

Inequality and Development in a Globalizing World—Syllabus

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Fall 2012
Williams College

Description

This course introduces students to the relations among growth, inequality and globalization of economic markets, with a focus on implications for the developing world. Among topics for study are the world distribution of income, across and within countries; concepts of inequality (income, opportunity, mobility, capabilities, horizontal inequality); the implications of global trade and capital markets for inequality within developing countries; the consequences of inequality for growth and for political institutions in developing countries; the effects of global market failures and differences among countries in economic power on trade, capital, intellectual property, international migration, climate and other global regimes; and the role of global economic institutions (IMF, World Bank, bilateral aid programs) in addressing unequal opportunity and global market failures.

Format: lecture/discussion of readings. Requirements: two notes arguing for a policy change; one class presentation; final exam. (This might change)

Prerequisites: Economics 110 and 120

Enrollment limit: 25

Teaching Assistant: Tara Deonauth (tad1@williams.edu)

Key question of the course:

The key question this course addresses is: What are the effects of globalization (of economic markets) on poverty and inequality around the world, and how do those effects vary within and across countries depending on developing countries' different characteristics and policies, and on overall global conditions?

Note that addressing the question requires defining and measuring “globalization of economic markets”, and defining and measuring “poverty” and “inequality”. To address the question for any one country at any one time also requires knowing something about that country’s situation (its endowment, its current stock of human and physical capital and social capital, its level of poverty and inequality to start with, its politics, its economic and social policies), and something about the “global conditions” a country faces (including relevant policies and practices of other countries).

By the end of the course you should have the ability to discuss the question intelligently for a country you have not before known about, and for given global conditions that are different from today’s, using standard economic analysis. You should also have the ability to discuss the merits and shortcomings of a

country's economic and social policies on its own poverty and inequality, and the merits and shortcomings of rich country and global institutions' policies and practices on developing countries' growth and changes in their levels of poverty and inequality.

Because we will be studying social and political processes that are constantly changing – in which for example the effects of a particular policy on inequality may in turn affect future policy through politics – you should also have a sense of humility about the challenges of using economic analysis to set policy priorities at the country and global level. Though the emphasis of the course will not be on quantitative analysis of the causes or consequences of inequality, you should have an understanding of the economic approach to doing so – with for example the ability to read with a critical eye economic and financial stories in the *Economist* and the *Financial Times*, and empirical analyses in the *Journal of Economic Perspectives* (though not necessarily the *American Economic Review*).

Grade: Your grade will be based on: 20 percent class presentations (each class two students will be assigned to open discussion based on the readings); 20 percent overall class participation; 15 percent each note (500-750 word maximum); 30 percent final paper (2500 word maximum plus any charts/tables and references –please double-space). Class discussion will be based on the required readings for each class session, and as the semester proceeds on your ability to refer back to the readings and discussion in prior classes. The two notes will be due October 11 and November 8. A short list of topics will be given for each note from which you can choose. The final paper will be due December 14 (send by email to nancy.birdsall@williams.edu and put a hard copy in my office box). For the final paper, you will have the option of choosing from a short list of topics or can suggest a topic of your own to me. Should you choose to take advantage of the latter option, please suggest your paper topic to me in writing by December 4 (sooner is better).

Conference: All students are encouraged to participate in the conference on The Future of the World Bank and the IMF: Redesign for a New (and Old) World, on September 27-28 (info to be available on Williams website)

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General Course Overview

PART I: The Big Picture (9/6—9/27)

PART II: Inequality Within Countries: Role of Global Markets (9/27—10/6)

Part III: Inequality Across Countries: Role of Global Markets and Rich Country Institutions (10/6—12/)

Note: I may decide to change some readings, spend more or less time on some topics, and modify or add topics as we go along, including in response to student views and suggestions. Please feel free to make suggestions. Any changes that I make to the readings will be done at least a full week (two classes hence) ahead.

Syllabus

Note: A (T) preceding the reading indicates it is more technical. The TA will be prepared to provide guidance and answer any questions.

PART I. The Big Picture

September 6: Course overview

Concepts, definitions, measurement: economic globalization, growth, development, poverty, inequality, market failure, government failure. Country income categories, global rules, key global institutions. Methods: correlation, causation, endogeneity/feedback.

