PSC 6900-003 Spring 2023

Money, Power, and Politics

Day/Time: W 4:00–5:50pm

https://elearning.villanova.edu/ Room: St Mary Hall 181

Instructor: Ryan Weldzius, Ph.D.
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Office Hours
Thursdays: 1–3pm
Sign-up: Calendly
Location: SAC 257 or Zoom

COURSE DESCRIPTION:

Money is the source of intense power in politics. In *global* politics, a currency has power as long as foreign governments and/or markets use it as a medium of exchange, unit of account, or store of value. A government can leverage its currency for political gain in *domestic* politics as well; by adjusting the value of the currency, certain societal groups will benefit while others will suffer. Governments, especially those that are poor in capital, may also try to attact monetary investments from abroad to help spur economic growth. And finally, individuals with a surplus of money, can use their money to buy access to politicians in order to influence domestic political outcomes.

In this senior seminar, you will explore the various ways in which money is used as power in domestic and global politics. The goals of this course are twofold: First, I aim to expose you to some of the most recent literature on the topic of money in politics and learn how these scholars research the topic and present their argument in written form. Second, I want to get you excited about research! To this end, I will complement our (always riveting) class discussions with two guest speakers. And finally, by the end of the semester, each student will have crafted a research project that advances our knowledge of particular questions around the topic of money, power, and politics.

Core Topics

1. Currency Power
2. Currency Wars
3. Foreign Direct Investment Policy
4. Lobbying and Campaign Contributions

Course goals

1. Sharpen analytical skills
2. Craft an original research paper

READINGS:

The course readings will be drawn from four books. All of these are accessible online through Falvey Library (for free!) or you can purchase the texts from the university bookstore or your favorite online book distributor.

- Cohen, Benjamin J. 2015. *Currency Power: Understanding Monetary Rivalry*. Princeton University Press.
- Steinberg, David A. 2015. *Demanding Devaluation: Exchange Rate Politics in the Developing World*. Cornell University Press.
- Danzman, Sarah Bauerle. 2019. *Merging Interests: When Domestic Firms Shape FDI Policy*. Cambridge University Press.
- Gilens, Martin. 2012. *Affluence and Influence: Economic Inequality and Political Power in America*. Princeton University Press.

I also recommend you read the Financial Times on a regular basis. This is a fantastic international newspaper that will cover many of the topics we will discuss in class. You have free access to FT through Villanova.

ASSIGNMENTS AND GRADING:

Written work will comprise 60 percent of the grade. The remaining 40 percent is determined by class attendance, regular and active participation, and a presentation of your research in the final weeks of class. You are expected to complete the readings assigned for the week and come to class prepared to actively participate.

- **Class participation** (20%): I expect you all to engage the material prior to coming to class and take part fully in all of the in-class group discussions. In order to do this well, you will need to *actively* read the assigned readings and think critically about them. It may help to take notes in the margins or to write down any questions that may arise. Note: just showing up to class will not ensure that you receive a satisfactory class participation grade.
- **Weekly online discussion** (20%): The best writers write often. To train you best in this skill, you will be required to write short discussion posts about the weekly readings. It is not necessary to comment on the entire reading, but at least one facet of them. It *is* necessary to go beyond a simple "I thought the author made a good point" and to actually assess the argument or evidence, and/or critique the readings' strengths and weaknesses. The best discussion posts pose interesting or provocative questions, or make explicit connections to other readings from pervious weeks or to current events. Note that your grade will be determined by the quality and insightfulness of your comments, not just the quantity. But you will also lose points for missing a weekly discussion thread. Note late posts will be accepted.

- **Paper proposal** (10%): In order to get you started early on your term paper, you are reqiured to a paper proposal of **2-3 pages** that identifies a topic or theme of interest for your research project, as well as presents a preliminary thesis that you intend to address. This will be due by the start of class on **01-Mar-23 (Week 7)**. Think of your proposal as a roadmap for your paper. It can be written in paragraph form or as an outline. A good proposal will explicitly state the thesis, provide a short list of literatures you find relevant for your study, and describe the methods and/or theories that show the most promise for supporting your thesis. You may find it helpful to peruse the introductory chapters of the books to see if they spark any ideas.

