gains from international fiscal policy coordination?," *The Manchester School* 75(1), 131-150.

6. Economic integration

Amy Verdun, Alfred Tovas; eds. (2013): *Mapping European Economic Integration*, Palgrave Macmillan, Basingstoke, UK.

Michelle P. Egan (2015): *Single Markets: Economic Integration in Europe and the United States*, Oxford University Press, Oxford, UK.

Horst Tomann (2017): *Monetary Integration in Europe: The European Monetary Union after the Financial Crisis*, Palgrave Macmillan, Cham, Switzerland.

Kiyoshi Kobayashi, Khairuddin Abdul Rashid, Masahiko Furuichi, William P. Anderson; eds. (2018): *Economic Integration and Regional Development: The ASEAN Economic Community*, Routledge, London and New York.

Sebastian Krapohl; ed. (2017): *Regional Integration in the Global South: External Influence on Economic Cooperation in ASEAN, MERCOSUR and SADC*, Palgrave Macmillan, Cham, Switzerland.

- Regional organizations

ASEAN Association of Southeast Asian Nations

MERCOSUR Common Market of South America

SADC Southern African Development Community

SAARC South Asian Association for Regional Cooperation

CAN Andean Community

ECOWAS Economic Community of West African States

“Intraregional trade liberalisation resembles a prisoner’s dilemma in which all member states of respective regional organisations share an interest in mutual cooperation but simultaneously face incentives for free riding.” (Krapohl 2017, p. 38)

		Member State B	
		Liberalisation	Protectionism
Member State A	Liberalisation	3/3	1/4
	Protectionism	4/1	2/2

		Member State B	
		Policy A	Policy B
Member State A	Policy A	4/3	2/2
	Policy B	1/1	3/4

Prisoner’s dilemma and battle of the sexes within the intraregional logic

“When establishing regional markets, the member states not only need to liberalise trade, they also need to re-regulate regional trade (...) When harmonising such standards, all member states prefer that their own standards become regional norms so that all other states have to take on the adaptation costs, while they themselves can keep their own standards (...) Nevertheless, all member states prefer harmonised policies because failures of coordination would lead to trade barriers and lower levels of welfare-increasing intraregional trade. The resulting game is a battle of the sexes in which all players prefer cooperation, but where they have to choose between different Nash equilibriums with different distributive consequences.” (Krapohl 2017, p. 39)

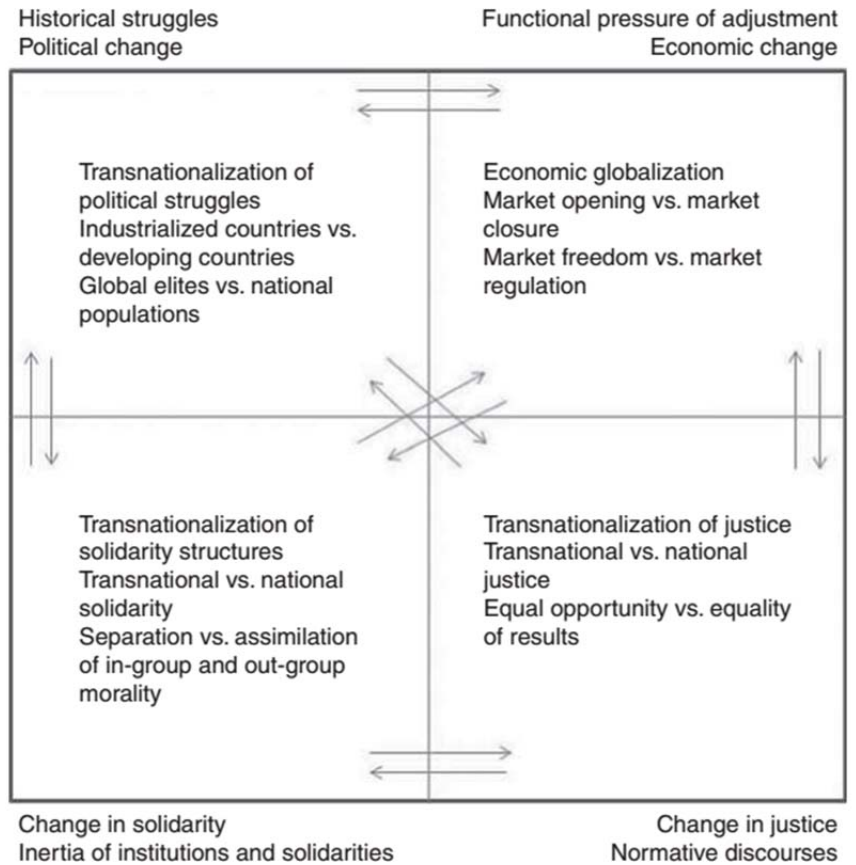
7. International division of labour

Richard Münch (2016): *The global division of labour: Development and inequality in world society*, Palgrave Macmillan, Basingstoke, UK.

Greig Charnock, Guido Starosta; eds. (2016): *The New International Division of Labour: Global Transformation and Uneven Development*, Palgrave Macmillan, London.

Verity Burgmann (2016): *Globalization and Labour in the Twenty-First Century*, Routledge, London and New York.

Interdependent fields of societal change (Münch 2016, p. 25)



8. Development and international law and policy

Alexander Gillespie (2001): *The Illusion of Progress: Unsustainable Development in International Law and Policy*, Earthscan Publications, London and Sterling, VA

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The Chinese Journal of International Politics http://libgen.io/scimag/journaltable.php?journalid=23544	China Finance and Economic Review http://libgen.io/scimag/journaltable.php?journalid=29405