

# ARTS3812

Manias, Panics and Crashes: Global Political Economy in an Era of Crisis

Term 3, 2022



## Course Overview

### Staff Contact Details

#### Convenors

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### School Contact Information

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## Acknowledgement of Country

UNSW Arts, Design and Architecture Kensington and Paddington campuses are built on Aboriginal Lands. We pay our respects to the Bidjigal and Gadigal peoples who are the Custodians of these lands. We acknowledge the Aboriginal and Torres Strait Islander peoples, the First Australians, whose lands, winds and waters we all now share, and pay respect to their unique values, and their continuing and enduring cultures which deepen and enrich the life of our nation and communities.



Image courtesy of the Office of the Pro Vice-Chancellor Indigenous [UNSW's Indigenous strategy](#)



## Course Details

### Units of Credit 6

### Summary of the Course

The period from the early 1970s is often noted as a particularly volatile one for the global political economy (GPE). This volatility has significant implications for the ways in which we are able, or not, to live our lives today and for the future sustainability of political-economic practice. You will be asked in this course to work out what these implications are, and how they have arisen, by examining the global political economy in a variety of forms, and through multiple perspectives. You will be encouraged to think reflectively and imaginatively about questions in the GPE for which there are no easy answers, including questions of power, privilege, common sense, instability and the ongoing role of crisis-driven capitalist growth. You will be asked to make decisions about your views on the apparently systemic nature of capitalist instability. Together, we will decide to what extent, and why, the global political economy has been dominated by crisis, developing an understanding of the structure and practices of global political-economic relations, in historical and contemporary perspective.

### Course Learning Outcomes

1. Identify and outline the contested and diverse character of International Political Economy (as academic discipline) and the global political economy (as an arena);
2. Describe and discuss a variety of debates and approaches surrounding action and policy-making in the global political economy;
3. Locate, prioritise and apply appropriate information in/to International Political Economy (IPE) in a sophisticated and persuasive manner, using clear and effective oral and written communication skills;
4. Analyse, explain and critique advanced literatures and ideas relating to the theories and practices of IPE, including a variety of concepts, theories and categories of analysis;
5. Summarise and evaluate debates and approaches in/to IPE, informed by an understanding of ethical issues and a self-reflexive awareness of the reasoned views of others.

### Teaching Strategies

The course is taught through a mixture of weekly three hour seminars and online learning activities. You will address the learning outcomes through thorough online and seminar preparation and participation, plus the timely submission of course assignments. The course has been designed to engage you in a curriculum of independent and reflective learning, encouraging critical thinking through informed seminar preparation and discussion based on guided reading and independent and directed research. Seminars, online activities and assessments encourage you to deepen your critical reflection in areas of particular interest while the intersectional nature of course themes, seminar topics and weekly online activities requires you to broaden your critical capacity across course content. Feedback is provided throughout the duration of the course in a meaningful and timely manner. Your achievement of the learning outcomes of this course is clearly demonstrated through your engagement with course material, the quality of the presentation of your ideas and discussion and your level of achievement in course assessment. All assessments in this course are designed to support these learning outcomes. Seminar discussions will be both student- and educator-led and based on careful preparation, the completion of online-facilitated activities, close readings and the analysis of relevant primary and secondary sources.

The design of the teaching mode and contact hours reflect both a commitment to face to face teaching

and engagement with various aspects of blended learning, as outlined in the UNSW 2025

# Assessment

## Assessment FAQs

### 1. What if I go over the word limit?

A +/- 10% leeway is applied to all written assessments. For example, for a 2000-word essay can be anywhere between 1800 and 2200. Essay that are shorter or longer than the allowed range will be penalised.

### 2. What is included in the word count?

Everything except your reference list is included in the word count. That means that footnotes, sub-headings and in-text references **are** included in the word count.

### 3. What referencing style should I use?

All your written assessments must be formatted according to the **Harvard system of referencing**, as found in the guidelines in the **School of Social Science's Referencing Guide**. This is available at

[https://www.arts.unsw.edu.au/sites/default/files/documents/SoSS\\_Referencing\\_Guide\\_2019.pdf](https://www.arts.unsw.edu.au/sites/default/files/documents/SoSS_Referencing_Guide_2019.pdf).

