

**FEDERAL UNIVERSITY LOKOJA**  
**COURSE OUTLINE**

<b>Faculty</b>	Social Sciences	
<b>Department</b>	Political Science	
<b>Course Title</b>	International Economic Relations	
<b>Year of Study</b>	3	
<b>Course Code</b>	POS312	
<b>Credit Hours</b>	3	
<b>Contact Hours</b>	45	
<b>Mode of Delivery</b>	Classroom Lectures	
<b>Mode of Assessment</b>		<b>Weight%</b>
Continuous Assessment		40%
Final Examination		60%
<b>Total</b>		<b>100%</b>
<b>Course Lecturers and Instructor(s)</b>	<b>Dr. Abraham Musa Peter –Lead</b> <b>Ms. Zainab Brown Peterside -Lecturer</b>	
<b>Course Description</b>	This course provides the student with the necessary foundation in understanding the world economy as well as the major issues of our time such as globalization, multinational corporations, free trade and international trade disputes, economic development, among others.	
<b>Course Objectives and</b>	This course would enable the understanding of the following: <ul style="list-style-type: none"> <li>1. Appreciate the dynamics of the international political economic system.</li> <li>2. The dynamics of international trade the influence of politics on the trade.</li> <li>3. The debate between free trade and trade protection. <ul style="list-style-type: none"> <li>a. Implications of unhindered free trade</li> <li>b. Instruments of trade policy</li> <li>c. Implications of prostrated trade protection</li> </ul> </li> <li>4. Multinational enterprises. <ul style="list-style-type: none"> <li>a. The arguments for or against multinational corporations (MNCs)</li> <li>b. Home country and host country perspectives on the operations of MNCs.</li> </ul> </li> <li>5. Bretton Woods Institutions <ul style="list-style-type: none"> <li>a. Understanding the roles of the World Bank Group</li> <li>b. Understanding the roles of the International Monetary Fund (IMF).</li> <li>c. An appraisal of the activities of General Agreement on</li> </ul> </li> </ul>	

	Tariffs and Trade (GATT), which later became World Trade Organisation (WTO).	
<b>Learning Outcomes</b>	<p>By the end of the course, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Explain the roles played by international financial institutions in international financial governance.</li> <li>2. Appraise the dynamics of international trade.</li> <li>3. Comprehend the attributes and activities of multinational corporations.</li> <li>4. Interrogate the dynamics of north – south relation and south – south co-operation.</li> <li>5. Explain contemporary realities in international economic relations.</li> <li>6. Interrogate the viability of regional and sub-regional economic organisations.</li> </ol>	
<b>Teaching and Learning</b>	The class will meet for two hours each week. Class time will be used for a combination of lectures and interactions.	
<b>Detailed Course Content</b>	The course underlines the economic bases of some of the actions and reactions in international politics, drawing materials from International Trade, Commercial Policy, Capital Movements, etc; Role of IMF, World Bank, and such other monetary agencies; Multinational Enterprises and National Power; Theory of Unequal Exchange and the North/South problem; the Economic Theory of National Boundaries, Customs Unions, and Currency Areas.	
<b>Course Content Sequencing</b>		
<b>Weeks</b>	<b>Detailed Course Outline</b>	<b>Allocated Time</b>
<b>Week1</b>	<b>1. Introduction</b> <ul style="list-style-type: none"> <li>• Meaning of International Economic Relations</li> <li>• The Place of Politics in International Economic Relations</li> </ul>	<b>3 Hours</b>
<b>Week2,3</b>	<b>2. Economics of International Trade</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Reasons for Trade</li> <li>• Comparative Advantage</li> <li>• Economies of Scale</li> <li>• International Factor Movements</li> <li>• The Politics of International Trade</li> </ul> <b>Continuous Assessment I</b>	<b>6 Hours</b>
<b>Week4,5</b>	<b>3. Policy Issues in International Trade</b> <ul style="list-style-type: none"> <li>• Instruments of Trade Policy</li> <li>• The Political Economy of Trade Policy</li> <li>• Trade Policy in Developing Countries</li> <li>• Controversies in Trade Policy <ul style="list-style-type: none"> <li>➤ Free Trade</li> <li>➤ Trade Protection</li> </ul> </li> </ul>	<b>6 Hours</b>

