

## SEMESTER AT SEA COURSE SYLLABUS

Discipline: Economics  
Semester and Year: Fall 2012  
SEMS 2500-101: The Economic History of Globalization  
Division: Lower  
Faculty Name: Colin White  
Suggested Pre-requisites: None

### COURSE DESCRIPTION

This course explores the various meanings of globalization, focusing on its economic aspects – the exchange of knowledge, notably concerning technology; the expansion of commodity trade; the increasing movement of people and of capital; but taking a much broader context, including political and cultural interactions and the movement of disease, crops and animals. It relates globalization in turn to population increase and the development of information and commercial networks; to the influence of various stages in economic development, including key structural changes in the movement to agriculture, commerce, industry and services; and to the changing nature of political organization, including the rise and fall of empires and of the nation state and global institutions.

The core of the course traces the history of globalization through five phases or waves. It introduces the first wave through the successful human settlement of the world, involving early interactions including trade exchanges. The second wave focuses on ‘world systems’ and the relative development of international contacts in and between Europe and Asia, notably the trade routes linking Asia and Europe. The third phase follows the discovery of the Americas by Europeans. It considers the role of slaves and silver in the emergence of an integrated world economy and of ‘ghost acres’ in the development of Europe. The fourth phase of globalization is linked to the pioneer inception of modern economic development and the Industrial Revolution, with analysis of the Atlantic triangular trade, the Pax Britannica and the gold exchange standard, concluding with the great reversals of two world wars and the Great Depression of the 1930s. The final wave comprises recovery after 1945 and the growing integration of global markets. In the light of the recent financial meltdown it considers the degree to which the contemporary world is genuinely global and the need for a political as well as economic globalization to help solve emerging global problems.

### COURSE OBJECTIVES

To understand what is meant by the term globalization

To analyze the various economic elements that constitute globalization, including the ‘international’ movement of ideas, people, capital and commodities

To explore the timing of the development of these elements in five waves of ‘globalization’

To consider the nature of increased economic interactions in a global world, their causation and impact

To introduce relevant theory which explains the pattern of output, international trade and investment in the contemporary world

REQUIRED TEXTBOOK

**AUTHOR: McNeill, J. R. and McNeill, W. H.**  
**TITLE: The Human Web: a bird's-eye view of world history**  
**PUBLISHER: W. W. Norton**  
**ISBN: 0-393-05179-X or 0-393-92568-4**  
**DATE/EDITION: 2003, First**  
**COST: \$14.33**

TOPICAL OUTLINE OF COURSE:

The first three quarters of each class will consist of a lecture and the last half hour an activity involving the students.

<b>Class</b>	<b>Topics, questions and reading</b>	<b>Student activity</b>
1. Preliminaries	Course Guide	Introductions
	<i>Introduction</i>	
2. What is globalization?		Asking questions and writing an essay
	What is a good definition of globalization? What are the implications of this definition? What is the evidence for globalization? Reading: McNeill and McNeill, Introduction Christian, Chap. 11 Gills and Thompson, Chap. 2 Findlay and O'Rourke 2007, Chap. 1	
3. What are the economic aspects of globalization?		Port introduction and expectations
	Which economic interactions are relevant to globalization? How do these economic interactions link with other factors? Reading: Bernstein, Chap. 11	

*Dublin*

4. Understanding the process of globalization: the role of theory

Port review  
and port introduction

What is the role of globalization in economic development?  
How do we explain patterns of international trade  
and investment?

Reading: Gills and Thompson, Chaps. 1, 5 and 6  
McNeill in electronic file  
Bentley in electronic file, 1996

*London and Antwerp*

***The Historical Framework***

5. Beginnings: The First Wave

Port Review

What are the origins of globalization?  
What is the nature of early trade?

Reading: McNeill and McNeill, Chaps.1, 2, 3 and 4  
Findlay and O'Rourke 2007, Chap. 2

6. Population increase and the emergence of networks

Port introduction

How is population growth related to globalization?  
What is the role of communication and commercial  
networks?

