

COURSE OUTLINE

(1) GENERAL

SCHOOL	Economic , social and political studies		
ACADEMIC UNIT	Department of economics		
LEVEL OF STUDIES	undergraduate		
COURSE CODE	NK54A	SEMESTER	fifth
COURSE TITLE	International political economy		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	CREDITS
		6	6
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE	Special background-specialised knowledge		
PREREQUISITE COURSES:	Introductory macroeconomics, introductory microeconomics		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	Yes (in English)		
COURSE WEBSITE (URL)	http://www.econ.duth.gr/undergraduate/lessons/e2.shtml		

(2) LEARNING OUTCOMES

COURSE CONTENT

This course deals with the interaction between international politics and the global economy that is the core concern of International Political Economy. It examines a variety of theoretical approaches to IPE. Students are given an opportunity to use them as conceptual tools with which to critically assess the content of the world economic order.

METHODS

The following methods will be outlined and used in the course:

1. Lectures
2. Essay writing
3. Essay presentation

OBJECTIVES

1. To become familiar with issues that arise from the interaction of international economic and political structures
2. To provide an introduction to several conceptual approaches to international political economy

LEARNING OUTCOMES

1. An ability to integrate empirical evidence into conceptually grounded arguments

TEACHING ARRANGEMENTS

The course will be taught in thirteen four hour lectures in weeks 1-13, followed by thirteen two hour seminars.

General Competences

1. decision making in complex European and international economic problems
2. knowledge of methodological tools in political economy
3. search for analysis

SYLLABUS

1. International political economy main hypotheses-special traits of involved economic agents
2. Main methodological approaches in international and European political economy (neoclassical, keynesian, institutional, Marxist, realist, constructivist)
3. International trade issues and world trade organization
4. International trade issues and world trade organization
5. International macroeconomic coordination
6. International monetary cooperation
7. International debt issues and policy options for states (imf role)
8. International debt issues and policy options for states (world bank role)
9. Economic transition analysis
10. Economic adjustment policy and issues (euro area)
11. Economic adjustment policy and issues (Latin America)
12. International economic sanctions
13. G20 and G8 as non institutional forms of economic cooperation

(3) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Lectures	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY	e-class platform	
TEACHING METHODS <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc. The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	<i>Activity</i>	<i>Semester workload</i>
	lectures	52
	Seminars-case studies	26
	Student assignments	26
	Student study	46
	Course total	150
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure methods of evaluation, summative or conclusive,</i>	<ol style="list-style-type: none"> 1. Written examination (in Greek) 2. Essays 3. Presentation of essays 	

<p><i>multiple choice questionnaires, problem solving, written work, essay/report, oral examination,</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>They are analysed during the first lecture</p>
--	---

(4) BIBLIOGRAPHY

Weeks 1-2

Baker Andrew, 2006, American Power and the Dollar: The constraints of technical authority and Declaratory Policy in the 1990's, *New Political Economy*, 11 (1): 1-46.

Bernhard William, Broz Lawrence, Clark William Roberts, 2002. The Political Economy of Monetary Institutions, *International Organization*, 56 (4): 693-723.

Cox Robert W, 1983, Gramsci, hegemony and international relations: an essay in method, *Millennium Journal of International Relations*, 12(2): 162-175.

Friedman T, 1999. The Lexus and the Olive tree: understanding Globalization New York: Farrar, Straus, Giroux.

Germain Randall O, 1997, The International Organization of Credit: Status and global finance in the World Economy, New York: Cambridge University Press.

Gill Stephen, 1995, Globalization, market civilization and Disciplinary Neoliberalism, *millennium journal of international studies*, 24(3): 399-423.

Gill Stephen, 1998, New Constitutionalism Democratisation and Global Political Economy, *Pacifica Review*, 10(1):23-38.

Gowan P, 2001, Neoliberal Cosmopolitanism, *New left Review*, (11): 79-93.

Kapstein E.B., 1994, Governing the global economy: international finance and the state, Cambridge MA: Harvard University Press.

Payne Anthony, 2005, The study of Governance in a Global Political Economy, στο Nicola Phillips (επιμ.), *Globalizing International Political Economy*, New York,

Palgrave Macmillan, σελ. 55-81.