- **Paper presentation** (10%): During the final two weeks of class, you will present your project to the class. I will allot each presenter with 14 minutes, which will include a nine-minute oral presentation (PowerPoint is a good option) followed by a five minute Q&A. This will provide you with valuable feedback on your project before submission.

- **Research paper** (40%): The capstone to this class will be the academic research project of 18-22 pages, which will be due during the final exam period (**Wednesday 10-May-23**). You should upload your paper via Blackboard – note: the system will scan all papers for plagiarism. I will additionally use opensource software to detect if any AI programs were used in the drafting of your paper. Plagiarism will result in an automatic failure and a case will be filed with the Provost's office. Be sure to view the excellent writing guide at the end of the syllabus, which is taken from Prof. Mark Schrad, who designed the writing guide for his writing-intensive courses.

CLASS POLICIES:

Grading Scale. 93-100, A; 90-92.9, A-; 87-89.9, B+; 83-86.9, B; 80-82.0, B-; . . . 0-60, F.

Late Assignments. Written assignments turned-in after the due date and time indicated will be penalized one full letter grade for each full day that it is late.

Questions on grading. I will not discuss grades via email or before/during/after class. If you feel that you did not deserve a grade, please come see me during office hours to discuss. If you believe you received an incorrect grade and would like to appeal it, you may formally do so by drafting a one-page typed explanation that identifies the problem and presents a reasoned argument for the proposed change.

Extra credit. During the semester, there may be opportunities to attend an event or speaker presentation related to the course topic. If you attend and write a two-page reaction paper, it will be accepted for extra credit. Otherwise, there will be no end-of-semester extra-credit opportunities.

Office Hours. I am available for office hours on Thursdays between 1:00-3:00PM via Zoom or in my office (SAC 257). Please sign-up for a 15-minute time slot via Calendly. If you think you'll need more than 15 minutes, feel free to sign-up for two consecutive slots. If

you cannot make these times, please write to me in advance and we will find a time that is suitable for us both.

Classroom Behavior: All students will respect each other in class and outside of class; this is a zero tolerance policy.

Electronic Devices. The use of laptops or tablets is allowed. Phones are not allowed in class. **If I see you using your laptop for personal use during class time, you will lose all participation points for that class (it will count as an unexcused absence)**. So if you are worried about the temptation to check your fantasy team, message a friend, or read emails, I strongly recommend you leave your laptop at home. I also recommend that you take notes on paper. To understand why, see this article, which overviews the empirical evidence showing that students who take notes with pen and paper perform better on exams.

LEARNING SUPPORT, ACADEMIC INTEGRITY, AND ABSENCES:

Office of Disabilities (ODS) and Learning Support Services (LSS): It is the policy of Villanova to make reasonable academic accommodations for qualified individuals with disabilities. Go to the Learning Support Services website (link) for registration guidelines and instructions. For physical access or temporarily disabling conditions, please contact the Office of Disability Services at (610) 519-4095 or email stephen.mcwilliams@villanova.edu. Registration is needed in order to receive accommodations.

Academic Integrity: All students are expected to uphold Villanova's Academic Integrity Policy and Code. Any incident of academic dishonesty will be reported to the Dean of the College of Liberal Arts and Sciences for disciplinary action. For the College's statement on Academic Integrity, you should consult the Student Guide to Policies and Procedures. You may view the University's Academic Integrity Policy and Code, as well as other useful information related to writing papers, at the Academic Integrity Gateway web site.

Absences for Religious Holidays: Villanova University makes every reasonable effort to allow members of the community to observe their religious holidays, consistent with the University's obligations, responsibilities, and policies. Students who expect to miss a class or assignment due to the observance of a religious holiday should discuss the matter with their professors as soon as possible, normally at least two weeks in advance. Absence from classes or examinations for religious reasons does not relieve students from responsibility for any part of the course work required during the absence. See the Provost's policies on religious holidays.