No specific reading for this class, but please be prepared to tell me what you know and don't know. I'd like to get a sense of your general knowledge on the topic, perhaps from economics or other courses, and for you to suggest topics of particular interest or any questions. We will watch a short video in class (20 minutes):

- Hans Rosling. "No More Boring Data" <http://www.youtube.com/watch?v=hVimVzgtD6w>

September 11: Why are some countries rich and others poor?

- Perkins, Dwight, Steven Radelet, David Lindauer and Steven Block (PRLB). *Economics of Development* (7th Edition). New York: W.W. Norton & Co., 2012. Chapter 2 (pp.23-54) and Chapter 5 (pp. 129-164)
- Acemoglu, Daron. 2003. "Root Causes: A Historical Approach to Assessing the Role of Institutions in Economic Development." *IMF: Finance and Development*. <http://www.imf.org/external/pubs/ft/fandd/2003/06/pdf/acemoglu.pdf>
- Rodrik, Dani and Arvind Subramanian. "The Primacy of Institutions (and what this does and does not mean)." *IMF: Finance and Development* (2003) <http://www.imf.org/external/pubs/ft/fandd/2003/06/pdf/rodrik.pdf>
- Woolcock, Michael, "Dueling Development Visions: Shaping the World Bank for the Future." *World Bank blog post* (April 13, 2012) <http://blogs.worldbank.org/developmenttalk/dueling-development-visions-shaping-the-world-bank-for-the-future>
- Sachs, Jeffrey. "Institutions Matter but not for Everything: The role of geography and resource endowments in development shouldn't be underestimated." *IMF: Finance and Development* (2003)

<http://www.imf.org/external/pubs/ft/fandd/2003/06/pdf/sachs.pdf>

- Please watch before class another short Hans Rosling video called “Asia’s Rise,” available at: http://www.ted.com/talks/hans_rosling_asia_s_rise_how_and_when.html

Questions: Why are some countries rich and others poor? What are the causes of growth in poor countries? What is development anyway?

September 13: The Globalization Debate

- Bhagwati, Jagdish. *In Defense of Globalization*. New York, NY: Oxford University Press (2004). Chapters 2, 3, and 5.
- Stiglitz, Joseph. “The Overselling of Globalization”, pp. 238-247, in Michael W. Weinstein, ed. *Globalization: What’s New*. New York: Columbia University Press (2005).
- Rodrik, Dani. *The Globalization Paradox: Democracy and the Future of the World Economy* (2011). Chapter 7.
- Frankel, Jeffrey. *Globalization of the Economy*. In *Governance in a Globalizing World*. Joseph S. Nye and John D. Donahue, eds. (2000). pp. 45-71.
<http://www.hks.harvard.edu/fs/jfrankel/NyeGlobWPwFigPost.pdf>

Question: Is globalization a good thing for most people?

September 18: Poverty and Inequality: Concepts and Measurement

- PRLB, *Economics of Development*, 2007. Chapter 6, “Inequality and Poverty,” pp.165-216
- World Development Report, 2001. Ch. 1 Nature and Evolution of Poverty, pp. 15-30
<http://siteresources.worldbank.org/INTPOVERTY/Resources/WDR/English-Full-Text-Report/ch1.pdf>
- Deaton, Angus. 2003. “Measuring Poverty.” Princeton University.
http://www.rrojasdatabank.info/deaton_povertymeasured.pdf
- World Development Report, 2006. Chapter 2 “Inequality Within Countries: individuals and groups, pp. 28-47
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2005/09/20/000112742_20050920110826/additional/841401968_200508263001642.pdf
- Pritchett, Lant. 1995. “Divergence, Big Time.” World Bank Policy Research Paper 1522.
http://econpapers.repec.org/scripts/redirector.php?u=http%3A%2F%2Fwww-wds.worldbank.org%2Fservlet%2FWDSContentServer%2FWDSP%2FIB%2F1995%2F10%2F01%2F000009265_3961019150217%2FRendered%2FPDF%2Fmulti0page.pdf;h=repec:wbk:wbrwps:1522

- Milanovic, Branko. "Global Income Inequality: What it is and Why it Matters", March 2006 (World Bank) http://papers.ssrn.com/sol3/papers.cfm?abstract_id=922991

Question: Should we care about inequality itself or focus on reducing absolute poverty?