Poor referencing and attribution of sources will result in a lower grade and may even constitute academic misconduct. There is a lot of assistance available to you to help you learn about referencing, attribution and avoiding plagiarism. If you are not sure just ask! See <https://student.unsw.edu.au/support-referencing-assignments>.

If you submit work for this course that you have already submitted for assessment in another course at this University or any other institution, in whole or in part, or if you copy material from another source and do not attribute that material to its original author, your work will be referred to the School Student Ethics Officer for an investigation into a possible charge of academic misconduct. See <https://student.unsw.edu.au/plagiarism>.

### 4. There is something I do not understand about the assessment, what should I do?

Please make sure you have read the assessment instructions closely. Also have a look at the marking rubric, which explains what we will be looking for when we mark your assessment. If you still have questions, you can ask the convenor or your tutor.

Because I will often field similar questions from multiple students, I ask that you raise your questions in class, if possible.

### 5. What if I submit an assignment late?

Unless you have an approved extension (see question 6 below), 5% is deducted from the 'total awardable mark' each calendar day you are late. For example, an assessment that received 70% but is two days late will receive a final grade of 60% - i.e.  $70\% - 10\% (2 \text{ days late} \times 5\%) = 60\%$ .

For work submitted more than five days after the due date a mark of **zero** will be awarded.

### 6. What if I need more time to finish my assessment?

You can apply for special consideration if you need more time due to illness, misadventure etc. It is highly recommended that you apply for an extension before the due date passes, if possible.

Special consideration is handled by a centralised bureaucracy. For more information, or to apply for an extension, visit <https://student.unsw.edu.au/special-consideration>.

## 7. I think my grade was too low, what can I do?

The process for appealing grades is available here: <https://www.unsw.edu.au/arts-design-architecture/student-life/resources-support/protocols-guidelines>

Assessment task	Weight	Due Date	Course Learning Outcomes Assessed
1. Essay	35%	12/10/2022 11:59 PM	1, 3, 4,5
2. Policy paper	35%	16/11/2022 11:59 PM	1, 2, 3
3. Weekly quiz	5%	Weekly	1
4. Final exam	25%	Exam period	1, 2, 4

### Assessment 1: Essay

**Assessment length:** 1,500 words

**Due date:** 12/10/2022 11:59 PM

You will receive written/or recorded audio feedback, a completed rubric, and a numerical grade through Moodle within two weeks of submission of this assignment.

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

#### Additional details

The essay will require you to apply the theories discussed in the first half of the course. For the essay you will analyse either the propensity of capitalism for crisis or the impact of economic instability on different communities (gender, class, the global south, etc). More information, including a rubric, is available on Moodle.

### Assessment 2: Policy Report

**Assessment length:** 1,500 words

**Due date:** 16/11/2022 11:59 PM

You will receive written/or recorded audio feedback, a completed rubric, and a numerical grade through Moodle within two weeks of submission of this assignment.

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

### **Additional details**

In this assessment, you will write a policy paper analysing an economic crisis. It may be one we discuss in this course or another of your own choosing. The policy paper will explain: 1) why the crisis occurred; 2) rate the response of policymakers to the crisis; 3) and make recommendations on how to avoid a similar crisis in the future. More information, including a rubric, is available on Moodle.

### **Assessment 3: Weekly quiz**

**Assessment length:** 5 minutes (weekly)

**Due date:** Weekly

The quizzes will be graded each week. You will receive a numerical grade, which will be released when the last quiz is completed in week 10. However, correct answers will be posted each week, for you to match against your own answers.

This is not a Turnitin assessment.

### **Additional details**

Each week there will be a 5-question quiz, done on Moodle. You will have a 24 hour window each week to complete the quiz.

### **Assessment 3: Final exam**

**Assessment length:** 1 hour

**Due date:** Exam period

Examination scripts will be marked but not returned to students. Students receive a numerical grade and can request from the School of Social Sciences to see their examination paper.

### **Additional details**

An exam covering the entire course, held during the exam period. More information on the format of the exam will be provided both in class and online via Moodle later in the term.



