

**ECO4701 RVC ECO5709 RVC 1258**

 Dr. Canan BALKIR

Email: cbalkir@fiu.edu

<https://fiu.academia.edu/CananBALKIR>

<https://orcid.org/0000-0002-2779-6243>

Office Hours: By Appointment

 Course Time Zone | Eastern Time (ET). Course due dates are according to this time zone.

****

***This is a Discipline-Specific global learning course that counts towards FIU Global Learning Graduation Requirement.***

Course Objectives

This is an Online Live Course designed to provide a broad overview of the world economy, past and present. Some regions and countries are developed, while others are not. When did they diverge at different points in history, and the reasons that caused this diversion? To answer these questions, it is crucial to understand the economic history of these regions as well as to understand that the economic performance is the outcome of a complex constellation of social / cultural/ political relationships and how those factors interact with geographical settings.

The Course will be divided into 7 Modules:

* **The First Module** will focus on Northwestern Europe, starting with the Industrial Revolution, colonial expansion and covering key historical events such as World Wars I & II: economic consequences, post-war recovery: Marshall Plan and Bretton Woods, EU formation and European regional integration.
* **The Second Module** will concentrate on Southern, Eastern, and Central Europe, with core themes as Diverging paths: Fascist vs. Communist regimes; post-WWII division: planned vs. market economies; Transition to market economies in the 1990s.
* **The Third Module** will focus on North America, US & Canada. Core Themes are U.S. and Canadian industrialization; The Great Depression and New Deal; Post-WWII economic dominance of the U.S.; NAFTA and recent protectionist trends.
* **The Fourth Module** explores Latin America. Core themes being: Colonial legacy: extraction and inequality; Import Substitution Industrialization (ISI); Neoliberal reforms and the "lost decade."; Current issues: inequality, populism, and globalization.
* **The Fifth Module** will examine Asia's remarkable economic growth during the 20th century, with a particular focus on Japan, China, and India.
* **The Sixth Module** covers the Middle East, Africa, and Central Asia, exploring their colonial histories; Resource dependence and conflict; Developmental challenges: state capacity, governance, and aid; Recent dynamics: Gulf economies, debt crises, and external influence (China, US, EU).
* **The Seventh Module** focuses on globalization, covering historical waves of globalization; Trade, migration, and capital flows; Institutions (IMF, WTO, WB) and global governance; Challenges: inequality, climate crisis, pandemics, protectionism.

The course's modular structure, organized by regions, is loosely based on the division found in the required textbook edited by Joerg Baten. It is strongly recommended to read the book, as it provides essential context for the historical, economic, social, and political background of the regions, including their key characteristics.

By the end of the term, students will gain a critical understanding of the world economy, both past and present, and be able to offer thoughtful insights into current global economic events and trends.

***The course is conducted Online with live, synchronous class sessions held weekly on Thursdays via Canvas Zoom from 6:25 to 7:40 PM. We will meet at Zoom once a week throughout the duration of the course.***



**Policies**

Before starting this course, please review the following pages:

* [Policies](https://fiu.instructure.com/courses/215670/pages/policies)
* [Netiquette.](https://fiuonline.fiu.edu/current-students/resources/academic-integrity-resources.php)
* [Technical Requirements and Skills](https://fiu.instructure.com/courses/215670/pages/technical-requirements-and-skills)
* [Accessibility and Accommodation](https://fiu.instructure.com/courses/215670/pages/accessibility-and-accommodation)
* [Panthers Care & Counseling and Psychological Services (CAPS)](https://fiu.instructure.com/courses/215670/pages/panthers-care-and-counseling-and-psychological-services-caps)
* [Academic Misconduct Statement](https://fiu.instructure.com/courses/215670/pages/academic-misconduct-statement)
* [Copyright Statement](https://fiu.instructure.com/courses/215670/pages/copyright-statement)
* [Inclusivity Statement](https://fiu.instructure.com/courses/215670/pages/inclusivity-statement)
* Policies Concerning Academic Misconduct

It is imperative that students become aware of FIU’s definitions of and policies toward academic misconduct. These policies may be found on the FIU website at Academic Misconduct and Code of Academic Integrity ([http://undergrad.fiu.edu/academic-integrity)](http://undergrad.fiu.edu/academic-integrity%29)

**Course Prerequisites:** There are no prerequisites for this course.

**The basic textbook for the course:** A History of The Global Economy- 1500 To the Present

* Edited By: Joerg, Baten
* Cambridge University Press, UK, 2016
* You may purchase your textbook online at the [FIU Bookstore](http://fiu.bncollege.com/webapp/wcs/stores/servlet/BNCBHomePage?storeId=21551&catalogId=10001).