September 20: Inequality and Growth: Theory and Evidence

- Birdsall, Nancy. "Why Inequality Matters: Some Economic Issues", *Journal of Ethics and International Affairs*, Volume 15.2 (2001)
- Birdsall, Nancy and Juan Luis Londono. 1997. "Asset Inequality Matters: An Assessment of the World Bank's Approach to Poverty Reduction." *American Economic Review Papers and Proceedings* 87(2):32-37.
<http://www.jstor.org/sici?sici=0002-8282%28199705%2987%3A2%3C32%3AAIMAAO%3E2.0.CO%3B2-Z&origin=repec>
- World Development Report 2006, Ch. 5 Inequality and Investment, PP. 89- 016
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2005/09/20/000112742_20050920110826/additional/841401968_200508263001434.pdf
- (T) Aghion, Philippe, Eve Caroli, and Cecilia Garcia-Penalosa. 1999. "Inequality and Economic Growth: The Perspective of the New Growth Theories." *Journal of Economic Literature* 37: 1615-1660. (selected pages)
http://www.cepremap.ens.fr/depot/couv_orange/co9908.pdf
- (T) Easterly, Williams. "Inequality Does Cause Underdevelopment: New Evidence." Center for Global Development Working Paper 1 (2002).
http://www.cgdev.org/files/2789_file_cgd_wp001.pdf
- Birdsall, Nancy, "Income Distribution: Effects on Growth and Development", In *International Handbook of Development Economics*, Vol. 2, eds. Amitava Krishna Dutt and Jamie Ros. Cheltenham, 8 UK: Edward Elgar.2008.
http://www.cgdev.org/files/13505_file_Income_Distribution_Birdsall.pdf
- Ravallion, Martin. 1997. "Can High Inequality Countries Escape Absolute Poverty?" *Economic Letters* 56(1):51-57.
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2000/02/24/000009265_3971023104018/Rendered/PDF/multi_page.pdf
Tara: Above link didn't work for me. Check it! This worked for the sme article :
<http://ideas.repec.org/a/eee/eolet/v56y1997i1p51-57.html>

Question: Does high inequality limit growth? Why does inequality matter?

September 25: Inequality and Growth: East Asia compared to Latin America

- Birdsall, Nancy, David Ross and Richard Sabot. 2009. "Inequality and Growth Reconsidered: Lessons from East Asia." *World Bank Economic Review* 9 (3): 477-508.
<http://www.jstor.org/stable/3989851>
- Engerman, Stanley L. and Kenneth L. Sokoloff. "Factor Endowments, Inequality, and Paths of Development among New World Economies." *National Bureau of Economic Research Working Paper* no. 9259 (2002)
http://www.nber.org/papers/w9259.pdf?new_window=1
- Birdsall, Nancy, Carol Graham, and Richard Sabot, "Virtuous Circles in Latin America's Second Stage of Reforms," in *Beyond Tradeoffs*, chapter 1, pp. 1-11.

Question: Why did East Asia enjoy high and shared growth while Latin America, until recently, did not?

September 27: Catch up, review, discussion

Question: What can we say, on the basis of data and empirical studies, about the relationships among globalization, growth and inequality in the developing world?

PART II. Inequality Within Countries: Role of Global Markets

October 2: Inequality and Open Markets: Trade

- Rodrik, Dani. *The Globalization Paradox: Democracy and the Future of the World Economy* (2011). Chapters 3 and 8.
 - Krueger, Anne. 1974. "The Political Economy of the Rent Seeking Society." *American Economic Review* 64(3): 291-303.
<http://polisci.osu.edu/faculty/rwliddle/class/2007/Spring/PS741/1974-Krueger-Political%20Economy%20of%20the%20Rent.pdf>
 - Dollar, David and Aart Kraay. 2004. "Trade, Growth, and Poverty*." *The Economic Journal* 114(493): F22-49.
<http://papers.ssrn.com/sol3/Delivery.cfm/2207.pdf?abstractid=632684&mirid=1>
 - (T) Goldberg, Pinelopi Koujianou and Nina Pavcnik. 2004. "Trade, Inequality, and Poverty: What Do We Know? Evidence from Recent Trade Liberalization Episodes in Developing Countries." *National Bureau of Economic Research Working Paper* 10593.
http://www.nber.org/papers/w10593.pdf?new_window=1
 - Birdsall, Nancy. 2005. "Stormy Days on an Open Field: Asymmetries in the Global Economy" in George Mavrotas and Anthony Shorrocks, Eds., *Advancing Development: Core Themes in Global Economics*. Basingstoke: Palgrave MacMillan Ltd. Also available at:
http://www.cgdev.org/files/6284_file_WP_81.pdf
- Question: Has openness to trade during the*

