



Yale SCHOOL OF MANAGEMENT

**The End of Globalization?
A GNAM Small Network Online Course**

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PLEASE NOTE:

In light of the experimental nature of the course and the velocity of change in the topics covered, this syllabus is subject to change. Please always consult Canvas for the most up-to-date information.

Course overview

Across leading economies, a mix of economic populism, nativism, and anti-elitism is challenging policies and beliefs favoring greater economic integration, trade, openness, and intercultural exchange. While Brexit and the election of Donald Trump are the most notable data points from 2016, several European countries have for years grappled with rising anti-EU-, anti-immigrant-, and anti-establishment sentiments; nationalism appears on the rise in Russia, China, and India; governments from Turkey to the Philippines and Indonesia are openly defying international norms while riding populist waves; and faith in governing elites has been crushed from Brazil and Mexico to South Africa and South Korea.

Do these geographically dispersed developments constitute a coherent trend that heralds an end to globalization as we know it? Or does the emerging “anti-globalization narrative” gloss over important local and regional variation? And what are the implications for business of a world in which the physical costs of moving goods, people, and information continue to fall while the political costs and uncertainties appear to be on the rise?

This course does not begin with answers. Rather, our focus is on asking questions, gathering data, comparing and contrasting results, and piecing together a picture that can inform further inquiry, debate, and ultimately decision-making. Data gathering will be at the center of our efforts:

- How have attitudes toward foreign trade, foreign direct investment (FDI), foreign aid, or immigration changed over the past ten years and how do trends vary across countries and regions?
- What confidence do citizens have in their leaders in government, business, and civil society, and how much trust do they have in key institutions, including the branches of government, the media, and academia?
- To what extent are shifting attitudes correlated with changes in real incomes, unemployment, or human development indicators?
- How exposed are leading local companies to anti-globalization- or nativist sentiments abroad?
- What do ordinary citizens think about all of this? Are they worried about potential retrenchment and resurgent economic nationalism or do they welcome it?

We will kick off the course with a review of explanations of key recent moments in the anti-globalization movement, such as Trump's victory in America and Brexit. We will then broaden the conversation to analyze trends elsewhere in the world as they have been identified by leading commentators. This will culminate in an effort to frame, as best as we can, the underlying question or set of questions we want to answer. After that come data gatherings, report outs, and the examination of patterns. Our goal is to share the data with students across GNAM schools at the occasion of the Network's 5th Anniversary on 19-20 April 2017, fueling an overnight student hackathon, and informing a discussion among alumni, faculty, students and deans about the implications of recent trends for business, public policy, and management education.

A word of caution: this course is experimental and, by necessity, open ended. We do not know exactly where our inquiry will take us. It is all but certain that we will hit occasional dead ends and will have to regroup and retool. But the questions we want to ask are critically important and that alone should compensate for ambiguity, messiness, and even a bit of inevitable frustration.

Course structure

The course will run from February 14 until the events marking the GNAM 5th Anniversary on April 19-20. At Yale School of Management, the course is the equivalent of a half-semester, 2-credit elective.

We will have two weekly video conferences on Tuesdays and Thursdays from 10:00am to 11:30am New Haven time (EST). Early on in the course, these will serve to frame our discovery as we review explanations for some of the recent political developments that are seen as proof-points in the anti-globalization narrative. As we move forward, the video conferences will provide a platform for read-outs and presentations of student-gathered data.

Deliverables and Evaluation

There are four kinds of written deliverables for the course. The first is contributing questions that will help me and our guest lecturers ensure that each session is valuable and constructive. The second is a series of short memos. The third is a short reflective final essay. And the third is of course data for data

gathering exercises. Finally, I will assess your contributions to live class discussion and discussions on message boards that may take place outside of live class sessions.