## Attendance Requirements

The University's Policy on Attendance is available at <https://student.unsw.edu.au/attendance>. If you attend less than 80 per cent of classes, you may be refused final assessment (which means your **Essay**, worth 50 per cent in this course, may be marked at zero). You are responsible for keeping track of your attendance and will be contacted directly if your Course Convenor has any concerns with lateness/attendance. If you are concerned about your attendance record and its impact on your ability to complete your course successfully, you must contact your Course Convenor immediately. In-class recordings are not available for this course.

## Course Schedule

[View class timetable](#)

### Timetable

Date	Type	Content
Week 1: 12 September - 16 September	Seminar	<b>Introduction: What is IPE and GPE</b>  In the first week we explore the core concepts and main debates in International Political Economy as an academic discipline, and the global political economy as an arena. This includes a discussion of class, gender, states, markets, and corporations – among other key actors, structures and phenomena – and their role in the global economy.
Week 2: 19 September - 23 September	Seminar	<b>Capitalism and Crisis</b>  This week we critically examine the propensity of the capitalist system for crisis, and consider different explanations for this instability. We also discuss different policies for 'managing' capitalism.
Week 3: 26 September - 30 September	Seminar	<b>Global finance and financial (in)stability</b>  This week we examine the global financial system and economic theories on financial stability and instability.
Week 4: 3 October - 7 October	Seminar	<b>'The crisis of confidence'</b>  This week we examine our first example of economic crisis: the stagflation of the 1970s, and the overall economic malaise that was experienced in many economies in the global north during the decade. We also assess both the causes of the crisis and its legacy.

<p>Week 5: 10 October -14 October</p> <p><b><u>ESSAY DUE THIS WEEK, 12/10</u></b></p>	Seminar	<p><b>The Third World debt crisis</b></p> <p>This week we examine the so-called 'Third World debt crisis' of the 1980s, when many countries in the global south had difficulties servicing their foreign debt. The examine both the causes and responses to the crisis, and how these continue to impact the affected countries today.</p>
<p>Week 6: 17 October - 21 October</p>	Reading	<p>There is <b>no class in Week 6.</b></p>
<p>Week 7: 24 October - 28 October</p>	Seminar	<p><b>The Asian Financial Crisis</b></p> <p>This week will discuss the Asian Financial Crisis in the late 1990s, including the involvement of the IMF and the outcomes of its intervention. It will then discuss the response of the region following the crisis, including efforts for greater regional monetary stability/independence.</p>
<p>Week 8: 31 October - 4 November</p>	Seminar	<p><b>The Global Financial Crisis</b></p> <p>This week we examine the Global Financial Crisis. We consider how a crisis in sub-prime mortgages in the U.S. spread globally, causing a world-wide economic downturn. We also examine the policy responses to the crisis, including austerity.</p>
<p>Week 9: 7 November - 11 November</p>	Seminar	<p><b>The climate crisis</b></p> <p>This week we examine the political economy of the ongoing climate crisis. We will discuss how IPE helps us understand inaction on climate change, as well as potential solutions the discipline offers for reducing carbon emissions.</p>
<p>Week 10: 14 November - 18 November</p> <p><b><u>POLICY PAPER DUE THIS WEEK, 16/11</u></b></p>	Seminar	<p><b>The COVID crash</b></p> <p>This week we examine another ongoing crisis: the COVID-19 pandemic and its impact on the economy. We will discuss economic responses to the crisis, and its fallout (including current inflation).</p>

## Resources

### Prescribed Resources

There is no textbook for this course. Both mandatory and recommended readings are posted on Moodle.

### Recommended Resources

Relevant course resources and subject guides can also be accessed through the UNSW Library (<https://subjectguides.library.unsw.edu.au/courseresourceslists/faculties/fass>). You should consult the Library regularly for all database, ejournal and subject guide inquiries.

### Course Evaluation and Development

Student evaluative feedback is gathered formally using UNSW's MyExperience survey mechanism (<https://student.unsw.edu.au/myexperience>). You are also very welcome and encouraged to provide feedback informally, directly to your ARTS3812 Course Convenor. Your constructive feedback is incredibly important, both during the course and after it is completed, and is used to guide the design, review and implementation of ARTS3812 at all stages.