The course consists of seven modules. While the required textbook provides the basic readings for each module, students are encouraged to explore additional readings. The instructor will also recommend brief readings and resources to update students on globalization’s recent developments (2010–2025):

**Recommended Book**: Why Nations Fail -The Origins of Power, Prosperity, and Poverty, D. Acemoglu & J. A. Robinson (*Both authors are Nobel Laurates 2024*), Currency, NY, C2012



**Discussions "Open Forum":** The “Open Forum” under Canvas Discussions will be used for posting your questions about the course instead of directly messaging the instructor. This approach allows us to create a "Frequently Asked Questions" style forum, enabling timely and thorough assistance for all students. Before posting, please check the Discussion Board to see if your question has already been addressed.

**Course Requirements**

1. **Introduce Yourself**: During the first week of class, each student is required to create a short student bio (no more than 300 words) and submit it under the "Introduce Yourself" section in Discussions, allowing classmates to get to know each other. This task accounts for **5% of the total grade**. Students are encouraged to include the following in their bio: name, class standing (e.g., first-year, sophomore, junior, senior), reason for enrolling in the course, and their expectations for the course. Only FIU Directory Information should be shared, and students are advised to review their rights under FERPA to limit the disclosure of certain personally identifiable information. While students may attach a photo, it is not mandatory.  It is important to note that discussion board posts are visible to other course participants. Students should carefully consider the information they choose to share.
2. ***Attendance and Participation****:*Weekly Zoom class attendance and active participation in discussions will account for **15% of the total grade**. Students are expected to read the assigned textbook chapters prior to class on Thursdays. During class, the instructor will lecture on the main points related to the region covered in the module. Following the lecture, a group of students will present and afterwards all students will participate in a group discussion.
3. **Module Project Presentations**: Each Module Project Presentation will be divided into sections, with each student responsible for preparing and presenting their assigned section. Presentations will be individually graded, and the total duration of the whole presentation should not exceed one hour to allow time for discussion. Students who fail to contribute to their assigned section will receive a grade of zero.

Presenters will use PowerPoint and include the following elements in their presentations: A brief outline at the beginning, a conclusion at the end, and a list of references citing all sources used. The first slide should include the names of all students involved in the group project, the title of each student's section, and the course number. Presentations must be based on academic sources, including the required textbook, with all references properly cited in the reference list.

After presenting during the weekly synchronous digital class, presenters must upload their presentation to two locations: "Module Project Presentations" under Assignments for grading and "Presentation Uploads" under Discussions, where peers can review and provide reflections. The upload deadline is 11:59 PM the day after the Zoom class presentation.

**Module Project Presentation is 35% of the total grade.**

1. **Short Reflection Essay on Selected Modules**: Students are required to write a short reflection essay for selected modules. **This is 45% of the total grade**. This is an open-book/open-note assignment, based on the lectures, presentations, and readings. Essays will be uploaded to Canvas and must address the question posted in the assignment prompt. The word limit for each essay is 1500 words. Each essay is graded on a 25-point rubric. Students should carefully follow the rubric to ensure they meet the requirements of the assignment.

**Grade Distribution**

|  |  |  |
| --- | --- | --- |
|  |  |  |

If a student has any questions or concerns about the grade, he/she should contact the instructor immediately. Please be proactive about grades, and do not wait until the last minute.

**Incomplete Grade (IN)** is a temporary symbol given at the discretion of the instructor for work not completed because of serious interruption not caused by the student’s own negligence. Incomplete grades may be given in this Course only in the following circumstances:

* The student's work to date is passing.
* Attendance was satisfactory through at least 60% of the term.

*Disclaimer:* *The syllabus represents a statement of intent and serves as an implicit agreement between the instructor and students. While every effort will be made to adhere to the course schedule, unforeseen circumstances may require adjustments. Students are advised to regularly check their email and course announcements for updates.*

MODULE 1: Northwestern Europe

Core Themes:

* The Industrial Revolution: origins, technologies, and social changes.
* Imperialism and colonial expansion.
* World Wars I & II: economic consequences.
* Post-war recovery: Marshall Plan and Bretton Woods.
* EU formation and regional integration.

MODULE 2: Southern, Eastern & Central Europe

Core Themes:

* Diverging paths: Fascist vs. Communist regimes.
* Post-WWII division: planned vs. market economies.
* Transition to market economies in the 1990s.

MODULE 3: North America

Core Themes:

* U.S. and Canadian industrialization.
* The Great Depression and New Deal.
* Post-WWII economic dominance of the U.S.
* NAFTA and recent protectionist trends.

MODULE 4: Latin America

Core Themes:

* Colonial legacy: extraction and inequality.
* Import Substitution Industrialization (ISI).
* Neoliberal reforms and the "lost decade."
* Current issues: inequality, populism, and globalization.

MODULE 5: Asia

Core Themes:

* Colonial impacts and post-colonial development.
* Japan’s post-war growth.
* China's reform and opening-up since 1978.
* India's mixed economy model and liberalization in the 1990s.
* Asia’s role in global value chains.

MODULE 6: Middle East, Africa & Central Asia

Core Themes:

* Colonial legacy and artificial borders.
* Resource dependence and conflict.
* Developmental challenges: state capacity, governance, and aid.
* Recent dynamics: Gulf economies, debt crises, and external influence (China, US, EU).