Pauly L. W, 1997, Who elected the bankers. Surveillance and control in the world economy, Ithaca, Cornell University Press.

Porter T, 2001, The democratic deficit in the institutional arrangements for regulating global finance, *Global Governance*, (7): 427-439.

Ruggie John Gerard, 1998, Constructing the World Polity: Essays on International Institutionalism, N. York, Routledge.

Stiglitz J, 2000, What I learned at the world Economic Crisis, *The New Republic*, April 17:56-61.

Webb M, 1995, The Political Economy of Policy Coordination, Ithaca, Cornell University Press.

Widmaier W., 2003. Constructing Monetary Crises: Monetary Understandings and State Interests in cooperation, *Review of International Studies*, (29): 61-77.

Williamson John, 1993, Democracy and Washington Consensus, *World Development*, 21(8): 1329-1336.

Χαζάκης Κωνσταντίνος, 2007, Παγκόσμια Οικονομική Ηγεμονία ή Συνεργασία; Ο ρόλος της ομάδας των οκτώ πιο ανεπτυγμένων χωρών, Αθήνα, Παπαζήσης.

Weeks 3-4

Caves Richard E. - Frankel Jeffrey A. - Jones Ronald W, (1993), "World Trade and Payments: An Introduction", N - York, Harper Collins College Publishers, sixth edition.

Paul Collier, 2006, why the W.T.O. is deadlocked: And what can be done about it, *The World Economy*.

Arwel Davies, 2006, Reviewing dispute settlement at the World Trade Organization: A time to reconsider the role of Compensation?, *World Trade Review*, (5): 31-67

Dilip K. Das, 2006, The Doha round of multilateral negotiations and the embellishing role of the developing economies, *The International Trade Journal*, xx, n^o 3.

P. Guerrieri and D. Dimon, 2006, The trade regionalism of the United States and the European Union: Cooperative or Competitive strategies? *The International Trade Journal*, vol. xx, n^o 2.

A. Narlikar, 2006, Fairness in International Trade Negotiations: Developing countries

in the GATT and WTO, *The World Economy*,

Weeks 5-6

Arrow Kenneth J, (1986), "Rationality of Self and Others in an Economic System",
Journal of Business, 59, October, p.p.385-399.

Bank for International Settlements, (1986), "Annual Report", Basel, Switzerland.

Brown, William Adams, (1940), "The International Gold Standard Reinterpreted,
1914-1934", New York, National Bureau of Economic Research.

Canzoneri Matthew B. and Patrick Minford, (1988), "When International Policy
Coordination Matters: An Empirical Analysis", *Applied Economics*, vol. 20,
September, p.p. 1137-1154.

Caporaso James A., (1992), "International Relations theory and Multilateralism: The
Search for Foundations", *International Organization*, vol. 46, Summer, p.p. 599-
632.

Cerny, Philip G, (1993), "The Political Economy of International Finance", In:
"Finance and World Politics", (P. Cerny, ed.), Aldershot, E. Elgar, p.p. 3-19.

Currie David, (1990), "International Macroeconomic Policy coordination: Survey and
Prognosis", in "The International Financial Regime", (Graham Bird, edit),
London, Surrey University Press, p.p. 283-305.

Currie David A. - Holtham Gerall - Hallett Hughes Andrew, (1989), "The theory and
Practice of International Policy Coordination: Does Coordination Pay?, In:
"Macroeconomic Policies in an Interdependent World", (Bryan R. - D. Currie et
al, edit), Washington D.C., Brookings Institution, Centre for Economic Policy
Research and International Monetary Fund, p.p. 14-46.

Fischer Stanley, (1988), "Macroeconomic Policy", In "International Economic
Cooperation", (M. Feldstein edit), NBER, University of Chicago Press, Chicago
IL, p.p. 11-49.

Funabashi Y, (1988), "Managing the Dollar: From the Plaza to the Louvre",
Washington D.C, Institute for International Economics, 2nd Edit.

Grieco J., (1990), "Cooperation Among Nations: Europe, America and non-tariff
barriers to trade", Ithaca: Cornell University Press

Group of Thirty, (1988), "International Macroeconomic Policy Coordination", New

York, Group of Thirty.

