7. International Political Economy: Contemporary Debates

This chapter examines four important debates in International Political Economy (IPE). The first debate concerns power and the relationship between politics and economics, and more specifically whether politics is in charge of economics or whether it is the other way around. The second debate deals with development and underdevelopment in developing countries. The third debate is about the nature and extent of economic globalization, and currently takes places in a context of increasing inequality between and inside countries. The fourth and final debate pits the hard science American School of IPE against the more qualitative and normative British School of IPE.