SCHEDULE: The weekly schedule is subject to change.

Week 1: Introduction

Week 1: (18-Jan-23) Introduction

Read: Syllabus (see why, here).

In class: overview syllabus/course

Weeks 2-4: Cohen, Benjamin J. 2015. *Currency Power: Understanding Monetary Rivalry*. Princeton University Press.

Week 2: (25-Jan-23)

Read: Cohen, Intro–Ch. 3.

Week 3: (01-Feb-23)

Read: Cohen, Ch. 4–6.

Week 4: (08-Feb-23)

Read: Cohen, Ch. 7–10.

Weeks 5-7: Steinberg, David A. 2015. *Demanding Devaluation: Exchange Rate Politics in the Developing World*. Cornell University Press.

Week 5: (15-Feb-23)

Read: Steinberg, Intro-Ch. 1.

Week 6: (22-Feb-23)

Read: Steinberg, Ch. 2–3

In class: Discussion with Prof. David Steinberg (4-5:00pm)

Week 7: (01-Mar-23)

Read: Steinberg, Ch. 4–5

Due: paper proposal (2-3 pages); submit hard copy at start of class

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Week 8: Spring Break - No classes (08-Mar-23)

Weeks 9-11: Danzman, Sarah Bauerle. 2019. *Merging Interests: When Domestic Firms Shape FDI Policy.* Cambridge University Press.

Week 9: (15-Mar-23)

Read: Danzman, Ch. 1–3

Week 10: (22-Mar-23)

Read: Danzman, Ch. 4–5

Week 11: (29-Mar-23)

Read: Danzman, Ch. 6–8

In class: Discussion with Prof. Sarah Bauerle Danzman (4-5:00pm)

Weeks 12-14: Gilens, Martin. 2012. *Affluence and Influence: Economic Inequality and Political Power in America.* Princeton University Press.

Week 12: (05-Apr-23)

Read: Intro–Ch. 3

Week 13: (12-Apr-23)

Read: Ch. 4–5

Week 14: (19-Apr-23)

Read: Ch. 6–8

Weeks 15-16: Presentations

Week 15: (26-Apr-23)

Students: TBD

Week 16: (03-May-23)

Students: TBD

Final Papers Due: 10-May-23 by 8pm

RESEARCH PAPER WRITING GUIDE

Note: This excellent guide is taken, verbatim, from Prof. Mark Schrad's senior seminar syllabus.

General Writing Guidelines: Every assignment you will have in the social sciences will have its own specific details, but all of them share the same important criteria. A well-written paper will:

- have an identifiable and well-stated thesis;
- employ persuasive reasoning;
- use evidence in an appropriate manner;
- be clearly organized;
- be edited for grammar and spelling;
- follow formatting rules;
- be turned in on time.

These are the criteria we will use to evaluate your writing – all of which are important, including the last one. A late paper will be marked down ten points – the equivalent of one letter grade – for each day (including weekends) that it is late, all the way down to zero. Please plan ahead to avoid crunch-time situations and computer meltdowns.

Editing and Grammar: An important part of writing an authoritative paper is to make sure that it is not riddled with punctuation errors and sloppy grammar. A reader will frequently feel that the writer has little to say if (s)he cannot compose a simple, grammatically correct sentence. This will not be the primary focus of this class, however. Instead of grammar or punctuation, our focus will be on writing and re-thinking your arguments, and presenting them in a coherent manner. We will examine the structure, flow, and logic of your argumentation, with the ultimate goal being to make you a more effective and persuasive writer!

Tips for Writing in Political Science

(Sections borrowed from Dr. Maurits van der Veen and Dr. Markus Crepaz)

This outline presents general guidelines for writing a political science paper. They may seem overly long and, at times, repetitive. Nevertheless, it is probably worthwhile to read through them at least once before you begin writing your research paper and then again as you are finishing up, to make sure you have not overlooked anything. Above all, keep in mind throughout the entire process that you are making an argument: your goal is to produce persuasive writing. The final two sections contain pointers on style and grammar you may want to keep in mind as you write.