Hajnal Peter I. (1999), "The G7/G8 System: Evolution, Role and documentation", Ashgate, Aldershot, Brookfield, USA

Horne Jocelyn and Paul R. Masson, (1988), "Scope and limits of International Economic Cooperation and Policy Coordination", International Monetary Fund Staff Papers, vol. 35, June, p.p. 259-296.

Kindleberger, Charles P, (1987), "The World in Depression, 1929-1939", Harmondsworth, Penguin.

Masson Paul R, (1993), "Policy Coordination: How is it affected by uncertainty", Finance and Development, December, p.p. 34-37.

Olson Mancur, (1971), "The Logic of Collective Action: Public goods and the theory of groups", Cambridge, Mass., Harvard University Press, 2nd Edition.

Oudiz, Gilles and Jeffrey D. Sachs, (1984), "Macroeconomic Policy Coordination among the industrial Economies", Brookings Papers on Economy Activity, n° 1, p.p. 1-64.

Putnam Robert D and C. Randall Henning, (1989), "The Bohn Summit of 1978: A Case study in Coordination", in "Can Nations Agree? Issues in International Economic Cooperation", (R.N. Cooper - B. Eichengreen - G. Holtham et al, edit), Washington, D.C., Brookings Institution, p.p. 12-140.

Rogoff, Keneth S, (1985), "Can International Monetary Policy Coordination be counterproductive?", Journal of International Economics, May, p.p. 199-217.

Taylor Michael, (1987), "The Possibility of Cooperation", Cambridge and N. York, Cambridge University Press.

Vaubel Roland, (1985), "International Collusion or Competition for Macroeconomic Policy Coordination? A Restatement", Recherches Economiques de Louvain, vol. 51, December, p.p. 223-240

Webb Michael C, (1991), "International Economic Structures, government Interests and International Coordination of macroeconomic adjustment Policies", "International Organization, vol. 45, n. 3, Summer, p.p. 309-342.

Williamson John and Marcus H. Miller, (1987), "Targets and Indicators: A Blueprint for the International Coordination of Economic Policy", Policy Analyses in

International Economics, N° 22, Washington D.C., Institute for International Economics.

Weeks 7-8

Atkeson A, (1991), "International lending with moral hazard and risk of repudiation", *Econometrica* 59: 1069-1089

Bangura Sheku, Damoni Kitabire, Robert Powell, (2000), *External Debt Management in Low-Income Countries*, IMF Working Paper 00/196, Washington: IMF

Bayne, Nicholas (2000), *Hanging in There: The G7 and G8 Summit in Maturity and Renewal*, Aldershot: Ashgate

Berlage Iodewijk, Danny Cassimon, Jacques Dreze, Paul Reding, (2003), "Prospective Aid and Indebtedness Relief: A Proposal", *World Development*, 31(10): 1635-1654

Butkiewicz James L, Halit Yanikkaya, (2005), "The effects of IMF and World Bank Lending on Long-Run Economic Growth: An Empirical Analysis", *World Development*, 33(3): 371-391

Cline William R, (1983), *International Debt and the Stability of the World Economy*, Washington: Institute for International Economics

Collier Paul, (1999), "Learning from failure: The International Financial Institutions as Agencies of Restraint in Africa", in *The Self-Restraining State: Power and Accountability in New Democracies*, edited by Andrea Schedler et al, Boulder: Lynne Rienner

Commission for Africa, (2005), *Our Common Interest: Report of the Commission for Africa*, March, London

Daseking Christina, Robert Powell, (1999), *From Toronto Terms to the HIPC Institute: A Brief History of Debt Relief for Low-Income Countries*, IMF Working Paper 99/142, Washington: IMF

Development Committee, (2004), *Aid Effectiveness and Financing Modalities Background Paper*", DC 2004-0012/Add. 1, Washington: World Bank and International Monetary Fund

Dornbush R, (1989), *Debt Problems and the World Economy*, in *Developing Country Debt and Economic Performance*, edited by J.D. Sachs, p.p. 331-358. Chicago;