# Submission of Assessment Tasks

## Turnitin Submission

If you encounter a problem when attempting to submit your assignment through Turnitin, please telephone External Support on 9385 3331 or email them on [externalteltsupport@unsw.edu.au](mailto:externalteltsupport@unsw.edu.au)

Support hours are 8:00am – 10:00pm on weekdays and 9:00am – 5:00pm on weekends (365 days a year). If you are unable to submit your assignment due to a fault with Turnitin, you may apply for an extension, but you must retain your ticket number from External Support (along with any other relevant documents) to include as evidence to support your extension application. If you email External Support, you will automatically receive a ticket number, but if you telephone, you will need to specifically ask for one. Turnitin also provides updates on their system status on Twitter.

Generally, assessment tasks must be submitted electronically via either Turnitin or a Moodle assignment. In instances where this is not possible, alternative submission details will be stated on your course's Moodle site. For information on how to submit assignments online via Moodle:

<https://student.unsw.edu.au/how-submit-assignment-moodle>

## Late Submission Penalty

UNSW has a standard late submission penalty of:

- 5% per calendar day,
- for all assessments where a penalty applies,
- capped at five calendar days (120 hours) from the assessment deadline, after which a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet deadlines and to request [Special Consideration](#) as early as possible before the deadline. Support with [Time Management is available here](#).

## Academic Honesty and Plagiarism

Plagiarism is using the words or ideas of others and presenting them as your own. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement.

UNSW groups plagiarism into the following categories:

- Copying: Using the same or very similar words to the original text or idea without acknowledging the source or using quotation marks. This includes copying materials, ideas or concepts from a book, article, report or other written document, presentation, composition, artwork, design, drawing, circuitry, computer program or software, website, internet, other electronic resource, or another person's assignment without appropriate acknowledgement.
- Inappropriate paraphrasing: Changing a few words and phrases while mostly retaining the original information, structure and/or progression of ideas of the original without acknowledgement. This also applies in presentations where someone paraphrases another's ideas or words without credit and to piecing together quotes and paraphrases into a new whole, without appropriate referencing.
- Collusion: Working with others but passing off the work as a person's individual work. Collusion also includes providing your work to another student for the purpose of them plagiarising, paying another person to perform an academic task, stealing or acquiring another person's academic work and copying it, offering to complete another person's work or seeking payment for completing academic work.
- Inappropriate citation: Citing sources which have not been read, without acknowledging the "secondary" source from which knowledge of them has been obtained.
- Duplication ("self-plagiarism"): Submitting your own work, in whole or in part, where it has previously been prepared or submitted for another assessment or course at UNSW or another university.

The UNSW Academic Skills support offers resources and individual consultations. Students are also reminded that careful time management is an important part of study. One of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting and proper referencing of sources in preparing all assessment items. UNSW Library has the ELISE tool available to assist you with your study at UNSW. ELISE is designed to introduce new students to studying at UNSW, but it can also be a great refresher during your study.

Completing the ELISE tutorial and quiz will enable you to:

- analyse topics, plan responses and organise research for academic writing and other assessment tasks
- effectively and efficiently find appropriate information sources and evaluate relevance to your needs
- use and manage information effectively to accomplish a specific purpose
- better manage your time
- understand your rights and responsibilities as a student at UNSW
- be aware of plagiarism, copyright, UNSW Student Code of Conduct and Acceptable Use of UNSW ICT Resources Policy
- be aware of the standards of behaviour expected of everyone in the UNSW community
- locate services and information about UNSW and UNSW Library

## Academic Information

Due to evolving advice by NSW Health, students must check for updated information regarding online learning for all Arts, Design and Architecture courses this term (via Moodle or course information provided).

Please see: <https://www.unsw.edu.au/arts-design-architecture/student-life/resources-support/protocols-guidelines> for essential student information relating to:

- UNSW and Faculty policies and procedures;
- Student Support Services;
- Dean's List;
- review of results;
- credit transfer;
- cross-institutional study and exchange;
- examination information;
- enrolment information;
- Special Consideration in the event of illness or misadventure;
- student equity and disability;

And other essential academic information.

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