What Is the Purpose of a Paper? You want your paper to be persuasive. In order to persuade, the paper must contain an argument that is your own. In addition, it should

adduce evidence to support that argument from primary or secondary sources, from historical or contemporary events, from thought experiments, etc. Your goal is to persuade readers. This means readers should never be tempted to stop reading! Three things that can make your audience stop reading, but that are under your control are *content, structure*, and *style*.

Your paper's *content* should be made clear to readers from the outset. The paper's title should give an indication of the general topic and—if appropriate—of your thesis. The first sentence should draw the reader in: make sure it runs well and is not too long! The reader should know what your argument is by the end of the first few paragraphs, and roughly how you intend to prove it one or two paragraphs later. At this point, if readers are still reading, you can assume that they are at least basically interested.

For the rest of the paper, make sure you do not lose your audience. Make both *structure* and *style* as easy to follow as you can. Your argument should proceed smoothly from one paragraph to the next, and it ought to be internally consistent (unlike some of the material we will read this semester!). Sentences should make sense and not run on. We will criticize spelling, grammatical errors, or inconsistent use of tense, as it is important to realize that all of these are barriers to understanding your argument. (Unless such problems are egregious, however, they are unlikely to affect your grade.) Each time the reader has to pause or go back to make sure he or she has read a word or a sentence correctly, you provide a small temptation to stop reading. In addition, you make it harder to follow your argument. Nothing should come between your reader and your argument; least of all eminently preventable problems such as spelling errors.

At the end of your paper, you should restate your argument and the main points you have made—do not assume the reader has remembered everything exactly. You want to leave readers with an impression that reflects the whole paper, not just the last part of your argument.

One Way to Proceed in Writing a Paper

1. Choose a paper topic. Pick a topic that interests you, and about which you would like to learn more. A lack of interest in your topic means that the research will be less rewarding and that you will be less likely to do much of it. Moreover, if you do not find your topic interesting, you are unlikely to make it interesting to your readers—in other words, your paper is less likely to be successful at persuading anyone.
2. Decide what you want to argue, preferably without referring directly to the source material.
3. Write an outline of the paper, listing the important points to be made in the different paragraphs, still without referring directly to the material, although you may want to note which author, passage, etc. you think you will want to refer to.
4. Write an introductory paragraph, closing with your thesis. The exact contents of this paragraph may need to be changed at the end, but it is important to have a thesis in your mind as you write.
5. Write a first draft of your conclusion. This will give you an idea of what you need to

work towards as you write. The conclusion should restate your thesis and the most important point(s) from the body of the paper. It is not the place to introduce new ideas for the first time!

6. Do the actual writing (see below).
7. Rewrite your conclusion, making sure you do not claim to have argued, shown, or suggested something unless you have indeed done so in the preceding pages.
8. Rewrite your introductory paragraph, making sure your thesis statement matches the conclusion and the argument throughout the paper.
9. Write a brief road-map paragraph, to follow the introduction, which gives the reader an idea of how you are going to persuade her. This is where you would indicate which authors or subjects you are going to discuss (and in what context), for example.
10. Proofread, spell-check, and read your paper aloud to make sure it sounds right.

How to Make and Support an Argument

- If you are going to be commenting on books, articles, etc., do not assume the reader knows or can guess what you are talking about. Give a brief paraphrase or synopsis of the main argument of the passage or work you are discussing.
- The burden is upon you to make sure the reader does not suspect you misrepresent an author to the latter's disadvantage. This is where quotations may come in handy. Use them sparingly, however. If you fall for the temptation to string quotations together, you will not be making any argument of your own. As a rule, try to avoid quoting passages longer than 3 lines, unless you feel doing so is crucial to supporting your argument.
- The burden is also upon you to make sure you do not represent the writing and ideas of others as your own, even accidentally! When you make a claim, make it clear whether this is your argument or that of one of the authors. When you cite or paraphrase an author, make sure it is followed by a correct citation (do not cite a random page in a book—we tend to doublecheck these things). Not giving credit for sentences, ideas, or facts that are not common knowledge is tantamount to **plagiarism**, and will be treated seriously![1] To avoid inadvertently quoting an author from your notes, always try to use your own language—just changing 1 or 2 words in a sentence is not enough!
- Whether you agree or disagree with an author, make it clear which is the case, and explain why! Do not just assume that this will be obvious to the reader.
- Think through the implications of your argument. Think of the logical extreme implied by your argument, and see if you agree with yourself. If not, you may want to qualify your claims.
- Similarly, make it a point to write down the two strongest objections to your argument. Do not content yourself merely with thinking through them—write them down. This will make it more difficult accidentally to overlook an aspect of an objection you cannot handle satisfactorily.