last 20-25 years been a good thing for developing countries? Good for growth? Good for shared growth?

October 4: Inequality and Open Capital Markets

- Birdsall, Nancy. 2005. "Stormy Days on an Open Field: Asymmetries in the Global Economy" in George Mavrotas and Anthony Shorrocks, Eds., *Advancing Development: Core Themes in Global Economics*. Basingstoke: Palgrave MacMillan Ltd. Also available at: http://www.cgdev.org/files/6284_file_WP_81.pdf
- Subramanian, Arvind. "The crisis and the two globalization fetishes" in Birdsall, Nancy, and Francis Fukuyama. 2011. *New Ideas on Development after the Financial Crisis*. Baltimore: Johns Hopkins University Press; (OR)
- (T) Rodrik, Dani, and Arvind Subramanian. 2008 "Why Did Financial Globalization Disappoint?" *IMF Staff Papers* 56(1): 112-38. <http://www.iie.com/publications/papers/subramanian0308.pdf>
- Rojas-Suarez, Liliana "The International Financial Crisis: Eight Lessons for and from Latin America" in eds. Birdsall and Fukuyama, *New Ideas on Development After the Financial Crisis*. Chapter 7—pp.158-172, plus Lessons #4 and #6.

Question: Have more open capital markets been a good thing for developing countries? Good for growth? Good for shared growth?

October 11: Inequality and the Washington Consensus

- Birdsall, Nancy, Augusto De La Torre, and Felipe V. Caicedo. "The Washington Consensus: Assessing a Damaged Brand." *Center for Global Development Working Paper* 211 (2010). <http://www.cgdev.org/content/publications/detail/1424155>
- Birdsall, Nancy and John Nellis. 2003. "Winners and Losers: Assessing the Distributional Impact of Privatization." *World Development* 31(10): 1617-1633. http://papers.ssrn.com/sol3/papers.cfm?abstract_id=313861
- Lora, Eduardo and Juan Luis Londono, "Structural Reforms and Equity," Chapter 3 in *Beyond Tradeoffs*, eds. Birdsall, Graham, and Sabot, 1998. pp. 63-91.

Question: Were Washington Consensus Policies good for growth? Were they good for reducing inequality?

Part III. Inequality Across Countries: Role of Global Markets and Rich Country Institutions

October 16: Policy Coherence by the Rich Countries?

- Roodman, David. "The Commitment to Development Index: 2011 Edition."
<http://www.cgdev.org/doc/CDI%202011/Index%20technical%20paper%202011.pdf>
- Birdsall, Rodrik and Subramanian, "How to Help Poor Countries," *Foreign Affairs* (2005)
https://docs.google.com/viewer?a=v&q=cache:h8vP84PINBKJ:cgdev.org/doc/commentary/FAheIp.pdf+&hl=en&gl=us&pid=bl&srcid=ADGEEShqjzBZer2SAI18jOK9HIGW_tPpNjva7ntxe_dqB_CnZrJU23Xa2IWBtVVIdUtL30FBEr98JucAujz6Aq8WsFtxmE3b_9E3to2ybT_qIcZWPbjChNulw-WRXImSzE9UyHeiS7Ad&sig=AHIEtbTzN4NzhBgc9Z2v_Pc9F-hNjbv-8w

Question: Why/how do the policies of the rich and powerful matter for the poor and vulnerable?

