

Economics and Politics of International Financial Organizations

1. Normative and Positive Theory of International Organizations
 - 1.1. Theory of International Organizations
 - 1.2. Normative Theory
 - 1.3. Positive Theory

2. International Monetary Fund
 - 2.1. Introduction: What is the IMF?
 - 2.2. Who controls the IMF?
 - 2.3. IMF Conditionality
 - 2.4. Why do governments and the IMF enter into agreements?
 - 2.5. What are the effects of IMF programs?
 - 2.6. Which countries comply with IMF agreements?
 - 2.7. Should the IMF be reformed?

3. World Bank Group (IBRD, IDA, IFC, MIGA)
 - 3.1. Introduction: What is the World Bank?
 - 3.2. Who controls the World Bank?
 - 3.3. World Bank Conditionality
 - 3.4. Why do governments and the World Bank enter into agreements?
 - 3.5. What are the effects of World Bank involvement?
 - 3.6. Should the World Bank be reformed?

4. United Nations
 - 4.1. Vote trading in the UN
 - 4.2. UNCTAD and UNDP: Poor countries without political influence?
 - 4.3. The impact of the UN on development

5. World Trade Organization
 - 5.1. The Political Economy of the WTO
 - 5.2. The Role of Developing Countries in the WTO
 - 5.3. Consequences of the WTO
 - 5.4. Reforming the WTO

6. European Community/ Union
 - 6.1. The Political Economy of the EU
 - 6.2. The European Constitution
 - 6.3. Budget and Financing
 - 6.4. Trade Policy
 - 6.5. Development Aid
 - 6.6. EU Conditionality

1. Normative and Positive Theory of International Organizations

Relevant questions:

Do we need international organizations to secure/enhance cooperation among states?
Why do states delegate part of their sovereignty to international organizations?
Under which circumstances are/ should international organizations be created?
Is there a principal-agent problem in/ with international organizations?
Why do international organizations rarely die?

1.1. Theory of International Organizations

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1.2. Normative Theory

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1.3. Positive Theory

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Dreher, Axel and Stefan Voigt, 2008, Does Membership in International Organizations Increase Governments' Credibility? A Test on the Effects of Delegating Powers, mimeo.

2. International Monetary Fund

Relevant questions:

What are the objectives of the IMF and to whom is the Fund accountable?

Do international political factors influence lending decisions?

What domestic political characteristics make countries more likely to enter into programs?

What are the effects of IMF programs on national sovereignty?

What are the political and economic determinants of compliance with programs?

Do IMF programs convince recalcitrant recipients to initiate reforms or do they enhance recipients' ability to resist pressures for reform?

Does the "seal of approval" have catalytic effects?

What new data are required to pursue research on the IMF, and what methodological approaches should be used to evaluate programs?

Why do governments and the IMF enter into agreements and with what effects?

Should the IMF be reformed and, if so, how?

Recommended books:

De Gregorio, José; Barry Eichengreen; Takatoshi Ito and Charles Wyplosz, *An Independent and Accountable IMF*, Geneva Reports on the World Economy 1, Genf/London 1999.

Vreeland, James, 2003, *The IMF and Economic Development*, New York: Cambridge University Press.

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2.1. Introduction: What is the IMF?

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2.2. Who controls the IMF?

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- *Faini, Riccardo and Enzo Grilli, 2004, Who Runs the IFIs? CEPR Discussion Paper No. 4666.
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- Oatley, Thomas and Jason Yackee, 2004, American Interests and IMF Lending, *International Politics* 41, 3: 415-429.
- Thacker, Strom, 1999, The High Politics of IMF Lending, *World Politics* 52: 38-75.
- *Vreeland, James, 2007, *The International Monetary Fund: Politics of Conditional Lending*, Routledge, Chapter 2.

2.3. IMF Conditionality

- Calvo-Gonzales, Oscar, 2007, Ownership and conditionality in IMF-supported programs: Back to Per Jacobsson's time, *Review of International Organizations*, forthcoming.
- *Dreher, Axel, 2006, IMF Conditionality: Theory and Evidence, IEO Background Paper, International Monetary Fund, Washington, DC (forthcoming).

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2.6. Which countries comply with IMF agreements?

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- Dreher, Axel, 2003, The Influence of Elections on IMF Program Interruptions, *The Journal of Development Studies* 39, 6: 101-120.
- Edwards, Martin, 2001, Sticking with Yes: Domestic Institutions and IMF Compliance, mimeo.
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- Mercer-Blackman, Valerie and Anna Unigovskaya, 2004, Compliance with IMF Program Indicators and Growth in Transition Economies, *Emerging Markets Finance and Trade* 40, 3: 55-83.
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3. The World Bank Group (IBRD, IDA, IFC, MIGA)

Relevant questions:

What are the objectives of the World Bank and to whom is it accountable?

Do international political factors influence lending decisions?

How did the role of the World Bank change over time?

What domestic political characteristics make countries more likely to enter into programs?

What is the difference between IMF and World Bank?

What are the effects of World Bank involvement on national sovereignty?

(How) can we measure whether the World Bank is successful?

Why do governments and the World Bank enter into agreements and with what effects?

Should the World Bank cooperate with other international organizations? If so, how?