University of Chicago Press

Eaton, J, (1990), "Debt Relief and the International enforcement of loan contracts", *Journal of Economic Perspectives*, 4; 43-56

Feldstein Martin, (1998), "Refocusing the IMF", *Foreign Affairs*, 77(2): 20-33

Gilbert Christopher, Andrew Powell, David Vines, (1999), "Positioning the World Bank, *Economic Journal*, 109: F 598-633

Gunter Bernhard, (2003), *Achieving Long-term Debt Sustainability in All Heavily Indebted Poor Countries*, Paper prepared for the Intergovernmental Group of 24, XVI Technical Group Meeting in Trinidad and Tobago, February 13-14, Trinidad and Tobago

Hjertholm Peter, (2001), *Debt Relief and the rule of thumb: Analytical history of HIPC Debt Sustainability targets*, Paper prepared for WIDER Conference on Debt Relief, August 17-18, Helsinki

Higgott Richard, (2003), *American unilateralism, foreign economic policy and the securitisation of Globalisation*, Working Paper 124/03, September, Warwick: Center for the study of globalisation and regionalism, University of Warwick

International Monetary Fund and International Development Association, (2001), *The Challenge of maintaining long-term external debt and sustainability*, April 20, [www/worldbank.org/ida/ida13docs.html](http://www.worldbank.org/ida/ida13docs.html), 7th June 2002

International Monetary Fund and International Development Association, (2002), *Heavily indebted poor countries initiative: Status of Implementation* September 23, www.worldbank.org/hipc, June 9, 2004

Kapur Devesh, Richard Webb, (2000), *Governance - Related conditionalities of the International Financial Institutions*, G-24 Discussion Paper, Series 6, N. York - Geneva: UNCTAD

Kharas H, (1984), "The long-run credit worthiness of Developing countries: theory and Practice", *Quarterly Journal of Economics*, 99: 415-439.

J. Kirton, 2002, *Consensus and Coherence in G7 Financial Governance*, in *Governing Global Finance: New challenges*, G7 and IMF contributions edited by M. Fratianni - P. Savona - J. Kirton, p.p. 45-74. Aldershot: Ashgate

McCabe J.L., Sibley D.S., (1976), "Optimal foreign debt accumulation with export

revenue uncertainty", *International Economic Review*, 17: 675-686

A. Mourmouras, W. Mayer, (2004), *The Political Economy of Conditional and unconditional foreign assistance: grants versus loan rollovers*, IMF Working Paper 04/38, March, Washington, IMF

Ndikumana Léone, (2004), "Additionality of debt relief and debt forgiveness, and implications for future volumes of official assistance", *International Review of Economics and Finance*, 13: 325-340

Organisation for Economic Cooperation and Development, (2005), *Official Development Assistance increases further - but 2006 targets still a challenge*, April 11, www.oecd.org/document/3/0,2340,1st July 2005

Radelet S, Chiang H, (2003), *Providing new financing to low-income countries with high level of debt: some considerations*, Center for Global Development, August, www.cgdev.org/publications, 1st July 2005

Rodrik D, (1995), *Why is there multilateral lending?*, National Bureau of Economic Research, Working Paper 5160: Cambridge, USA

Rodrik D, (1999), *Making Openness Work: The New Global Economy and Developing Countries*, Washington D.C: Overseas Development council

Sachs Jeffrey D, (1989), "Strengthening IMF Programs in Highly Indebted countries", in *"Pulling Together: The International Monetary Fund in a Multipolar World"*, edited by Catherine Gwin and Richard E. Feinberg, p.p. 101-122, New Brunswick, New Jersey: Transaction books

Sun Yan, (2004), *External Debt Sustainability in HIPC Completion Point Countries*, IMF Working Paper 04/160, Washington: IMF

UN Millenium Project, (2005), *"Investing in Development: A Practical Plan to Achieve the Millenium Development Goals"*, Overview, Millenium Project, New York: UN Publications

United Nations Conference on Trade and Development (UNCTAD). (2002), *Escaping the Poverty Trap: The least developed countries Report*, New York: United Nations

United Nations Development Programme (UNDP) (2002), *UNDP Review of the Poverty Reduction Strategy Paper*, in *External Comments and contributions on the*

Joint bank/Fund Staff Review of the PRSP approach, vol. I: Bilateral agencies and multilateral institutions, p.p. 201-216, February, Washington; IMF

Week 9

Aslund Anders, 1992, Post-Communist Economic Revolutions: How Big a Bang, The Center for International and Regional Studies, Washington.

