Theories of International Political Economy

An Introduction

Stéphane Paquin
Contents

Acknowledgements vi
Introduction vii

1 The Invention of IPE 1
   Historical Foundation of the Field 2
   What Is IPE? 5
   Economists and IPE 8
   Theoretical Perspectives in IPE 12
   The Dividing Lines between the Orthodox and Heterodox Schools 17
   Conclusion 22

2 Theorizing International Political Economy 26
   Epistemology in IPE 27
   What Is Positivism in Orthodox IPE? 29
   Types of Theory 32
   Theorizing According to the Orthodox Approach 36
   Theorizing According to the Heterodox Approach 39
   Theorizing among the Neo-Gramscians 40
   Theorizing According to Susan Strange 43
   Conclusion 47

3 The Realist Perspective in IPE 50
   Basic Assumptions of the Realist Perspective in IPE 51
   The Myth of Globalization 57
   Globalization, War, and Peace 61
   Power and Hegemonic Stability Theory 64
   Power and Interstate Relations 70
   Conclusion 73

4 The Liberal Perspective 77
   Basic Assumptions of the Liberal Perspective in IPE 78
   Globalization, War, and Peace 84
   Peace through Democracy 85
   Peace through International Institutions 86
   Economic Interdependence as a Factor of Peace 87
   Globalization and Transnationalism 90
   Liberal Institutionalism 93
   The Rational Design of Institutions 101
   The Debate on Compliance 103
   Conclusion 105