MODULE 7: Globalization

Core Themes:

* Historical waves of globalization.
* Trade, migration, and capital flows.
* Institutions (IMF, WTO, WB) and global governance.
* Challenges: inequality, climate crisis, pandemics, protectionism.

MODULE 1: Northwestern Europe

Suggested Presentation Topics:

* The role of the Industrial Revolution in shaping modern capitalism
* How WWI and WWII reshaped global economic power
* The impact of the Bretton Woods institutions on Europe

MODULE 2: Southern, Eastern & Central Europe

Suggested Presentation Topics:

* The economic legacy of fascist regimes in Iberia and Italy
* Comparing post-Communist transitions in Poland vs. Romania
* Southern Europe and the Eurozone crisis

Reflection Prompt for Module 1 & 2
*What role did political ideologies capitalism, fascism, and communism play in shaping economic development in Europe?*

MODULE 3: North America (US & Canada)

Suggested Presentation Topics:

* The U.S. as a global economic hegemon in the 20th century
* Comparing Canadian and American economic models
* The evolution of NAFTA and its effects on trade and labor

Reflection Prompt:
*To what extent has North America benefited from globalization, and what role have U.S. played in shaping the global economy?*

MODULE 4: Latin America

Suggested Presentation Topics:

* The long-term effects of colonization on inequality in Latin America
* The failure of ISI policies and rise of neoliberalism
* Brazil and Mexico: Diverging growth paths in the 21st century

Reflection Prompt:
*How has Latin America's colonial past shaped its economic development, and what long-term effects can still be seen today?*

MODULE 5: Asia (Japan, China, India)

Suggested Presentation Topics:

* Japan’s post-war miracle and stagnation
* China’s state capitalism and global rise
* India’s economic liberalization and persistent inequality

Reflection Prompt:
*How did Asia’s latecomers catch up with the West? What roles did state planning, global trade, and foreign investment play in their success?(Japan/India/China)*

MODULE 6: Middle East, Africa & Central Asia

Suggested Presentation Topics:

* The resource curse: oil wealth and development in the Gulf
* Post-colonial economic legacies in Africa
* China's Belt and Road Initiative in Africa and Central Asia

Reflection Prompt:
*How have colonial histories and resource dependence shaped economic outcomes in these regions? Can diversification overcome structural challenges?*

MODULE 7: Globalization

Suggested Presentation Topics:

* Winners and losers of globalization
* The role of global institutions (IMF, WTO, WB)
* Globalization and climate inequality

Reflection Prompt:
*Is globalization a source of shared prosperity or deepening inequality? What reforms are needed to create a more inclusive global economy?*

Suggested Reading Plan by Module

| Module | Main Reading (Baten) | Supplement (Allen / Roy) |  |
| --- | --- | --- | --- |
| 1. Northwestern Europe | Baten Ch. 1–3 (Europe & Industrial Revolution) | Allen Ch. 2–3 (Industrialization & divergence) |  |
| 2. Southern, Eastern, Central Europe | Baten Ch. 4 & 10 (Eastern Europe & 20th c. challenges) | Allen Ch. 4 (Institutions and economic outcomes) |  |
| 3. North America | Baten Ch. 5 (U.S. development) | Allen Ch. 5 (New World Settler Economies) |  |
| 4. Latin America | Baten Ch. 6 (Colonial legacy in Latin America) | Roy Ch. 5 (Colonialism and institutions) |  |
| 5. Asia (Japan, China, India) | Baten Ch. 7–8 (China, India, Japan) | Allen Ch. 6 + Roy Ch. 4 (Asia's growth & divergence) |  |
| 6. Middle East, Africa, Central Asia | Baten Ch. 9 & 11 | Roy Ch. 6–7 (Africa & Middle East) |  |
| 7. Globalization | Baten Ch. 12 (Globalization & 21st century) | Allen Ch. 7 (Globalization & inequality) |  |

Since Baten’s book stops around 2010, you can assign or recommend brief readings and resources to update students on globalization’s recent developments (2010–2025):

🔹 Recommended Short Readings & Reports (Free & Accessible)

| Topic | Source | Link |
| --- | --- | --- |
| Post-2010 globalization slowdown & fragmentation | IMF Blog: “Slowbalization” | <https://www.imf.org/en/Blogs/Articles/2019/10/15> |
| Rise of protectionism and trade wars (US-China) | Brookings: "The retreat of global trade" | https://www.brookings.edu/articles/the-retreat-of-global-trade/ |
| Global supply chains post-COVID | World Bank Report on Global Value Chains | <https://www.worldbank.org/en/publication/wdr2020> |
| Globalization & inequality | OECD: “Does Globalization Still Work?” | https://oecdecoscope.blog/2023/01/17 |
| Climate & digital economy in globalization | UNCTAD: World Investment Report 2024 | https://unctad.org/publication/world-investment-report-2024 |