Aslung Anders, 1995, How Russia became a market economy, Brookings Institution, Washington.

Aslund Anders, Boone Peter, Simon Johnson, 1996, How to stabilize: Lessons from Post-Communist Countries, Brookings Papers on Economic Activity, vol. 1: 217-313.

Balcerowicz Leszlek, 1994, Common Fallacies in the debate on the transition to a market economy, Economic Policy, vol. 9:16 – 50.

Balcerowicz Leszlek, 1995, Socialism, Capitalism, Transformation, Central European University Press, Budapest.

Blanchard Olivier, 1997, The Economics of Post-Communist Transition, Clarendon Press, Oxford.

Coase R, 1997, The Nature of the Firm, *Economica*, New Series, vol. 4: 386-405.

Coase R, 1960, The Problem of Social Cost, *Journal of Law and Economics*, vol. 3:1-44.

Colombatto Enrico, 2002, Is there an Austrian Approach to transition?, *The Review of Austrian Economics*, vol. 15(1):61-74.

Denzau Arthur T, North Douglass C, 1994, Shared Mental Models: Ideologies and Institutions, *Kyklos*, vol. 47(1):3-31.

E.B.R.D., 2007, Transition Report 2007, EBRD, London.

Gomulka Stanislaw, 1991, The causes of recession following stabilization, *Comparative Economic Studies*, vol. 33(2):71-89.

Hayek F.A., 1988, *The Fatal Conceit: The Errors of Socialism*, Routledge, London.

Jochem A, 1999, Monetary stabilization in countries in transition, *International Advances in Economic Research*, vol. 5(1): 23-35.

Johnson. S, Kowalska M, 1994, Poland: The political economy of shock therapy, στο Haggard S και Webb S.B. (επιμ), *Voting for Reform, Democracy, Political*

liberalization and economy Adjustment, Oxford University Press, Oxford, σ: 185-241.

Kornai Janos, 1980, Economics of shortage, North-Holland Publishing Company, Amsterdam – Oxford

Kornai Janos, 1994, Transformational Recession: The main Causes Journal of Comparative Economics, vol. 19:39-63.

Kornai Janos, 1995, Highways and byways, studies of Reform and Post-Communist transition, MA: MIT Press, Cambridge.

Kornai Janos, 2006, The great transformation of central eastern Europe: success and disappointment, economics of transition, vol. 14(2):207-244.

Kyrkilis Dimitrios, 2005, Economic performance, regional integration and financial collaboration in the black sea region, Agora without frontiers, vol. 10 (4), σελ. 320-333.

Lange Oscar, 1938, On the economic theory of socialism, university of Minnesota, Minneapolis MN.

Lavigne Marie, 2000, Ten years of transition: A review article, communist and post-communist studies, vol. 33:475-483.

Lipton D., Sachs J, 1990, Creating a Market economy in eastern Europe: The case for Poland, paper presented at the Brookings panel on economic Activity, April 5-6, Washington.

Lipton D, De Crombrughe, 1993, The Government budget and the economic transformation of Poland, World Institute for Development, working paper 111, United Nations University, N. York.

Μακρής Γεώργιος, 2005, Η παγκοσμιοποίηση και το σύστημα συναλλαγματικών ισοτιμιών για τις οικονομίες σε μετάβαση, στο Α. Κόντης – Χ. Τσαρδανίδης (επιμ.), Διεθνής Πολιτική Οικονομία, Παπαζήσης, Αθήνα, σ. 425-450.

Mises Von L, 1975, (1920), Calculation in the socialist commonwealth, Clifton, N.J.: Kelley Publishing.

Murrell Peter, 1996, How far has the transition progressed. Journal of economic perspectives, vol. 10 (2):25-44.

