

DEPARTMENT : Planning and Economic Analysis to Management Department (PAE)
CURSO : **MPGPP - MESTRADO PROFISSIONAL EM GESTÃO E POLÍTICAS PÚBLICAS**
DISCIPLINA : **GOVERNANCE OF THE INTERNATIONAL ECONOMIC SYSTEM**
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SEMESTER/Year: 2nd / 2018

SYLLABUS

OBJECTIVES

This course works with internadisciplinary competences, the structure of international economics politics, involving basic international relations theories that support different regulatory regimes/systems. The main goal is to show that international economic order has suffered great transformations in the past years and decades – especially on the verge of economic globalization and the formation of a multipolar world and regulatory systems connected to international economics affairs – and the international economic system has not been adequately prepared to those changes. Therefore, it is necessary to bring public sector employees to this discussion, providing to them the basic notions of those areas (trade, finance, monetary, investments, tax, sustainability, human rights, climate change) and showing that they bear deficits of coherence. In response to that, it is importante to review friction points between them or it will not be possible to move the international agenda forward, which progressively incorporates into it the creation of public policies and their implementation in domestic jurisdictions.

CONTENT

The International Economic System faces growing and new challenges. If, in the past, financial institutions created under the Bretton Woods System had as their main goal to provide financial stability and a proper environment to create incentives and to support the development of States and their populations, nowadays it has significantly changed. Such institutions have to adapt themselves to the new era of fluctuating exchange rate system, financial deregulation and the internationalization of formar domestic-only financial actors, which include national banks, trade globalization and the growing economic interdependence across countries in the world. Besides that, new technologies, especially telecommunications, has given to the individual, the consumer more and more power to interfere in some decision-making processes, bringing humanitatian and environmental issues to international negotiation tables and, nonetheless, to the practices of companies and the public sector. An interesting example is sustainable government procurement initiatives because at the same time it takes on an international trade issue (access of foreign companies to a given public market), it also encompasses environmental, social development and investment aspects, resulting in intersections among many fields of study.

This course has the main goal to reflect on the existence of an International Economic System that has expanded throughout the years. It has, for instance, enlarged its areas of expertise and inflated its regulation camp without having the same institutional change whether in practice or in functioning, such as the World Trade Organization (WTO), the International Monetary Fund (IMF), the World Bank Group, the Organization for Economic Cooperation and Development (OECD), and other entities with little institutionalization steps taken, such as the Baking for International Settlement (BIS).



First, the course will give an overview of the international economic system, introducing briefly every system therein and its limits. Thus, there will be room to show how fragmented the system currently is. Second, each sector will be studied in depth, in a way that the student can understand what intersections among all the sectors (finance, trade, investment, anticorruption, tax, climate change, human rights and so forth) are, leading to the last two topics that emerges from such debate: development and a new governance of the International Economic System.

The core idea behind this exercise is to show that each sector shall engage in promoting the best environment to incentive economic and social development across States and their populations. However, this is a challenging task, since it is necessary to address coherence and convergence among these sectors towards a new governance of the International Economic System.

Classes schedule:

- 1) A fragmented International Economic System
- 2) International trade and Mega-Agreements new trends
- 3) International monetary and finance systems
- 4) Investments and trade in services
- 5) International banking regulation and the *Financial Stability Board*
- 6) OECD: a new frontier for the International Economic System
- 7) Capital Flows, Tax and correlated issues
- 8) Regulatory Barriers to Trade: Sustainability, environment protection and Human Rights
- 9) Development and international economic system fragmentation
- 10) A new governance for the International Economic System: regulatory coherence and convergence

METHODOLOGY

The method will be focused on magistral classes, with presentation of each topic followed by debates with students in each class. Eventually, the group may discuss the possibility of having simulations of negotiations involving Brazil as one of the parties.

EVALUATION AND GRADING

Evaluation consists in an essay of 10 to 20 pages to be delivered by the last class. Students may also be required to make a brief presentation of its findings.

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