Reading: Christian, Chap. 10

*Lisbon, Cadiz and Casablanca*

7. The stages of economic growth

Port review

How has the nature of globalization changed with  
the stages of economic growth?  
Do the different waves correspond with these stages?  
Reading: Gills and Thompson, Chap. 11

8. The role of political organizations

Quiz 1

How has the nature of political organization,  
in particular the rise and fall of empires,  
influenced the nature of globalization?  
What is the empire effect?

Reading: Goldstone 2008 Chap. 6

*The Second Wave*

9. The nature of Eurasia

Port Introduction

Where in Eurasia did global interactions first develop?

What are the separate circuits which are relevant?

Reading: Marks in electronic file

Van Zanden in electronic file

*Takoradi*

10. World systems

Port Review

What is a world system?

How far did global interactions constitute a world system?

Reading: Wallerstein in electronic file

McNeill and McNeill, Chap. 5

Christian, Chap. 11

11. Routes across Eurasia

The significance  
of geography

What was the nature of the silk road?

What were the main routes of global movement?

Reading: Bentley in electronic file, 1999

Abu-Lughod in electronic file

Bernstein, Chap. 1, 2, 3, 4 and 5.

Findlay and O'Rourke 2007, Chap. 3

*The Third Wave*

12. The European intrusion into Asia

Port introduction

What was the nature and the reason for  
the European intrusion into Asia?

Who were the pioneers and who the followers?

Reading: McNeill and McNeill, Chap. 6

Gills and Thompson, Chap. 12

Findlay and O'Rourke 2007, Chap. 4

*Cape Town*

13. The discovery of the Americas

Port review

What was the global significance of  
the 'discovery' of the Americas?  
How did the Americas fit into a global economy?  
Reading: Christian, Chap. 12  
Crosby in electronic file

14. The Atlantic triangular trade

The format and structure  
of an essay

What was the nature of the triangular trade  
with Britain at its centre?  
How did the role of Britain encourage globalization?  
Reading: Bernstein, Chap. 10  
Findlay and O'Rourke 2007, Chap. 5

*The Fourth Wave*

15. Pax Britannica: the Asian triangular trade and beyond

Quiz 2

What was the role of Britain and free trade in the third wave?  
What was the role of India in the imperial economy?  
Reading: McNeill and McNeill, Chap. 7  
Christian, Chap. 1  
Findlay and O'Rourke 2007, Chap. 6

16. The gold exchange standard

Port introduction

What was the changing nature of the international monetary system?  
How does a gold standard work?  
Reading: Pomeranz and Topik in electronic file  
Findlay and O'Rourke 2007, Chap. 7

*Buenos Aires and Montevideo*

*The Fifth Wave*

17. A change of scale?

Port Review

What is new about the modern wave of globalization?  
Was there a change of scale?  
Reading: McNeill and McNeill, Chap. 8  
Christian, Chap. 14

18. The impact of war

Port introduction

In what sense was there a reversal of globalization  
in the first half of the twentieth century?

Under what conditions do such reversals occur?

Reading: White, Chap. 9, 2011

Bernstein, Chap 13

Findlay and O'Rourke 2007, Chap. 8

*Rio*

19. The Great Depression

Port review

What impact did the Great Depression have on the level of globalization?

Why did it continue so long?

Reading: Kindleberger in electronic file

Temin in electronic file

20. Beggar-my-neighbor policies

Overall port review

What are beggar-my-neighbor policies?

What represents a policy of openness?

Reading: White Chap. 10, 2011

Findlay and O'Rourke 2007, Ch.8

21. The recovery of trade and rise of foreign investment

Port introduction

How far was the globalization of  
the second half of the twentieth century  
a recovery from the previous reversal?

How far was the multi-national enterprise  
the instrument of globalization?

Reading: Findlay and O'Rourke 2007, Ch.9

*Manaus*

22. International crises and globalization

Port review

How are globalization and international  
crises linked?

What happens to the level of globalization  
during an economic crisis?

Reading: Reinhart and Rogoff in electronic file

Kindleberger in electronic file

What are the future prospects for globalization?

What has globalization contributed to economic development?