North Douglass C., 1997, The contribution of the new institutional economics to an

understanding of the transition problem, WIDER Annual lectures, World Institute for Development Economics Research UW University, March, Helsinki.

North Douglass C., 2000, Big Bang Transformation of Economic Systems: An introductory Note, Journal of institutional and theoretical economics, vol. 156 (1):3-8.

O.E.C.D., 1990, Transition from command to market economies, OECD Publications, Paris.

Petrakos George, 2003, Peripheral European transitions: Performance, structure and trade relations in the Balkan Region, vol. 1(1), Fall, South-Eastern Europe Journal of Economics, University at Macedonia Press:41-64.

Qian Yingyi, 2003, How Reform worked in China, στο Dani Rodrik (επιμ), In search of prosperity: Analytic narratives on economic growth, Princeton, N.J. Princeton University Press, σ. 297-333.

Roland Gerard, 1994, The role of political constraints in transition economies, economics of transition, vol. 2(1):27-41.

Roland Gerard, 2000, transition and economics: politics, markets and firms, Cambridge MA: MIT Press.

Sachs Jeffrey, 1995, Old Myths about Poland's reforms die hard, transition, vol 6 (11):11-12.

Sachs Jeffrey, Wing Thye Woo, Yank Xiao Kai, 2000, economic Reforms and constitutional transition, Annals of economics and finance, vol. (1): 435-491.

Stark D., 1992, Path Dependence and privatization strategies in east central Europe, east European politics and societies, vol. (6) : 17-54.

Stiglitz Joseph E, 1996, Whither Socialism, the MIT Press, Cambridge MA.

Stiglitz Joseph E., Stern Nicholas, 1997, A framework for a development strategy in a market economy: objectives, scope, institutions and instruments, EBRD working paper 20, April, London.

Stiglitz Joseph E., 1998, More instruments and broader goals: Moving toward the Post-Washington Consensus, WIDER Annual lectures, world institute for development economics research, UN University, January, Helsinki.

Svejnar Jan, 2002, Transition economics: performance and challenges, Journal of

economic perspectives, vol. 16 (1): 3-28.

Williamson John, 1993, Democracy and the Washington consensus, world development, vol 21 (8):1329-1336.

Williamson John, 1997, The Washington consensus revisited, στο Louis Emmerij (επιμ), Economic and social development into the XXI Century, Inter-American development Bank, Washington.

Witold Jakobik, 1999, Dynamics of the economic transition in Poland: An Attempt of interpretation, IAER, May 5 (2):167-178.

World Bank, 2002, transition: the first ten years, analysis and lessons for eastern Europe and the former soviet union, Washington D.C.

Χαζάκης Κωνσταντίνος, 2000, Εγχειρίδιο ξένων επενδύσεων στις Βαλκανικές χώρες: Οι περιπτώσεις της Βουλγαρίας και της Ρουμανίας, Ζητή, Θεσσαλονίκη.

Χαζάκης Κωνσταντίνος, 2001, Οδηγός ξένων επενδύσεων στην Ανατολική Ασία, Ζητή, Θεσσαλονίκη.

Zouboulakis Michel, 2005, On the evolutionary character of North's idea of institutional change, journal of institutional economics, vol. 1 (2) : 139-153.

Weeks 10-11

Alesina, A. and Ardagna, S. (2009) "Large changes in fiscal policies: Taxes versus spending", NBER Working Paper 15348. [online] <http://www.nber.org/papers/w15438> (Accessed 20 May 2015).

Alesina, A., Ardagna, S. and Galasso, V. (2008) "The Euro and Structural Reforms", NBER Working Paper 14479. [online] <http://www.nber.org/papers/w14479.pdf> (Accessed 20 May 2015).

Allen, M. (1984). "The link between structural reform and stabilization policies: an overview. In R. C. Barth, A. R. Roe, & C. H. Wong (Eds.)", Coordinating stabilization and structural reform. Washington: IMF.

Bedoya, H., Silarszky, P. and Verheyen, G. Conditionality revisited. Washington: World Bank, pp. 57–84.

Beveridge, W. A., and Kelly, M. R. (1980) "Fiscal content of financial programs supported by Stand-By Arrangements in the upper credit tranches, 1969–1978". IMF Staff Papers, Vol. 27, pp. 205–249.

