This chapter introduces the field of International Political Economy (IPE), the themes and insights of which are reflected in the Global Political Economy (GPE), and what it offers in the study of contemporary globalization. It begins with three framing questions: How should we think about power in the contemporary global political economy? How does IPE help us to understand what drives globalization? What does IPE tell us about who wins and who loses from globalization? The chapter proceeds by discussing various approaches to IPE and the consequences of globalization, focusing on IPE debates about inequality, labour exploitation, and global migration. Two case studies are presented, one dealing with the BRICs and the rise of China, and the other with slavery and forced labour in global production. There is also an Opposing Opinions box that asks whether national states are irrelevant in an era of economic globalization.
16. Global political economy

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