<p>Discussion Board Questions (15% of you grade)</p>	<p>Before each class session, and after completing the assigned readings, you should submit one or several questions that you hope the upcoming lecture and discussion will answer. There will be an opportunity for you to vote on one another's proposed questions, i.e. voting questions up or down on the list of priorities. You must submit your questions 24hrs before the start of the session, so by 10:00 in the morning New Haven time the day before class. More information on the mechanics of submitting questions and voting on them will be provided in the first session.</p>
<p>Memos (20%)</p>	<p>On several occasions throughout the term, we will ask you to compose a short essay or memo of between <u>200 and 500 words</u>. Topics and due dates are listed in the course schedule below.</p>
<p>Final Essay (15%)</p>	<p>At the end of the course, I will ask you to submit a final essay in which you reflect on what you have learned in the course. More information will be provided closer to the due date.</p>
<p>Data Gathering and Analysis, including Peer Assessment (40%)</p>	<p>Data gathering and data analysis are central to this course. We want to separate signal from noise, get away from the headlines and examine fundamentals.</p> <p>The team at Yale will create a master spreadsheet and pre-populate it with pertinent panel data, including GDP growth, trade and FDI as percent of GDP, measures of inequality, unemployment...etc. Working in teams, students' first data task will be to supplement this data with harder-to-obtain data such as public opinion, support for populist parties, confidence and trust in institutions...etc.</p> <p>The second data task is to capture the voices of people on the street in your current city. What's the first thing that comes to mind when people hear "globalization"? How do they feel about their political leadership? What's the view of business? Do ordinary voices reflect the patterns we see in the data? Students will capture some of these voices by video as we assemble an inventory.</p> <p>The third and final data task is assessing risk of leading companies in your home country or region in terms of their exposure to anti-globalization populism in other parts of the world.</p> <p>We will evaluate the quality of your team's submitted data as well as rely on peer evaluations to recognize individual contributions within each team to these efforts.</p>
<p>Contributions to Discussions during Live Classes and/or Message Boards (10%)</p>	<p>We will use a variety of tools to foster participation in live classes and will provide asynchronous opportunities for contributions primarily via message boards.</p>

SESSION 0 / February 13

Virtual Learning with Mark Fritz

In this workshop, virtual learning- and teamwork expert Mark Fritz will introduce students to some do's and don'ts regarding online learning and in particular how virtual collaboration and discussion differ from more traditional face-to-face settings.

SESSION 1 / February 14

Introduction: Is globalization a one-way street?

Thought questions

- What is globalization?
- Is our current wave of globalization inevitable?
- What factors brought to an end the previous wave of globalization prior to 1914?

Readings

- Steven Weber, "Introduction," in Steven Weber, ed., *Globalization and the European Political Economy* (1999) read sections 1 ("Why Europe?") and 2 ("Globalization"), skim 3 ("Political Economy and Globalization") and read the rest only if you are really interested
- Alexander Stille, "Globalization Now, A Sequel of Sorts," *The New York Times*, August 11, 2001
- Martin Wolf, "Is today's globalisation different from what has gone before?," paper presented to the Manchester Statistical Society (2001)
- Niall Ferguson, "Sinking globalization," *Foreign Affairs* (2005)

Optional

- Guillaume Daudin, Matthias Morys and Kevin H. O'Rourke, "Globalization, 1870-1914," University of Oxford, Department of Economic Discussion Paper Series, No. 395 (2008)

Assignments

- None

SESSION 2 / February 16

What is populism?

Thought questions

- What is populism and how is it different from authoritarianism?
- What is the link between populism and globalization?
- Is populism a useful lens for our inquiry into the future of globalization?

Readings

- Jan-Werner Müller, *What Is Populism?* (2016), pp. 1-6 are required and the rest of the book is highly recommended
- Owen Jones, "Hungary's chilling plight could foreshadow Europe's future," *The Guardian*, October 13, 2016
- Beverly Gage, "How 'Elites' Became One of the Nastiest Epithets in American Politics," *The New York Times*, January 3, 2017
- "How to make sense of 2016," *The Economist*, December 24, 2016
- Andrew Sullivan, "The Republic Repeals Itself," *New York Magazine*, November 9, 2016

Assignments

- (Individual) Discussion board question *due February 15, 10AM EST*
- (Individual) Memo *due February 16, 10AM EST*
What does successful participation in the course look like for you? What do you hope to achieve through the course to consider your participation in it worthwhile?

SESSION 3 / February 21

Brexit and the future of the European project

Guest: David R. Cameron, Professor of Political Science, Yale University

Thought questions

- How can we make sense of Brexit? What role did economic vs political factors play?
- What are the likely implications of Brexit for the British economy?
- Will Brexit make the UK stronger or weaker? Will it make the EU stronger or weaker?
- To what extent is Brexit a symptom of a broader legitimacy crisis of the European project and how did that crisis come about?