Bini Smaghi, L.(2004) "A Single EU Seat in the IMF?", *Journal of Common Market Studies*, Vol. 42, pp.229-248

Bird, G. and Willett, T. D. (2004) "IMF conditionality, implementation and the new political economy of ownership". *Comparative Economic Studies*, Vol. 46, pp. 423–450.

Boockmann, B. and Dreher, A. (2003) "The contribution of the IMF and the World Bank to economic freedom". *European Journal of Political Economy*, Vol. 19, pp. 633–649.

Dixit, A. (2003) "Some lessons from transaction cost politics for less-developed countries". *Economics and Politics*, Vol. 15, pp. 107–133

Drazen, A. (2002) "Conditionality and ownership in IMF lending: A political economy approach." *IMF Staff Papers*, Vol. 49 (Special Issue), pp. 36–67.

Drazen, A. and Grilli, V. (1993) "The benefit of crises for economic reforms." *American Economic Review*, Vol. 83, pp. 598–607.

Drazen, A. and Isard, P. (2004) "Can public discussion enhance program ownership?" *NBER Working Paper* 10927.

Dreher, A. (2009) "IMF conditionality: theory and evidence", *Public Choice*, Volume 141 Issue 1, pp. 233 - 267.

European Commission (2010). *The Economic Adjustment Programme for Greece*. European Economy, Occasional Papers 61, Brussels: European Commission.

European Commission (2012). *The Second Economic Adjustment Programme for Greece*. European Economy, Occasional Papers 94, Brussels: European Commission.

European Commission (2014b). *The Economic Adjustment Programme for Cyprus - Fifth Review*. European Economy, Occasional Papers 209, Brussels: European Commission.

European Commission (2014c). *The Economic Adjustment Programme for Portugal - Eleventh Review*. European Economy, Occasional Papers 191, Brussels: European Commission.

European Commission (2014e). *The Second Economic Adjustment Programme for Greece - Fourth Review*. European Economy, Occasional Papers 192, Brussels: European Commission.

Goldstein, M. (2003) “IMF structural programs, in: M. Feldstein, ed., *Economic and Financial Crises in Emerging Market Economies*” University of Chicago Press, Chicago, pp. 363–347.

Haggard, S. (1985) “The politics of adjustment: lessons from the IMF’s Extended Fund Facility.” *International Organization*, Vol. 39, pp. 505–534.

Hazakis, K. (2014) *The crisis of eurozone economic governance and its impact on the management of the greek public debt*, In the book “*The Greek political economy, 2000-2010: from economic and monetary union to support mechanism*” Livanis publications, Athens.

Hazakis, K (2015) “The Political Economy of Economic Adjustment Programs in the Eurozone: A Detailed Policy Analysis” *Politics and Policy*, Vol. 43, pp. 822-854.

International Monetary Fund (2001a). *Conditionality in Fund-supported programs—policy issues*. Washington, DC.

International Monetary Fund (2001d). *Structural conditionality in Fund-supported programs*. Washington, DC.

International Monetary Fund (2004). *The IMF and Argentina, 1991–2001*, IMF Independent Evaluation Office, Washington, DC: IMF.

International Monetary Fund (2006a). *Bolivia: 2006 Article IV Consultation - Staff Report*, IMF Staff Country Report No. 06/270.

International Monetary Fund (2008). *Uruguay: Ex Post Evaluation of Exceptional Access Under the 2005 Stand-By Arrangement*, IMF Staff Country Report No. 08/47.

Ivanova, A., Mayer, W., Mourmouras, A., and Anayiotos, G. (2005) “What determines the implementation of IMF-supported programs? In A. Mody & A. Rebucci (Eds.), *IMF-supported programs: assessing program design, implementation, and effectiveness*”. Washington, DC: IMF, pp. 160–186.

Joyce, J. P. (2006) “Promises made, promises broken: a model of IMF program implementation” *Economics and Politics*, Vol. 18, pp. 339–365.

Khan, M. S. and Sharma, S. (2001) “IMF conditionality and country ownership of programs” IMF Institute, IMF.