October 18 and October 23: The Aid Debates

- Easterly, William, "The Cartel of Good Intentions"
<http://nyudri.files.wordpress.com/2011/10/cartelofgoodintentions.pdf>
- Kristof, Nicholas, "Aid: Can it Work?" *The New York Review of Books* (2006)
<http://www.nybooks.com/articles/archives/2006/oct/05/aid-can-it-work/?pagination=false>
- Easterly, William. "The Big Push Déjà vu." *Journal of Economic Literature* Vol 44, No.1, March 2006
<http://dri.fas.nyu.edu/docs/IO/11783/Bigpush.pdf>
- Sachs, Jeffrey. "How to help the poor: piecemeal progress or strategic plans?" *The Lancet*, 22 April 2006 (Vol. 367, Issue 9519, Pages 1309-1310)
<http://www.thelancet.com/journals/lancet/article/PIIS0140-6736%2806%2968561-9/fulltext>
- Kristof, Nicholas, "A New Approach to Aid" *The New York Times* (2010)
<http://kristof.blogs.nytimes.com/2010/04/29/a-new-approach-to-aid/>
- (T) Rajan and Subramanian, "What Undermines Aid's Impact on growth?" *National Bureau of Economic Research Working Paper* 11657 (2005)
http://www.nber.org/papers/w11657.pdf?new_window=1
- Severino and Ray, "The End of ODA: Death and Rebirth of a Global Public Policy" *Center for Global Development Working Paper* 167 (2009)
http://www.cgdev.org/files/1421419_file_End_of_ODA_FINAL.pdf
(OR)
- Severino and Ray, "The End of ODA (II): The Birth of Hypercollective Action" *Center for Global Development Working Paper* 218 (2010)
http://www.cgdev.org/files/1424253_file_The_End_of_ODA_II_FINAL.pdf
- Birdsall, Nancy and Owen Barder. "Payments for Progress: A Hands-Off Approach to Foreign Aid," *Center for Global Development Working Paper* 102 (2006)
http://www.cgdev.org/files/11550_file_12_1_06_Payments_for_Progress.pdf

- Sumner, Andy. "The New Bottom Billion: What if the World's Poor Live in Middle-Income Countries?" *Center for Global Development Brief* (2011)
http://www.cgdev.org/files/1424922_file_Sumner_brief_MIC_poor_FINAL.pdf

Question: Easterly or Sachs? What is the future of aid?

October 25: Debt

- Birdsall, Nancy and Brian Deese. "Beyond HIPC: Secure Sustainable Debt Relief for Poor Countries," *Center for Global Development Working Paper 46* (2004)
http://www.cgdev.org/files/2743_file_Commonwealth_8_15_WP46.pdf
- Birdsall, Nancy and John Williamson. *Delivering on Debt Relief: From IMF Gold to a New Aid Architecture*. 2002. Chapters 2 and 3.
<http://www.cgdev.org/content/publications/detail/2922/>
- Radelet, Steve. Chapter 5 in *Emerging Africa: How 17 Countries Are Leading the Way*. Center for Global Development Publication (2010). "The End of the Debt Crisis and Changing Relationships with Donors" pp. 91-108.
- Roodman, David. "Due Diligence: An Impertinent Inquiry into Microfinance," *Center for Global Development Brief* (2012)
http://www.cgdev.org/files/1425842_file_Roodman_Due_Diligence_brief_FINAL.pdf

Question: How much debt is OK for poor countries and poor people?

October 30: Global Rules: Trade

- Stiglitz, Joseph. *Making Globalization Work*, Ch. 3, "Making Trade Fair"
- Rodrik, Dani. 2001. "The Global Governance of Trade as if Development Really Mattered."
<http://www.lse.ac.uk/collections/globalDimensions/seminars/trade/UNDPtrade.pdf>
- Elliott, Kimberley. "Delivering on Doha Agenda: Are the Proposed Cuts in EU and US Agricultural Subsidies Real?" *Center for Global Development Brief* (2005).
http://www.cgdev.org/files/4998_file_Delivering_on_Doha_Brief_Elliott.pdf
- Cline, William, "Trading Up: Trade Policy and Global Poverty" *Center for Global Development Brief* (2003). http://www.cgdev.org/files/2856_file_cgdbrief007.pdf

Question: Has the increase in trade among countries been good for development? Are rich country trade policies good for the world's poor?

