

PSCI 2500 INTERNATIONAL RELATIONS
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 April 8, 2019

jimbutterfield.org/2500.html



Top 10 Things You Might Not Have Known About a Career in International Law

Thursday, April 11th, 2019 at 8:00 PM
 Dunbar Hall, Room 2208
 Featuring
Dean Michael Scharf
 Director of the Frederick K. Cox International Law Center
 Joseph C. Hostetler - Baker Hostetler Professor of Law

Foreign travel, getting to know people from different cultures, working on fascinating issues – international law is one of the most exciting fields of law. Dean Michael Scharf (Duke ALJ, JD '88) has served as Attorney-Advisor for U.N. Affairs at the U.S. Department of State, Special Assistant to the Prosecutor of the U.N.'s Cambodia Genocide Tribunal, and trained the judges for the Saddam Hussein trial. He is founder and Managing Director of the Nobel Peace Prize-nominated Public International Law and Policy Group; he hosts a foreign policy radio program on NPR, and he is the author of several award-winning books about law and foreign policy. Drawing from his personal experiences across the globe, Dean Scharf will provide a "top ten" list of things that may surprise you about a career in international law.

Free and open to all students.
 Food will be provided.

Organized in cooperation with The Pre-Law Society



SCHOOL OF LAW
 CASE WESTERN RESERVE UNIVERSITY

Career talk,
 Thursday evening
 8PM in this room.

Today

- Global trade: states, markets, and other global actors.



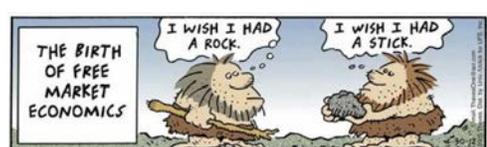
The Text Chapter

- Much of it is technical in nature (e.g., mercantilism, floating exchange rates, derivatives, etc.).
- Your strategy:
 - Do the chapter quiz (of course).
 - Otherwise, in prep for the final, use my "key questions" (next slide) and final exam study guide questions to help you determine what is important.

Global Trade and Finance

- Key questions:
 - What is the role of the state in the economy?
 - How much should countries be integrated into the global economy?
 - What constitutes global economic governance?

What is the role of the state in the economy?



If only it were this simple.

Models of State Intervention

- Historically: **laissez-faire capitalism** – a largely unregulated economy.
- 20th century: communism – a rejection of the inequality and boom/bust cycles of capitalism.
- 20th century: rise of **social welfare capitalism** – a (1) more regulated economy and (2) state measures to protect and promote well-being.




Models of State Intervention

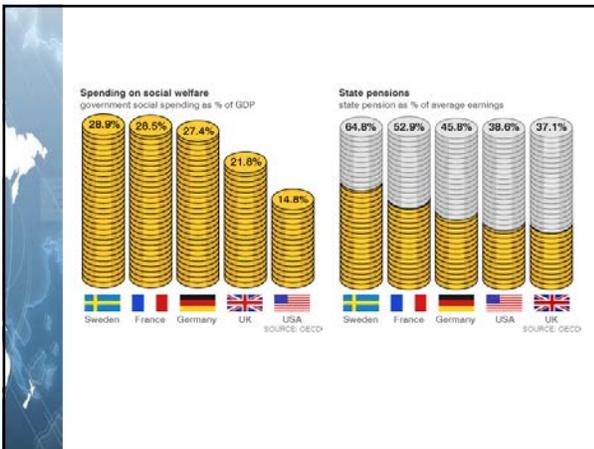
- Communism has failed. Capitalism is ascendant.
- Contemporary models:
 - Anglo-American model: least interventionist model of social welfare capitalism.
 - The "Washington Consensus."
 - Nordic (Scandinavian) model: more interventionist.
 - Beijing (or Asian) model: most interventionist.

Models of State Intervention

- Anglo-American model. ———— Emphasis on individual choice.
- Nordic (Scandinavia) model. ———— Emphasis on individual choice.
- Beijing (or Asian) model. ———— Emphasis on collective well-being.

Models of State Intervention

- Anglo-American model. ———— Less protection of individual well-being.
- Nordic (Scandinavia) model. ———— More protection of individual well-being.
- Beijing (or Asian) model. ———— Promotion of the state as guarantor of individual and collective well-being.



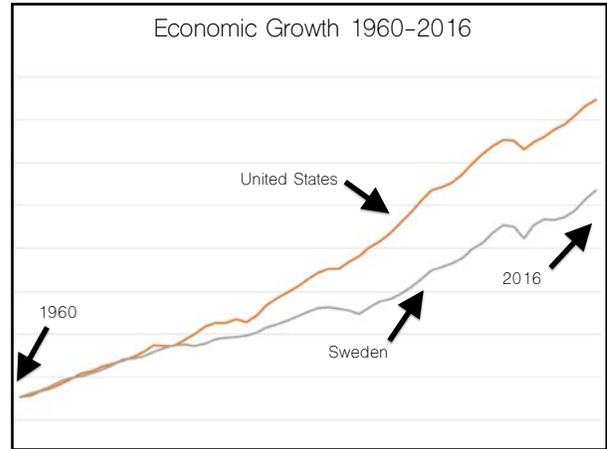
Group Discussion

What do you see as the trade-offs between more state intervention into the economy vs less intervention?



Some Trade-Offs (Tendencies)

<p>Less intervention:</p> <ul style="list-style-type: none"> • More innovation. • More startups. • More powerful corporations. • More economic growth. • Deeper recessions. • Higher poverty rates. • Lower taxes. • Lower unemployment. 	<p>More intervention:</p> <ul style="list-style-type: none"> • Less chance of financial collapse. • Less income inequality. • More environmental protection. • Higher taxes. • Better infrastructure and services. • Higher wages.
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How much should countries be integrated into the global economy?

Protectionism vs Free Trade

** Protectionism

(also called "economic nationalism")

- Measures to restrict trade to protect domestic production, jobs.
- Historically, the norm.
- Most common form: **** tariffs** (a tax) on imports to make them more expensive.
- Also quotas; **** subsidies** (funds given to domestic producers).

Sometimes called "corporate welfare."

Protectionism: The Down Side

- Domestic production becomes inefficient without competition.
- Consumers pay higher prices.
- Historically a source of conflict: "When goods don't cross borders, soldiers will."

** Free Trade

- No barriers to exchange of goods and services between states.
- Many bilateral and multilateral trade agreements.



** Free Trade

- No barriers to exchange of goods and services between states.
- Many bilateral and multilateral trade agreements.
- The largest: the World Trade Organization (WTO).

Cost/Benefits of Free Trade

- The upside:
 - Promotes growth.
 - Lowers consumer prices.
 - **** Comparative advantage**: each state produces goods and services that it is the most efficient at.
 - Global investment opportunities for businesses.

Cost/Benefits of Free Trade

- The downside:
 - Disadvantages sectors that cannot compete in global market.
 - US examples: steel, clothing.
 - Allows corporations to shop around for the lowest taxes, weakest labor laws and weakest environmental regulations.

Revival of Protectionism in the US?

- First recent example:
 - **** Trans-Pacific Partnership (TPP)**.
 - Free trade agreement between 12 countries in the Pacific Rim – not including China.
 - Negotiated between 2005 and 2016.
 - Designed to link economies more tightly to US economy and limit Chinese influence.

US Withdraws from the TPP January 23, 2017

President Trump showing his executive order withdrawing from the TPP.