Killick, T. (1995) *IMF programmes in developing countries—design and impact*. Routledge, London.

Killick, T. (2005) "Did conditionality streamlining succeed?" In S. Koeberle, H. Bedoya, P. Silarszky, & G. Verheyen (Eds.), *Conditionality revisited*. pp. 93–96. Washington: World Bank.

Killick, T. (2006) "Conditionality and IMF flexibility" In A. Paloni & M. Zanardi (Eds.), *The IMF, World Bank and policy reform*. Routledge, London.

Nsouli, S. M., Atoian, R. and Mourmouras, A. (2005) "Institutions, program implementation, and macroeconomic performance." In A. Mody & A. Rebucci (Eds.), *IMF-supported programs: assessing program design, implementation, and effectiveness*. Washington: International Monetary Fund.

Payer, C. (1974) *The debt trap*. Penguin Books, Harmondsworth.

Reichmann, T. M. and Stillson, R. T. (1978) "Experience with programs of balance of payments adjustment: stand-by arrangements in the higher tranches, 1963–72" *IMF Staff Papers*, Vol. 25, pp. 293–309.

Reinhart, C. and Rogoff, K. (2010) "Growth in a time of debt", *American Economic Review*, American Economic Association, Vol. 100 No.2, pp. 573 - 578.

Santaella, J. A. (1996) "Stylized facts before IMF-supported macroeconomic adjustment" *IMF Staff Papers*, Vol.43, pp. 502–544.

Svensson, J. (2000) "When is foreign aid policy credible? Aid dependence and conditionality", *Journal of Development Economics*, Vol. 61, pp. 61–84.

Varga, J., Roeger, W. and Veld, J. (2013) "Growth Effects of Structural Reforms in Southern Europe: The case of Greece, Italy, Spain and Portugal", *European Economy - Economic Papers* 511.

Veld, J. (2013) "Fiscal consolidations and spillovers in the Euro area periphery and core", *European Economy - Economic Papers* 506.

Weaver, JH. (1995) "What is structural adjustment? Structural Adjustment: Retrospect and Prospect", Westport, CT: Praeger, pp. 3 - 20.

Week 12

Cortright D, 1995, *Economic Sanctions: Panacea or peace building in a post cold-war world?* Boulder, Westview Press.

Akbar E. Torbat, 2005, *The World Economy*, 28(3): 407-434

Week 13

Gros D. – Kluh Ulrich – Di Mauro B.W., 2009, Reforming the international financial system, *Interconomics* , March / April: 72-76.

Hazakis K., 2009, From Rambouillet to Heilingendamm: The role of group-8 economic summits in global monetary architecture, *Central European journal of international and security studies*, vol. 3(1): 165-184.

Hazakis K., 2009, Ethics and economic transition: A reconsideration of critical issues, in R. Spinger – P. Chadraha (edit), *Marketing and Business strategies for central and eastern Europe*, University of Vienna, Department of economics, Vienna, p.p. 139-150.

IMF, 2003, *International standards: Strengthening surveillance, Domestic Institutions and International Markets*, IMF Public, Washington.

Κόντης Α., 2009, Ο Διεθνής ρόλος του Ευρώ: Διεκδίκηση Ηγεμόνας; Διεθνής και Ευρωπαϊκή Πολιτική, τευχ. 15: 268-304.

Mc Cleery R. – De Paolis F., 2008, The Washington Consensus: A post – Mortem, *Journal of Asian Economics*, vol. 19:438-446.

Mundell R., 2009, The world economy: Quo Vadis? *Journal of policy Modeling*, vol. 31:493-497.

Ruggie J., 1982, International Regimes, transactions and change: embedded liberalism in the postwar economic order, *International organization*, vol. 36 (2):379-416.

Χαζάκης Κ., 2007, Παγκόσμια Οικονομική Ηγεμονία ή Συνεργασία; Ο ρόλος της ομάδας των οκτώ πιο Αναπτυγμένων Χωρών, Παπαζήσης: Αθήνα.

White W., 2008, Past financial crises, the current financial turmoil and the need for a new macro financial stability framework, *Journal of financial stability*, vol. 4:307-312.