November 1: Global Rules: Migration

- Pritchett, Lant, “The Cliff at the Border”
http://www.hks.harvard.edu/fs/lpritch/Labor%20Mobility%20-%20docs/cliff%20at%20the%20borders_submitted.pdf
- Kapur, Devesh and John McHale. *Give Us Your Best and Brightest: The Global Hunt for Talent and Its Impact on the Developing World*. 2005. Chapter 3, “The international Competition for Talent” pp36-58.
http://www.cgdev.org/doc/books/Migration_Labor/International%20Competition%20for%20Talent%20ch%203.pdf
- Clemens, Michael. 2011. “Economics and Emigration: Trillion-Dollar Bills on the Sidewalk?” *Journal of Economic Perspectives*—Volume 25, Number 3, pp.83-106.
<http://pubs.aeaweb.org/doi/pdfplus/10.1257/jep.25.3.83>
- Pritchett Lant, 2006. *Let their People Come: Breaking the Gridlock on Global Labor Mobility*. Chapter 3, pp.63-104.
http://www.cgdev.org/doc/books/Labor_Mobility/Chapter_Three.pdf

Question: Is international migration a development issue? Why or why not?

November 6 : Nancy in India

November 8: Intellectual property

- Stiglitz, Joseph. *Making Globalization Work*, Ch. 4, “Patents, Profits and People”
- Lanjouw, Jean O. 2002 “Intellectual Property and the Availability of Pharmaceuticals in Poor Countries.” Center for Global Development Working Paper no. 5
http://www.cgdev.org/files/2785_file_cgd_wp005.pdf
- Hassan, Emmanuel, Ohid Yaqub, and Stephanie Diepeveen. 2010. “Intellectual Property and Developing Countries: A Review of the Literature.” Executive summary only, pp. xiii-xix
http://www.rand.org/pubs/technical_reports/2010/RAND_TR804.pdf
- Human Development Report 2001, “Making New Technologies Work for Human Development.” Chapter 5, pp. 95-118.

Question: Has the global regime of intellectual property rights been good for development?

November 13: Climate Change

- Wheeler, David. “Global Warming: An Opportunity for Greatness”, in *White House and the World: A Global Development Agenda for the Next U.S. President*, pp. 63-90. 2008.
http://www.cgdev.org/doc/books/White%20House%20and%20the%20World/WHW_CH02.pdf

- Birdsall, Hammer, and Subramanian. 2011. "Identifying a Fair Deal on Climate Change." CGD note.
http://www.cgdev.org/files/1425507_file_Birdsall_Hammer_Subramanian_fair_deal_FINAL_r2.pdf
- Mattoo, Aaditya and Arvind Subramanian. *Greenprint: A New Approach to Cooperation on Climate Change*. Center for Global Development publication (October 2012). Chapters 1 and 3.

Question: What should global citizens do about climate change to advance development and reduce global inequality?

November 15: Global Governance

- Birdsall, Nancy. "Asymmetric Globalization: Global Market Require Good Global Politics." Center for Global Development Working Paper 12, (2002).
<http://www.rrojasdatabank.info/widerconf/Birdsall.pdf>
- Dervis, Kemal. *A Better Globalization: Legitimacy, Governance, and Reform*. Center for Global Development publication, (2005) Chapter 2, pp. 21-42.
http://www.cgdev.org/doc/books/better_globalization/Chapter2.pdf
- Dervis, Kemal, "Toward strengthened global economic governance," in Birdsall, Nancy, and Francis Fukuyama. *New Ideas on Development after the Financial Crisis*. Baltimore: Johns Hopkins University Press (2011).
- Ramachandran, Vijaya , Enrique Rueda-Sabater, and Robin Kraft, "A Fresh look at Global Governance: Exploring Objective Criteria for Representation," CGD Working Paper 160, (2009)
http://www.cgdev.org/files/1421065_file_Rueda_Sabater_Ramachandran_Kraft_Global_Governance.pdf
- Savedoff, William, "Global Government, Mixed Coalitions, and the Future of International Cooperation" *Center for Global Development Essay*, (2012).
http://www.cgdev.org/files/1426316_file_Savedoff_global_government_FINAL.pdf

Question: How is that (global economic governance) working out for you?