<b>Week6,7</b>	<p>4. The Historical Evolution of the Global Economy</p> <ul style="list-style-type: none"> <li>• The Mercantilist Period</li> <li>• The Industrial Revolution and British Hegemony</li> <li>• The Decline of British Hegemony and World War I</li> <li>• The Interwar Period – the multi-polar world order</li> <li>• World Hegemonic Structure after the Second World War</li> <li>• Hegemonic Stability Theory (HST) <ul style="list-style-type: none"> <li>➤ Bi-polar world system</li> <li>➤ Uni-polar world system</li> <li>➤ The Emergence of the Triad (North America, Western Europe, and East Asia)</li> </ul> </li> <li>• Multilateral Imperialism</li> </ul> <p>5. <b>Continuous Assessment I</b></p>	<b>9 hours</b>
<b>Week8,9</b>	<p>6. The Bretton Woods System</p> <ul style="list-style-type: none"> <li>• International Monetary Fund (IMF)</li> <li>• International Bank for Reconstruction and Development (IBRD)</li> <li>• General Agreement on Tariffs and Trade (GATT)/ World Trade Organization (WTO)</li> </ul>	<b>6 Hours</b>
<b>Week10</b>	<p>7. Multinational Enterprises</p> <ul style="list-style-type: none"> <li>• Definition of MNCs</li> <li>• Characteristics of MNCs</li> <li>• Theories of MNCs in Developing Countries</li> <li>• Regulation of MNCs</li> </ul>	<b>3 Hours</b>
<b>Week 11</b>	<p>8. Underdevelopment and Unequal Exchange</p> <ul style="list-style-type: none"> <li>• North – South Relation</li> <li>• South – South Cooperation</li> <li>• Globalization</li> </ul>	<b>6 Hours</b>
<b>Week 12</b>	<p>9. Regional Economic Integration</p> <ul style="list-style-type: none"> <li>• North American Free Trade Agreement (NAFTA)</li> <li>• European Union (EU)</li> <li>• Economic Community of West African States (ECOWAS)</li> </ul>	<b>6 Hours</b>
<b>After Week 12</b>	<p>1. Examinations</p>	
<p><b>Recommended Reading Material</b></p> <ol style="list-style-type: none"> <li>1. Akpuru – Aja, A. (2001). <i>Selected themes in international economic relations: Understanding trends of globalization and regionalization</i>. Enugu: Rhyce Kerex Publishers</li> <li>2. Ake, C. (2003). <i>Democracy and development in Africa</i>. Ibadan: Spectrum Books Limited.</li> <li>3. Anifowose, R. &amp; Enemuo, F. C. (Eds.) (2008). <i>Elements of politics</i>. Lagos: Sam Iroanusi Publications.</li> <li>4. Carlsnaes, W., Risse, T. Simmons, A. B. (2002) (Eds.). <i>Handbook of international relations</i>. London, California and New Delhi: SAGE Publications Ltd.</li> <li>5. Choi, E. K. &amp; Hartigan, J. C. (2004) (Eds.). <i>Economic and legal analyses of trade policy and institutions. A Handbook of International Trade, Volume II</i>. Oxford: Blackwell Publishing.</li> </ol>		

6. Colin, L. (1977). Underdevelopment and dependency: Critical notes. *Journal of Contemporary Asia*, 7 (1) 92 – 107.
7. Dapo, T. (2018). *The Political Economy of Nigeria-United States Relations*. John Archers.
8. Evans, P. (1995). *Embedded autonomy: states and industrial transformation*. Princeton, NJ: Princeton University Press.
9. Frieden, J. A. & Lake, D. A. (2000). *International political economy: Perspectives on global power and wealth*. London and New York: Routledge.
10. Hart, J., and Spero, J., (2003). *The Politics of International Economic Relations*. United States: Wadsworth.
11. Igwe, O. (2005). *Politics and globe dictionary*. Aba, Nigeria: Eagle Publishers.
12. Laski, J. H. (2008). *Grammar of politics*. New Delhi: Surjeet Publications.
13. Oatley, T. (2019). *International political economy*. New York & London: Routledge. Available at [www.routledge.com/9781138490741](http://www.routledge.com/9781138490741).
14. Palmer, D. N. & Perkins, C. H. (2010). *International relations: the world community in transition*. Delhi, India: A.I.T.B.S.
15. Schenk, C.R., (2011). *International Economic Relations since 1945*. Routledge: CRC Press.
16. Spero, J.E. (1977). *The Politics of International Economics Relations*. New York: Maiton Press.
17. Todaro, M. P. & Smith, S. C. (2009). *Economic development*. England: Pearson Education Limited.