[1] A reminder that this entire writing guide is from Prof. Mark Schrad's PSC 6900 syllabus :)

- Make sure your argument is coherent. Do not jump from one topic to the next randomly. Make the connection between different parts of your argument clear. If you find it impossible to proceed smoothly from one paragraph to the next, you need to re-examine your argument!
- On a related note, make sure there is a sense of progression to the argument. The reader must be drawn from one paragraph to the next and be able to follow along with your argument in a natural manner. For example, do not make your main point first, and then pad with some marginally related smaller issues. Your audience will lose interest before you get to the end.
- Finally, recognize the limitations of your argument. In particular, realize that it is incredibly difficult to "prove" anything definitively in the social sciences (it is much easier to disprove hypotheses), especially when it comes to a simple term paper. Therefore, conclusions like: "I have proven that globalization is bad," or "I have proven that IMF policies do more harm than good," seem a bit pompous—as though the writer is congratulating him/herself on discovering some iron-clad law and is only waiting for a Nobel Prize committee to reward this magnificent contribution. More often, overstated conclusions often simply confirm the opinions of the writer, and may be easily "disproved" by someone addressing the same issue from another angle. A more tempered conclusion like "I have demonstrated that globalization can have bad consequences," or "my results suggest that IMF policies do more harm than good," is less likely to raise the ire of the reader, especially one who may not be fully inclined to agree with your assessment.

Handy Checklist as You Finish

1. Does the paper have a short introductory section ending with a clear statement of the argument? Does the paper have a short concluding section that restates the argument and pulls everything together? Have you thought about how authors you criticize (or ignore) might respond to your argument? Are any of the paragraphs longer than 2/3 of a page? If so, check whether the paragraph makes more than one point, and consider rewriting it or splitting it into two parts.
2. Have you not toyed with margins and font size to a noticeable degree? If your paper is considerably longer than the assigned length, you may be trying to tackle too much at once—simplify your main argument and cut out paragraphs that do not add to it. If your paper is considerably shorter, you may be approaching the issue too simplistically. (Have you really considered item 2 above? Most authors we read are/were intelligent people, and cannot just be waved off in a single paragraph).
3. Have you either a) read the paper out loud or b) given it to a friend to look at? Try to catch typos, confusing language, and holes in your argument before handing it in.
4. Have you spell-checked and proofread again after you made your final, small changes?

Some Issues of Style

- As noted above, you must indicate the source (in some standard citation format) of every quotation. Directly quoting a lot is not a good idea, but leaving off quotation

marks to reduce the apparent amount of quotation is considerably worse (and opens you up to charges of plagiarism).

- Avoid sentences that run longer than 3 lines, where possible. They slow down the reader unnecessarily, and the longer the sentence, the greater the risk that it becomes badly structured.
- Look up any word of whose meaning you are not entirely sure. Even a slight shade of difference between a word's meaning and the one you intend can color or distort your argument.
- Be careful with your use of this, these, etc. Is it clear what these words are referring to (usually the subject or object of the previous sentence)? If there is any ambiguity, try to rewrite your sentence so you can eliminate the issue.
- Common errors to check for: cite vs. site vs. sight, its vs. it's, principle vs. principal, imminent vs. immanent, accept vs. except, affect vs. effect, etc. An excellent and detailed listing of general errors in English can be found at: http://www.wsu.edu/~brians/errors/. There is no excuse for committing such common errors at this point in your academic careers.