

M.A., INTERNATIONAL AFFAIRS INTERNATIONAL ECONOMIC RELATIONS CAPSTONE PAPER GUIDELINES

I. Objectives and Rationale

The final requirement of the International Economic Relations program is comprised of four relatively brief analytical essays in which students discuss what they deem to be among the most important issues in contemporary international economic relations. Intended to be a vehicle for demonstrating the critical lessons of the courses in the field and independent research, the paper articulates students' most sophisticated insights from their Masters program. For this reason, and because the professors in the field expect that for most students, it will be the most incisive overview they have written, we call it the "Capstone" paper.

While the capstone paper serves as a basis for faculty to evaluate the preparedness of students for graduation, we intend that it also be a substantive statement and an intellectual exercise in which students can take personal pride and on which they can draw in their professional work beyond the program.

II. Procedure and Deadlines

Students may submit their capstone paper after completing the three core courses of the field's curriculum (SIS 616, SIS 665 and SIS 666). Naturally, courses beyond the core requirement would strengthen the paper, as would independent research and outside reading. Lectures and assigned readings in the core courses are designed to provide a sufficient base of knowledge for students to do well on the Capstone paper. Except in unusual circumstances, there should be no need for a student to engage in any significant new research or other preparation--other than limited reading to update or amplify specific details.

Capstone papers may be submitted on or before 5 p.m. on any of three specified due dates-- February 15, June 15, or October 15 (or the next business day if any of these dates falls on a weekend), to Marley Crutcher, the IER advisor in the Graduate Advising Office (SIS 12, x1690, crutcher@american.edu). It is recommended that students contact her in advance to indicate intention to submit a Capstone paper and discuss early submission, if applicable. Ms. Crutcher can address other procedural questions. Substantive questions should be addressed to Professors Cohen (scohen@american.edu), Henning (henning@american.edu), or Silvia (ssilvia@american.edu).

III. Grading

Capstone papers are distributed to a single member of the IER faculty—on a random, anonymous basis—for an initial grade. The professor will assign a grade of distinction, satisfactory, or unsatisfactory according to how well a Capstone meets the requirements listed above. A paper that receives a distinction or satisfactory fulfills the capstone requirement. A paper receiving a grade of unsatisfactory will go to a second reader (and to a third if there is disagreement on the grade). Any student whose paper receives an unsatisfactory evaluation by two professors may submit a revised capstone at the next submission period after conferring with the IER faculty who evaluated it as unsatisfactory to discuss areas for improvement.

IV. Requirements

Students will discuss and analyze four of the most significant issues or trends in international economic relations over the past twenty-five years, devoting roughly equal space to each issue. Each of the essays must accomplish several things:

1. Justify the choice of each of the four issues or trends as among the most significant. The justification can be brief, but should be compelling as to why the subject is of uncommon importance.
2. Examine the causes and consequences of the issue or trend selected, i.e. its origins and major impact. This examination should include the consequences for policy -- the policies of national governments or international organizations and/or the design of international economic regimes.
3. Relate the central concepts and principles conveyed in the courses of the field to the topic selected.
4. Bring the scholarly literature, including relevant authors and major schools of thought, to bear

on the analysis.

5. Demonstrate accuracy and clarity. In addition to getting facts and concepts correct, the writing - spelling, diction, grammar and clarity of expression -- must meet the standard of someone about to complete the requirements for a Masters degree.

With respect to each of the four selected issues, the student must advance an argument of substance. These arguments can be original or borrowed from significant contributors to the field. In either case, though, they must be supported by facts, concepts, and clear analysis. The Capstone must not exceed 4500 words, the equivalent of about 18 typed pages that are double-spaced and that use standard-size font and margins. References should take the form of footnotes at the bottom of the page on which the citation appears, using standard style and avoiding explanation and discussion (which should be reserved for the text). If essential, a relatively concise supporting table(s) may be added as an unnumbered appendix page.

V. Topic Guidelines

The IER faculty has provided a number subjects that are of appropriate scope and importance to serve as Capstone topics. They are grouped into six categories, in alphabetical order. Students should refer to the five points listed in the "Requirements" section above to shape the scope of each question. You are also welcome to propose a subject that is not on our list. Any student wishing to do so should send an e-mail message to Professors Cohen, Henning, and Silvia with the proposed subject. All three faculty members must approve a topic that is not on the list, below.

When selecting topics, students should not pick more than two from any one category; if a student selects two from the same category, overlap must be minimal.

Recommended Capstone Categories and Topics:

DEVELOPMENT/LDCs

- Comparative development experiences
- Debate over the "Washington Consensus"
- Foreign aid: merits and shortcomings
- Global economic inequality
- North-South trade issues

ENERGY

- Energy dependence and policy

FINANCIAL AND MONETARY RELATIONS

- Balance of payments disequilibria and adjustment
- Exchange-rate policy options for countries
- Financial crises
- International capital mobility
- International financial architecture
- International monetary regimes: adjustment, financing and governance
- Regional monetary integration

FOREIGN DIRECT INVESTMENT/MNCs

- Country competitiveness: contending approaches
- Foreign direct investment: domestic and/or international impact
- Multinational corporations as actors in the global economy
- Private and public means of regulating MNCs and/or FDI

INTERNATIONAL ECONOMIC ORGANIZATIONS AND GOVERNANCE

- International Monetary Fund
- World Bank
- World Trade Organization/General Agreement on Tariffs and Trade
- Governance, legitimacy and sovereignty

TRADE EXPANSION OF TRADE AND INVESTMENT: CAUSES

- Expansion of trade and investment: consequences
- Free trade and its critics
- Regional trade agreements/regionalism vs. multilateralism.