Reading: Baghwati in electronic file  
McNeill and McNeill, Chap. 9  
Findlay and O'Rourke 2007, Chap. 10  
Ghemawat in electronic file

### 23. Examination

FIELD COMPONENT: The students will be sensitized through the port introductions and reviews to the indications of globalization in the various port countries. There will be an FDP which involves a visit to the Maritime Museum in Lisbon, focusing on the role of Portugal in the explorations of the 15<sup>th</sup> and 16<sup>th</sup> centuries.

METHODS OF EVALUATION: There will be five methods of evaluation.

#### 1. Port activities – 20%

The students will be asked, first, to indicate by class 3 in writing the factors which they believe will indicate the influence and level of globalization in the port countries, and second, to write a review of the differing levels of globalization by class 20 .

#### 2. Tests – 20%

There will be two quizzes, at the end of classes 8 and 15. Each of these will consist of 15 multiple-choice and true/false questions and 5 short answers. The quiz will test the students on the material covered in classes 1-8 and 9-15 respectively.

#### 3. A research paper (essay) – 25%

The students will be asked to set themselves a relevant question from any topic relevant to globalization and its history but, in conjunction with and the approval of the lecturer. There will be a word limit of 2,000 words to the papers. Credit will be given for the quality of both question and answer. The essay is to be handed in by Class 22.

#### 4. An examination – 25%

The examination will consist of five questions to be completed in 75 minutes. These will test conceptual understanding. There will be a choice from eight questions.

## 5. Participation – 10%

5% of the score will be awarded on attendance and the other 5% on the basis of active participation in class and the engagement with the lecturer during office hours. Participation includes questions and comments made during the class and the degree of interest displayed both inside and outside the class, notably in consultation with the lecturer during office hours, including in preparation for both the essay and port review. The basis for the evaluation scale is: 0 = no participation or engagement, very poor attendance, 1 = poor attendance, participation and engagement, 2 = moderate attendance, participation and engagement, 3 = about average attendance, participation and engagement, 4 = good attendance, participation and engagement, and 5 = perfect attendance and excellence participation and engagement.

### RESERVE LIBRARY LIST

**AUTHOR: Christian, D.**  
**TITLE: Maps of Time: an introduction to big history**  
**PUBLISHER: University of California Press**  
**ISBN: 0-520-24476-1**  
**DATE/EDITION: 1<sup>st</sup> 2004**  
**COST: \$20.42**

**AUTHOR: Findlay, Ronald and O'Rourke, Kevin, H.**  
**TITLE: Power and Plenty: trade, war and the world economy in the second millennium**  
**PUBLISHER: Princeton University Press**  
**ISBN: 13:978-0-691-11854-3**  
**DATE/EDITION: 2007**  
**COST: \$21.26**

**AUTHOR: Bernstein W. J.**  
**TITLE: A Splendid Exchange: how trade shaped the world**  
**PUBLISHER: Atlantic Monthly Press**  
**ISBN : ISBN – 10: 0-87113-979-0, ISBN – 13: 978-0-87113-979-5**  
**DATE/EDITION: 1<sup>st</sup> Ed. 2008**  
**COST: \$11.41**

**AUTHOR: Gills, B. K. and Thompson, W. R.**  
**TITLE: Globalization and Global History**  
**PUBLISHER: Routledge**  
**ISBN : 0-415-70136-8**  
**DATE/EDITION: 2006**  
**COST: \$42.65**

### ELECTRONIC COURSE MATERIALS

**AUTHOR:** McNeill, W. H.  
**ARTICLE TITLE:** The rise of the West after twenty-five years  
**JOURNAL:** Journal of World History  
**DATE/VOLUME:** 1990 vol. 1  
**PAGES:** 1-21

**AUTHOR:** Bentley, J. H.  
**ARTICLE TITLE:** Cross-cultural interactions and periodization in world history  
**JOURNAL:** American Historical Review  
**DATE/VOLUME:** June 1996, vol. 101(3)  
**PAGES:** 749-770

**AUTHOR:** Marks, R. B.  
**CHAPTER TITLE:** Chap. 1 The Material and Trading Worlds, circa 1400  
**BOOK TITLE:** The Origins of the Modern World: fate and fortune in the rise of the west  
**DATE/EDITION:** 2<sup>nd</sup> Ed. 2007  
**PAGES:** 21-42.

