

THE GLOBAL POLITICAL ECONOMY

(MNGT-E2011, 6 cr) SYLLABUS

(September 5, 2022)

Instructors' contact information	Course Information
Associate Professor Tiina Ritvala Meeting by appointment E-mail: tiina.ritvala@aalto.fi	Status of the course: Compulsory course in CEMS Global Management and People Management and Organizational Development Academic Year: 2022-2023, Period I (7.9.-13.10.2022)
Executive in Residence Esko Aho	Location: U006 (Ekonominaukio 1) Lecture time: TUE & THU at 14:15-17:00, except the first session 7.9.2022 at 9:15-11:45
Teaching Assistant: Emilia Eräpolku E-mail: emilia.erapolku@aalto.fi	Language of Instruction: English Course Website: https://mycourses.aalto.fi/course/view.php?id=37096

1. LEARNING OUTCOMES

Firms do not operate in a vacuum; they are part of a broader global political, technological, ideological, economic, social, and environmental system. In order to deeply understand firm behavior in the contemporary world, students need to appreciate the interactions and interdependencies within this broader system. This course provides a holistic understanding of the 'state of the world' by introducing its key players (e.g., the state, multinational corporations and non-governmental organizations), key processes (e.g., trade, global governance, power struggles) and key challenges of the 21st Century (e.g., the climate change, diversity, (de-)globalization and global inequality).

Upon successful completion of this course, the student:

1. is able to identify the recent and historical transformations of capitalism, technological developments, markets, and globalization/localization
2. understands the role of key economic and political players and the role of geopolitics in the functioning and development of markets and economies on a global scale
3. appreciates global grand challenges and megatrends as well as their impact on societies, business activities and responsible management practices across countries
4. is familiar with theories and concepts originating from global political economy, international relations, sociology and critical theory

2. CONTENT

The course consists of three main modules: 1) The Evolution of Capitalism: Historical, Ideological and Technological Perspectives 2) Key Actors and Power in the Global Political Economy, and 3) Global Grand Challenges and Megatrends

The first module begins with an introduction to the historical evolution and current state of markets and capitalism and discusses the role of demographic change and technological progress. It then delves into geopolitics, (de-)globalization and economic nationalism. This module also examines the tension between economic, military and ideological perspectives. It emphasizes the changing

geopolitical state in the trade between the EU, the US, Russia and China without a strong normative stance on what is essentially "right" or "wrong".

The second module focuses on the key players in global markets and society and discusses the changing role of the state and other stakeholders that impact firms (e.g., international organizations, standards and governance of global value chains). It challenges students to reflect upon how society works compared to firms and inherent tensions and shared interests between different actors. In this module, examples of contemporary multinational corporations (MNCs) as powerful political players that shape markets, virtual and physical places and sometimes also misbehave are discussed and debated.

The third module is dedicated to global grand challenges such as climate change, biodiversity, inclusion, immigration and financial crises, as well as megatrends such as urbanization, digitalization and AI. In this module, students will be introduced to the UN sustainable development goals and how these seek to drive the global sustainability agenda. In addition, the role of institutions and cross-sector partnerships in the sustainability agenda will be discussed.

3. ATTENDANCE REQUIREMENT

You are expected to attend 7/10 sessions of the lectures and the final presentations session in order to pass the course. Class attendance and active participation are considered integral parts of learning. Therefore, regular class session attendance is expected of all students.

4. ASSESSMENT AND GRADING

The assessment of this course is based on individual assignments (50%), team assignments (50%) and giving course feedback via the standard system (2 bonus points).

Individual assignments (50%)

- Mid-course paper (Pass/fail)
- Final paper, including a reflective diary (50%)

Team assignments (50%)

- Pre-tasks for selected sessions (Pass/fail)
- Team project (50%)

Final grade: 0 to 5 (100 points max):

0-49 points	Failed
50-59 points	Satisfactory
60-69	Very satisfactory
70-79	Good
80-89	Very good
90-100	Excellent

All assignments must be submitted on time and the final team presentation made in order to get a grade for the course. Note that turning in class assignments is considered acknowledgement of guidelines on scholastic honesty and academic integrity (see section 9 of the syllabus).

INDIVIDUAL (50% of course grade):

MID-COURSE PAPER

This take-home essay covers the first sessions of the course. You should write a 5-6 pages (double-spaced) reflection on the questions introduced during the first session of the course. The essay is meant to be integrative so that it makes use of the concepts and insights discussed in the course thus far. Please include a half-page self-reflection of learning and how we could best support you during the rest of the course. Illustrative topics and submission deadline are discussed during the first session of the course.

Please note that you will further develop this essay as your final course paper.

Grading: PASS/FAIL

FINAL PAPER, 50% of course grade

Analysis: In this paper, you will deepen your mid-course paper into a more thorough analysis. You may modify and refocus your analysis along the way. Your paper should have an argument, apply theoretical perspective introduced and demonstrate conceptual thinking developed during the course. Your analysis is expected to provide critical implications for business practitioners and potentially also for policy makers. You should provide supporting evidence to make your point strong. Include a full list of references at the end of the paper.

Learning diary:

Please reflect upon the most important take-aways from this course by answering:

1. How has your understanding of global political economy evolved during this course? What are the main theoretical concepts and theoretical perspectives that you have gained from the lectures and readings ?
2. What are the key insights that you took with you from the visiting guests?
3. How might the knowledge and skills gained from this course be important to the work you do in the future?