Readings

- Jonathan Hopkin, "Brexit Backlash: The Populist Rage Fueling the Referendum," *Foreign Affairs*, June 21, 2016
- Timothy B. Lee, "Brexit: the 7 most important arguments for Britain to leave the EU," *Vox*, June 25, 2016
- John Judis, *Populist Explosion: How the Great Recession Transformed American and European Politics* (2016), ch. 4

Assignment

- (Individual) Discussion board question *due February 20, 10AM EST*

Before session 4, familiarize yourself with Branko Milanovic's work on inequality and globalization. I suggest you watch the following two videos.

- Branko Milanovic, "Global inequality: a new approach for the age of globalization," lecture at Oxford University, October 24, 2016, available at <https://www.youtube.com/watch?v=Zxqoxr9gQTk>

- "Globalization and Inequality: Paul Krugman, Janet Gornick, and Branko Milanovic," The Graduate Center, CUNY, May 23, 2016, available at <https://www.youtube.com/watch?v=76FsII006Xs>

SESSION 4 / February 23

Global inequality and global Trumpism

Guest: Mark Blyth, Professor of Political Economy, Brown University

Thought questions

- What role does rising inequality within countries play in fueling anti-globalization sentiment and populism?
- How similar are the forces behind Brexit and Trump's victory in the US?
- Can we disentangle cultural and economic drivers and craft policy responses accordingly?

Readings

- Mark Blyth, "After the Brits Have Gone and the Trumpets Have Sounded: Turning a Drama into a Crisis That Will Not Go to Waste," *Intereconomics: Review of European Economic Policy* (2016)
- Branko Milanovic, "Global income inequality in numbers: In history and now," *Global policy* (2013)
- Branko Milanovic, "Winners of Globalization: The Rich and The Chinese Middle Class. Losers: The American Middle Class," *Huffington Post*, January 21, 2014

Assignments

- (Individual) Discussion board question *due February 22, 10AM EST*
- (Individual) Memo *due February 23, 10AM EST*
What additional variables do you think we should collect data on and why? What data sources have this data?

SESSION 5 / February 28

The rise of Trump and what it means

Guest: Emily Bazelon, staff writer at New York Times Magazine and the Truman Capote Fellow for Creative Writing and Law at Yale Law School

Thought questions

- What forces propelled Donald Trump to his surprising victory in the US presidential elections?
- How different were Trump's positions from traditional Republican or Democratic presidential candidates? How does Trump's campaign fit into Müller's populism narrative?

Readings

- Arlie Russell Hochschild, "I Spent 5 Years With Some of Trump's Biggest Fans. Here's What They Won't Tell You.," *Mother Jones*, August 23, 2016
- Ezra Klein, "The hard question isn't why Clinton lost — it's why Trump won," *vox.com*, November 11, 2016
- Sean Illing and Justin Gest, "Why the white working class feels like they've lost it all, according to a political scientist," *vox.com*, December 21, 2016
- Roger L. Martin, "How the Attacks on Trump Reinforce His Strategy," *Harvard Business Review*, January 10, 2017

Assignments

- (Individual) Discussion board question *due February 27, 10AM EST*

SESSION 6 / March 2

Globalization and jobs: a US perspective

Guest: Peter K. Schott, Juan Trippe Professor of Economics, Yale School of Management and Research Associate, National Bureau of Economic Research

Thought questions

- What is real and what is fiction in the story about the loss of jobs due to globalization?
- Who wins and who loses from free trade?
- How have the politics of trade changed in rich countries?

Readings

- Peter K. Schott, "Do We Benefit from Trade?," *Yale Insights*, October 20, 2016
- Jeffrey Dorfman, "4 Reasons Free Trade Has Become A Contentious Political And Economic Issue," *Forbes*, April 3, 2016
- He Qinglian, "Why China Cannot Lead Globalization in a Post-Trump World," *Epoch Times*, December 6, 2016

Optional

- Justin R. Pierce and Peter K. Schott, "The Surprisingly Swift Decline of U.S. Manufacturing Employment," *American Economic Review* (2016)

Assignments

- (Individual) Discussion board question *due March 1, 10AM EST*

Please note: we are taking a long break here to accommodate students who have a break in their academic schedules and/or students who will participate in Global Network Week and travel to another GNAM campus.

The **first data task** is due during this time on *March 20, 10AM EST* to give us enough time for clean up and consolidation and to share the complete data set back with you in time for the first analysis memo due on *March 30*. We will give each team a specific data gathering assignment well in advance of this deadline.