**AUTHOR:** Van Zanden, J. L.  
**CHAPTER TITLE:** Book production as a mirror of the emerging medieval knowledge economy, 500- 1500  
**BOOK TITLE:** The Long Road to the Industrial Revolution  
**DATE/EDITION:** 1<sup>st</sup> Ed. 2009  
**PAGES:** 69-91

**AUTHOR:** Bentley, J. H.  
**ARTICLE TITLE:** Ocean basins as frameworks of historical analysis  
**JOURNAL:** Geographical Review  
**DATE/VOLUME:** April 1999, vol. 89, no. 2  
**PAGES:** 215-224

**AUTHOR:** J. Goldstone  
**CHAPTER:** Chapter 6  
**BOOK TITLE:** Why Europe? The rise of the West in world History, 1500-1850  
**PUBLISHER:** McGraw Hill  
**DATE/EDITION:** 1st Ed. 2008

**AUTHOR:** Abu-Lughod, Janet L.  
**CHAPTER TITLE:** Chap. 1 Studying a system in formation and  
**BOOK TITLE:** Before European Hegemony: the world system A.D. 1250-1350  
**DATE:** 1989  
**PAGES:** 3-40

**AUTHOR:** Wallerstein, I.  
**CHAPTER TITLE:** Chap. 1, Historical origins of world-systems analysis  
**BOOK TITLE:** World Systems Analysis: an introduction  
**DATE:** 2004  
**PAGES:** 1-22

**AUTHOR:** Crosby, A. W.  
**CHAPTER TITLE:** Chap. 1, Old world plants and animals in the new world, and Chap. 2  
New world foods and old world demography  
**BOOK TITLE:** The Columbian Exchange: biological and cultural consequences of 1492  
**DATE:** 2003  
**PAGES:** 64-113, 165-202

**AUTHOR:** Pomeranz, K. and Topik, S.  
**CHAPTER TITLE:** Making modern markets, Chap. 6,  
**BOOK TITLE:** The World that Trade Created: society, culture and the world economy  
**DATE:** 2006  
**PAGES:** 175-214

**AUTHOR:** Kindleberger, C. P.  
**CHAPTER TITLES:** Financial Crisis: a hardy perennial, Anatomy of a Typical Crisis, and  
Speculative Manias (Chaps. 1, 2 and 3).  
**BOOK TITLE:** Manias, Panics and Crashes: a history of financial crises  
**DATE:** 3<sup>rd</sup> Ed.1996  
**PAGES:** 1-43.

**AUTHOR:** Temin, P.  
**CHAPTER TITLES:** Lectures 1 and 2: The Spoils of War, and the Midas Touch,  
**BOOK TITLE:** Lessons from the Great Depression  
**DATE:** 1991  
**PAGES:** 1-87

**AUTHOR:** White, Colin  
**CHAPTER TITLES:** Chap. 9, Innovation as the prime mover, Chap. 10, Government creates  
the framework,  
**BOOK TITLE:** Understanding Economic Development  
**DATE:** 2011  
**PAGES:** 185-212, 213-240

**AUTHOR:** Reinhart, Carmen M. and Rogoff, Kenneth, S.  
**CHAPTER TITLE:** Preamble: some initial intuitions, and Chap. 1 Varieties of Crises and  
their dates  
**BOOK TITLE:** This Time is Different: eight centuries of financial folly  
**DATE:** 2009  
**PAGES:** xxix-xlv and 3-20

**AUTHOR: Ghemawat, P.**  
**ARTICLE TITLE: Semi-globalization and international business strategy**  
**JOURNAL TITLE: Journal of International Business Studies**  
**VOLUME: vol. 34 no. 2**  
**DATE: 2003**  
**PAGES: 138-152**

**AUTHOR: Baghwati, J. N.**  
**CHAPTER TITLE: Chap. 1 Anti-globalization: why?**  
**BOOK TITLE: In Defense of Globalization**  
**DATE: 2004**  
**PAGES: 3-27**

ADDITIONAL RESOURCES: None