**Contemporary Issues in Economics and Politics**

Optional course, CdL “Scienze politiche internazionali”.

**Course title: AFTER GLOBALIZATION**

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**Course description**

Significant changes in policies and political orientation have occurred in Europe and the US in the wake of the recent financial crises. In 2007, Fed chairman Alan Greenspan had declared: ‘It hardly makes any difference who will be the next president. The world is governed by market forces’. Today, Greenspan’s jugdgement seems out of focus. Economic globalization is receding, and the political establishment which fostered it is crumbling. A series of political developments (including Brexit, the populist/souverainist government in Italy, the Trump administration, and the consolidation of the Chinese regime) suggest that the potential of globalization for growth and democratization has been exhausted. The electors left behind by globalization dynamics have taken revenge in Europe as well as in America, giving rise to new forms of political thinking and organization. An admittedly nebulous ‘populism’ is the umbrella term most often referred to. In parallel, many economists have changed their mind about unqualified free trade recently – trade with China has not benefited everybody, it is maintained, but there have been winners and losers. And it is increasingly acknowledged that sustained growth can result from different models of capitalism.Ye it is difficult to identify the new leading narrative.

The course aims to identify the chief elements of the new scenario, economic as well as political. Foreign trade, growing inequalities, immigration, and the so-called ‘populist revolt’ are certainly among them. Students are expected to take part in classroom discussion, in ways that will be decided in due course. Each meeting will consist of a mixture of lecture and discussion.

**Required readings:**

Dani Rodrik, The Globalization Paradox: Why Global Markets, States, and Democracy Can't Coexist, Oford University Press, 2012.

Barry Eichengreen, The Populist Temptation: Economic Grievance and Political Reaction in the Modern Era, Oxford University Press, 2018.