SESSION 7 / March 28

The terrorism fear factor

Guest: Peter R. Neumann, Professor of Security Studies at the Department of War Studies, King's College London

Thought questions

- What factors drive radicalization?
- What are the politics of fear and how do they shape debates over immigration and globalization in different parts of the world?

Readings

- TBD

Assignments

- (Individual) Discussion board question *due March 27, 10AM EDT*

SESSION 8 / March 30

A first examination of the data

Thought questions

- What patterns and trends do you see in the data?
- What is consistent across regions? Where do you see stark differences and what might account for them?
- What gaps must we fill to obtain a more complete picture?

Readings

- TBD

Assignments

- (Individual) Discussion board question *due March 29, 10AM EDT*
- (Individual) Memo *due March 30, 10AM EDT*
What patterns and trends in the data catch your attention? What stands out to you?

SESSION 9 / April 4

Vanishing trust

Guest: Ben Boyd, President, Practices and Sectors, and CEO, Edelman Canada and Latin America

Thought questions

- What role does trust in social, political, and economic life?
- Why has trust in institutions deteriorated globally and what are the implications? What accounts for the variation in institutional trust across countries and regions?
- How can companies mitigate distrust and indeed augment trust?

Readings

- TBD

Assignments

- (Individual) Discussion board question *due April 3, 10AM EDT*

SESSION 10 / April 6

Examining voices

Discussion questions

- To what extent do the voices of ordinary people in your city or town reflect the insights we have gleaned from data?
- How salient are the factors we have identified?

Readings

- TBD

Assignments

- (Individual) Discussion board question *due April 5, 10AM EDT*
- (Team) Data gathering *due April 6, 10AM EDT*
Capture the voices of people on the street in your current city
 - › *What's the first thing that comes to mind when people hear "globalization"?*
 - › *How do they feel about their political leadership?*
 - › *What's the view of business?*
 - › *Do ordinary voices reflect the patterns we see in the data?**Submit select videos and/or transcripts to compile an inventory of global voices*
- (Individual) Memo *due April 6, 10AM EDT*
How has speaking to people, capturing their voices, changed the way you think about the future of globalization?

SESSION 11 / April 11

[tentative] **Immigration: realities and myths**

Guest: Muneer I. Ahmad, Clinical Professor of Law, Yale Law School

Thought questions

- What is the reality of migration patterns and flows today? How does this picture compare to historical trends?
- How are the politics of immigration evolving around the world?
- What are the interests of business with respect to immigration? How does the answer vary across countries and sectors?

Readings

- Brian Resnick, "7 lessons from psychology that explain the irrational fear of outsiders," *vox.com*, January 29, 2017

Assignments

- (Individual) Discussion board question *due April 10, 10AM EDT*

SESSION 12 / April 13

Preparation for GNAM 5th Anniversary and Campus Engagement

Assignments

- (Individual) Discussion board question *due April 12, 10AM EDT*
- (Group) Data and memo *due April 13, 10AM EDT*
Compile relevant data and assess the risk of leading companies in your home country or region in terms of their exposure to anti-globalization populism in other parts of the world. Submit excel workbook and a brief summary memo of your findings.

SESSION 13 / April 18

Wrap up and Conclusion

Readings

- Andrew Sullivan, "Democracies End When They are too Democratic: And Right Now, America is a Breeding Ground for Tyranny," *New York Magazine*, May 1, 2016

Assignments *due before this class session*

- (Individual) Discussion board question *due April 17, 10AM EDT*
- (Individual) Final Essay due date to be determined

Maximizing engagement

This is a fairly large online class on a complex topic. To ensure maximum engagement, we will rely on several tools:

First, we will set up asynchronous message boards and encourage you to use these to engage with classmates outside of scheduled class sessions on issues related to the course. Message boards are also a great way for you to share articles and other resources with your peers.

Second, as mentioned above, we will structure many of the conversations with our guest speakers around the questions you propose and vote to the top of the pile. There will be additional opportunities for you to shape conversations via real-time chat.

Third, you will do much of the work in this course in teams spanning GNAM member schools. We will form teams and assign specific responsibilities, particularly in terms of data collection, to each team. At the end of the course, students will give feedback to their teammates.

Fourth, during some of the synchronous sessions, we will send you into virtual break out rooms to discuss issues with your teams and to subsequently report back to the full class.