Length: 3500 words: 2500 words analysis + 1000 words learning diary

Grading: Max. 50 points

Grading criteria:

- 1) content and analysis: key elements of the question are covered comprehensively and deeply, reflexive and critical use of the course readings and frameworks, depth and insightfulness of analysis.

2) organization and style: logical structure of the paper, including an introduction and a conclusion, clear writing style with complete and concise sentences, proper use of references (including a list of references at the end of the paper).

TEAM ASSIGNMENTS (50% of course grade):

PRE-TASKS FOR SELECTED SESSIONS

Teams are invited to carry out some preparatory tasks for specific sessions of the course, as will be indicated in MyCourses site.

Grading: PASS/FAIL.

TEAM PROJECT 50%

Students form teams of 5 people from the same study programme to work on this assignment.

In this collaborative team project, you have the opportunity to choose a theme from a list of topics introduced during the first session. Your task is to formulate a specific question and provide a critical analysis and answer/recommendation on this question. Depending on your topic, you might use a case organization (company, NGO, national/city government, country etc.) in your analysis.

Format: Pecha Kucha presentation and video (20 slides x 20 seconds, see <https://www.pechakucha.com/>) and one page executive abstract.

Please note that all literature and pieces of information must be clearly referenced as an appendix to your slides set and the executive abstract. Attach also an appendix describing the role and contribution of each team member to the executive abstract.

Format: Font size: 12 Times New Roman, submit as a Word document

Grading: Max. 50 points

Grading criteria:

Holistic assessment of the video/presentation and the executive abstract. We will specifically consider audience orientation, quality of analysis and innovativeness of the solution, organization of the presentation, visual design and language.

Please note that each team member is expected to contribute equally. Team members will grade each other's contributions by using the school 'Teamwork Rubric' at the end of the course (online). If there is a problem in the team work, the team should first try to solve it by itself and if the problem remains unsolved, then contact the course teachers. Note that it is possible that team members get different grades if contributions have not been equal.

5.
SCHEDULE

Week & venue	Date & time	Topic & speakers
Week 36 U006	Wed 7.9. 9:15-11:45	Course Introduction What is global political economy as a field of study? <i>Esko Aho and Tiina Ritvala</i>
Week 37 U006	Tue 13.9. 14:15 - 17:00	Geopolitics and Business – Case Ukraine <i>Esko Aho</i> Guest speaker: <i>Ambassador, PhD, Prof. Igor Podoliev</i>
Week 37 U006	Thu 15.9. 14:15 – 17:00	The Historical and Ideological Evolution of Capitalism, Leadership and People Management <i>Esko Aho</i> Guest speaker: <i>Executive in Residence Juha Äkräs</i>
Week 38 U006	Tue 20. 9. 14:15– 17:00	Global Companies in Volatile and Uncertain World <i>Tiina Ritvala</i> Guest speaker: <i>Sari Baldauf, Chair of the Nokia Board of Directors</i>
Week 38 U006	Thu 22.9. 14:15 – 17:00	Nongovernmental organizations, international development and global governance (TBC) <i>Assistant Professor Jukka Rintamäki</i> Guest speaker: <i>Eva Nilsson, Hanken School of Economics</i>
Week 39 U006	Tue 27.9. 14:15 – 17:00	Global Regulatory Interdependence and the Brussels Effect <i>Esko Aho</i> Guest speaker: <i>Professor Anu Bradford, Columbia Law School</i>
Week 39 U006	Thu 29.9. 14:15 – 17:00	Financial Crises and Post-pandemic Global Financial System <i>Professor Vesa Puttonen</i> Guest speaker: <i>Piia-Noora Kauppi, Managing Director Finance Finland</i>
Week 40 U006	Tue 4.10. 14:15 – 17:00	Diversity, Equity and Inclusion <i>Rebecca Piekkari</i> Guest speaker: <i>Yacine Samb, Program Manager for Race Equity, Diversity and Inclusion at Google EMEA</i>
Week 40 U006	Thu 6.10. 14:15 – 17:00	Digital Transformations and Consequences for Societies and Individuals <i>Esko Aho</i>
Week 41 U006	Tue 11.10. 14:15- 17:00	Climate Change Politics and Corporate Approaches for Reaching Net-zero <i>Tiina Ritvala</i> Guest speaker: <i>Jussi Nokkala, Partner, ESG Advisory Leader PwC Finland</i>
Week 41 U006	Thu 13.10. 14:15- 17:00	Team Project Presentations Q&A for the Final Paper

6. SESSION DETAILS

The readings and pre-class assignments are available through the MyCourses site before each session.

7. STANDARD ASSIGNMENT FORMATTING

General principles for Word files: Double-Spaced text, Times New Roman 12pt font, 2.54cm margin. For references, please follow Please use APA referencing style <https://apastyle.apa.org/>.

Failure to follow academic writing standards with in-text references and reference list is a reason to fail assignments.

8. COURSE WORKLOAD

Lecture hours	30 h
Class preparation	30 h
Team work	50 h
Final paper	50 h
Total	160h (6 ECTS)

9. ETHICAL RULES AND READINGS

Aalto University Code of Academic Integrity and Handling Thereof:

<https://into.aalto.fi/display/ensaannot/Aalto+University+Code+of+Academic+Integrity+and+Handling+Violations+Thereof>

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