Should the World Bank be reformed and, if so, how?

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3.2. Who controls the World Bank?

Andersen, Thomas B.; Henrik Hansen and Markussen, Thomas, 2006, US politics and World Bank IDA-lending, *Journal of Development Studies*, forthcoming.

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Morrison, Kevin M., 2004, The Determinants of World Bank Flows to Africa, 1977-1998, Presented at 2004 International Studies Association.

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Schneider, Friedrich; Bruno S. Frey; Henrik Horn and Torsten Persson, 1985, A Formulation and Test of a Simple Model of World Bank Behavior, *Weltwirtschaftliches Archiv* 121, 3: 438-447.

3.5. What are the effects of World Bank involvement?

- Abouharb, M. Rodwan and David L. Cingranelli, 2006, The Effects of Structural Adjustment Agreements on Government Respect for Workers' Rights, 1981-2003, mimeo.
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3.6. Should the World Bank be reformed?

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- Stiglitz, Joseph E., 1999, The World Bank at the Millennium, *Economic Journal* 109: 577-597.
- Williamson, John, 1999, What Should the Bank Think About the Washington Consensus? Institute for International Economics, July.

4. United Nations

Relevant questions:

- Who controls the UN?
Do the UN's development activities promote development?
Can the UN be reformed?
What is the difference between UNCTAD and WTO?
Is the UNCTAD more than a think tank?
Is the UNCTAD successful? How can success be measured?
Should the UNCTAD be reformed?

Recommended book:

Karen A. Mingst and Margaret P. Karns, 2000, *The United Nations in the Post-Cold War Era*, 2nd edition, Boulder: Westview Press.

4.1. Vote trading in the UN

Bennis, Phyllis, 1997, The United Nations and Palestine: partition and its aftermath – UN stance on Palestine’s displacement by creation of Israel, *Arab Studies Quarterly* 19(3): 47-77.

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4.2. UNCTAD and UNDP: Poor countries without political influence?

Gibbs, Murray and Victor Ognivtsev, 2004, International Trade, in: United Nations, *Beyond Conventional Wisdom in Development Policy. An Intellectual History of the UNCTAD 1964-2004*, New York/Genf 2004: 3-31.

UNCTAD: UNCTAD History, Structure and Membership, Unctad 2002.

4.3. The impact of the UN on development

Eberstadt, Nicholas, 1997, The impact of the UN’s ‘Development Activities’ on Third World Development, in: Ted G. Carpenter (Ed.), *Delusions of Grandeur: The United Nations and Global Intervention*: 213-225.

5. World Trade Organization

Relevant questions:

Why seemed an international trade agreement to be necessary after 1945?

Is unilateral liberalization not enough? What is reciprocity?

Was the GATT successful? How can success be measured?

Why was the WTO established?

Has the Uruguay Round and the creation of the WTO been successful?

How are WTO-rules enforced?

One country, one vote?
Erosion of non-discrimination?
“Single Undertaking” or “variable geometry”?
How could the WTO be more efficient?
Should the WTO be more transparent?
How could the WTO be more democratic?

Recommended book:

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5.1. The Political Economy of the WTO

*Finger, Michael J., 1991, The GATT as an International Discipline over Trade Restrictions: A Public-Choice Analysis, in: Roland Vaubel and Thomas D. Willett (Ed.), *The Political Economy of International Organizations*, Boulder, Westview: 125-141.

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5.2. The Role of Developing Countries in the WTO

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Sally, Razeen, 2004, The End of the Road for the WTO? A Snapshot of International Trade Policy after Cancún, *World Economics* 5(1): 1-14.

Schott, Jeffrey, 1994, The Uruguay Round: An Assessment, Institute for International Economics, Washington.

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6. European Community/ Union

Relevant questions:

Why did the European Constitution fail?

Who has the power in the EU?

Does EU conditionality work? Does it work better than those of the IFIs?

Is EU aid effective?

6.1. The Political Economy of the EU

Josling, Tim and H. Wayne Moyer, The Common Agricultural Policy of the European Community: A Public-Choice Interpretation, in Roland Vaubel and Thomas D. Willet (Ed.), *A Public Choice Analysis of International Organizations*, Boulder, Westview: 286-305.

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6.2. The European Constitution

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- Hug, Simon and Tobias Schulz, 2007, Referendums in the EU's Constitution Building Process, *Review of International Organizations* 2, 2: 105-113.
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- Schmidtchen, Dieter and Robert Cooter (Eds.), 1997, Constitutional Law and Economics of the European Union, Cheltenham, Lyme.
- Tsebelis, George, 2006, Agenda Setting in the EU Constitution: From the Giscard Plan to the Pros Ratification(?) Document, mimeo.
- *Vaubel, Roland, 1997, The Constitutional Reform of the European Union, *European Economic Review* 41: 443-450.

6.3. Budget and Financing

- Buchanan, James M. and Dwight R. Lee, 1994, On a Fiscal Constitution for the European Union, *Journal des Economistes et des Etudes Humaines* 5: 219-232.
- Dreher, Axel, 2006, The Influence of Globalization on Taxes and Social Policy – an Empirical Analysis for OECD Countries, *European Journal of Political Economy* 22, 1: 179-201.
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