November 20: The Natural Resource Curse

- Collier, Paul: "The Natural Resource Trap," *The Bottom Billion*, (2007) pp. 38-52
- Birdsall and Subramanian, 2004, "Saving Iraq from its Oil," *Foreign Affairs*.
<http://www.cgdev.org/doc/commentary/Birdsall%20Iraq%20and%20Oil.pdf>
- Moss, Todd and Lauren Young " Saving Ghana from its Oil: The case for Direct Cash Distribution" CGD Working Paper 186
http://www.cgdev.org/files/1422981_file_Saving_Ghana_FINAL.pdf
- Auty, Richard and Alan Gelb. "Political Economy of Resource Abundant States." *World Bank*

http://www-wds.worldbank.org/servlet/WDSContentServer/IW3P/IB/2004/04/29/000265513_20040429114636/Rendered/PDF/28750.pdf

Question: What can the rich world do about the natural resource course in developing countries?

November 27 and 29: IMF and World Bank

- Woods, Ngaire. *The Globalizers*, Cornell University Press: 2006. Ch. 1 “Whose Institutions?” pp. 16-38
- Birdsall, Nancy. “A Global Credit Club, Not Another Development Agency,” in *Rescuing the World Bank*, Center for Global Development Publication (2006).
<http://www.cgdev.org/doc/books/rescuing/BirdsallGlobalcredclub.pdf>
- Kapur, Devesh. “The ‘Knowledge’ Bank” in *Rescuing the World Bank*, Center for Global Development Publication (2006).
http://www.cgdev.org/doc/books/rescuing/Kapur_Knowledge.pdf
- Birdsall, Nancy and Arvind Subramanian. “From World Bank to World Development Cooperative,” *Center for Global Development Essay* (2007)
http://www.cgdev.org/files/14625_file_WorldDevCooperative.pdf
- Birdsall, Nancy and Devesh Kapur. “The Hardest Job in the World: Five Crucial Tasks for the New President of the World Bank.” *Center for Global Development Report* (2005). Executive Summary and pp. 1-5.
http://www.cgdev.org/files/2868_file_WBWG_Report.pdf
- Dervis, Kemal. *A Better Globalization: Legitimacy, Governance, and Reform*. Center for Global Development publication, (2005) Chapter 4, pp.73-96.
http://www.cgdev.org/doc/books/better_globalization/chapter4.pdf
- Birdsall, Nancy. “Double Majorities at the World Bank and IMF—for Legitimacy and Effectiveness” *Center for Global Development Note* (2009)
<http://www.g24.org/TGM/Birdsall%20Double%20Majorities.pdf>
Goldbrough et.al. “Does the IMF Constrain Health Spending in Poor Countries?” CGD report, 2007. http://www.cgdev.org/doc/IMF/IMF_Report.pdf

Question: Why do we care about the IMF and the World Bank? What instructional architecture do we need for global economic governance?

Dec 4: Ethics and Inequality: Is there such a thing as global citizenship?

- Robert Reich and Debra Satz, “Ethics and Inequality”, Boston Review (November 28, 2011)
http://www.bostonreview.net/BR36.6/rob_reich_debra_satz_occupy_movement_future.php
- Gates, Bill. 2008. “How to fix capitalism” *TIME* July 31

Video: http://www.time.com/time/video/player/0,32068,1697222543_1827838,00.html

- Gates, Bill. 2008 "Making Capitalism More Creative," *TIME*, July 31, 2008. pp.23-29
<http://www.time.com/time/magazine/article/0,9171,1828417,00.html>
- Pogge, Thomas. 2008. "Eradicating Systemic Poverty: Brief for a Global Resources Dividend" in *World Poverty and Human Rights* (2nd edition). p. 202-222
- Brooks, David. 2011. "The Rugged Altruists" *New York Times*, August 22.
<http://www.nytimes.com/2011/08/23/opinion/brooks-the-rugged-altruists.html>
- Harvey, David. 2000. "The Insurgent Architect at Work" in *Spaces of Hope*, p. 233-255

Question: Is there such a thing as global citizenship?

Dec 6: Catch-Up, review, discussion