

LECTURE / DISCUSSION / DEBATE  
INTERNATIONAL POLITICAL ECONOMY,  
GLOBALIZATION AND THE SOUTH

**Terms and concepts to know:**

Less developed countries (LDCs)	Newly industrializing countries (NICs)
Least developed countries (LLDCs)	Approach to development
Liberal approach	Structural approach
Primary products	Dependencia model
Neocolonialism	Mercantilist approach
NIEO	Modernization
Capital needs	Hard currency
Debt crisis	Nationalization

**Study and discussion questions:**

1. Of the three approaches to development, which do you feel would be the best for developing countries to follow? Support your answer.
2. What duties, if any, do wealthy countries have toward the world's poor?
3. How do we explain the vast gulf between the world's few rich countries and its many poor countries? Why have a few LDCs successfully developed and most others failed? Why can't all poor countries be equally successful?
4. What causes a revolution of rising expectations, and why does it often lead to a revolution of rising frustrations and political instability?
5. Of the four sources of hard currency for developing nations, which one appears to be the best one to satisfy capital needs and development?
6. Which of the NIEO demands are just, and which are unreasonable? Which have been partially or completely fulfilled, and which neglected?
7. Please read and comment on the Michael Yates article. Which data appear to most closely support class system theory and why?
8. The Washington's Blog article suggests a common denominator in the Brexit vote and Trump's electoral victory. Do you agree or disagree that the effects of globalization are behind these phenomena and why?

**Readings:**

WEB – Readings from the “Critical Perspectives” lecture links.

**Video:**

*The End of Poverty?*