



# International Development Ph.D. Program

*The Knowledge to Change Your World*

**Spring/Fall 2006/2007**  
**Course Syllabus**

## **IDV 880 THE POLITICAL ECONOMY OF THE GLOBAL OIL MARKET**

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### **Professor Contact Information**

**Instructor:** Dr. J.J. St. Marie

**Office:** Hopefully

**Phone:** 228-223-6845 **Please feel free to call**

**Email:** [j.stmarie@usm.edu](mailto:j.stmarie@usm.edu)

**Home Email:** [jjstmarie@cableone.net](mailto:jjstmarie@cableone.net) **Please use home email**

**Office Hours:** Call anytime, or during the posted chat time.

**In-person Office hours:** By appointment during in-person sessions and any other time a student is on campus in Hattiesburg.

### **Drop Date:**

- Last day to drop without academic penalty:.

### **Important Dates:**

- Mid-point in Fall Semester:
- Fall Break:
- Thanksgiving
- Second Fall In-person:

### **Prerequisites:**

Admission to the IDV program or by permission of the IDV director and instructor.

### **Credit Hours**

This is a 3 (three) credit course.

### **Course Description:**

This course is an exploration of oil markets, politics and energy economics and their effects on states, markets, culture, poverty, inequality and conflict. This course develops a framework for understanding the evolving political economy of oil production and the associated politics.



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## **Course Overview:**

This course is designed to introduce students to the topic area, literature and debates within the political economy of oil. The course will introduce the topics such as: energy economics theory, oil states and economic development, adjustment to income shocks. This course will also explore the debate over the benefits of natural resources and commodity trade as a form of income versus manufacturing value added goods for trade

## **Learning Outcomes:**

Students will achieve the following outcomes by the end of the term:

- Learn how to find relevant scholarly works on various concepts and theories of the political economy of oil and economic development.
- Learn how to read critically to support, refute, and critique existing concepts, theories and models in a scholarly fashion.
- Begin to position their research topic within the context the political economy of commodity exports as a road to economic and cultural development.
- Learn how to write a scholarly paper with associated references debating current issues surrounding the political economy of oil.
- Finding a niche where the student can add relevant research to the existing literature.

## **Course Objectives:**

This course is designed with the following goals:

- To teach students how to access, name and define the major concepts in oil production, commodity exports and the political economy of oil.
- To teach students to describe and locate where political economy is positioned within the larger social sciences, while expressing distinguishing features of various fields.
- Teach students to engage the scholarly debates within the field of political economy by locating them within the larger theoretical context and assess the merits of each.
- To develop assessment and evaluative skills enabling the student to assess the various aspects of petroleum economics and politics in any country.
- Teach students to formulate, plan and evaluate models of commodity export political economy and evaluate political and/or economic programs.
- Teach students to articulate their ideas and join in the dialog of scholars in peer reviewed publication to further debate and discussions.

## **Course Communication:**

- For personal communication please feel free to contact me at the following number 228-223-6845.
- You may email me at [jjstmarie@cablone.net](mailto:jjstmarie@cablone.net)
- Communications for the course—meaning the “Chat” sessions—will be done on WebCt. Grades will be available either on WebCt or through the instructor.



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- Assignments will be turned in to the instructors email address as seen above—NOT WebCT.
- Ancillary or TBA readings will be sent to the student via email may but not always be posted on WebCT.

## **Required Text (s) and Readings**

### **Books**

#### **Nontechnical Guide to Petroleum Geology, Exploration, Drilling and Production (2nd**

Edition) (Hardcover) by Norman J. Hyne, Norman J. Ph.d Hyne

Hardcover: 575 pages

Publisher: Pennwell Books; 2nd edition (December 15, 2001)

Language: English

ISBN: 087814823X

#### **The Age of Oil: The Mythology, History, and Future of the World's Most Controversial**

Resource (Hardcover) by Leonardo Maugeri

Hardcover: 360 pages

Publisher: Praeger Publishers (May 30, 2006)

ISBN: 0275990087

#### **The Politics of the Global Oil Industry: An Introduction**

by Toyin Falola, Ann Genova

Hardcover: 280 pages

Publisher: Praeger Publishers (September 30, 2005)

ISBN: 0275984001

#### **The Paradox of Plenty: Oil Booms and Petro-States** by Terry Lynn Karl

Paperback: 380 pages

Publisher: University of California Press (October 10, 1997)

ISBN: 0520207726

#### **The Global Oil Market: Risks And Uncertainties (Paperback)**

by Anthony H. Cordesman, Khalid R. Al-Rodhan

Paperback: 168 pages

Publisher: Center for Strategic & Intl Studies (March 20, 2006)

ISBN: 089206479X

#### **Energy and Security: Toward a New Foreign Policy Strategy (Woodrow Wilson Center Press) (Paperback)** by Jan H. Kalicki (Editor), David L. Goldwyn (Editor)

Paperback: 640 pages

Publisher: The Johns Hopkins University Press (August 26, 2005)

ISBN: 0801882796

#### **Twilight in the Desert: The Coming Saudi Oil Shock and the World Economy (Hardcover)**

by Matthew R. Simmons

Hardcover: 448 pages

Publisher: Wiley (June 10, 2005)



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ISBN: 047173876X

## Articles

**Cursing the blessings? Natural resource abundance, institutions, and economic growth**

**Christa N. Brunnschweiler** Working Paper 06/51. May 2006 Center of Economic Research at ETH Zurich

**DOES OIL HINDER DEMOCRACY? By MICHAEL L. ROSS** *World Politics* 53 (April 2001), 325–61

**Resource Dependence, Economic Performance, and Political Stability** THAD DUNNING. *JOURNAL OF CONFLICT RESOLUTION*, Vol. 49 No. 4, August 2005 451-482

**OVERLAPPING SECTORS: Botswana's Inoculation Against the Dutch Disease?**

Amy Poteete Andrés Marroquín Gramajo. Paper presented at the 101st Annual Meeting of the American Political Science Association, 1 – 4 September 2005, Washington, DC.

Energy Prices, Growth, and the Channels in Between: Theory and Evidence, *Economics Working Paper Series 06/47, ETH Zurich*. Bretschger, Lucas (2006):

**Addressing the Natural Resource Curse: An Illustration from Nigeria** Xavier Sala-i-Martin, Arvind Subramanian NBER Working Paper No. 9804 June 2003

**Why do Resource Dependent Countries Have Authoritarian Governments?** By Leonard Wantchekon. Working Paper Yale University

Other readings to be distributed by Instructor.

## Technology Requirements:

Students will need to have a minimal working knowledge of the following technologies.

- MS Word or some other word processing program.
- PowerPoint—ability to make simple slide presentations
- Ability to email instructor or students on a daily basis.
- Ability to access WebCt as well as participate in “Chat” sessions.

## Class Procedures and Requirements

### Summary

- Students will participate in chat sessions.



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- Students will review books, book chapters or articles in written or “Slide” formats.
- Students will write a scholarly research paper, done in a programmed manner.
- Students will participate in In-Person “Problems”
- Students will be called upon to present their research or theoretical models.

## **Research paper**

Each student will write a research paper using necessary references, footnotes, endnotes, in an academic quality writing style. The paper should be between 25-40 pages double spaced (excluding bibliography). The paper should a) briefly review, critique the literature; and b) position the student’s research into the context of the field. The final paper will be done in a programmed process and due.

### **Programmed research paper schedule.**

**One sentence outline:** Provide one sentence on 1) the puzzle; your research question; 3) the importance of the puzzle and your question; 4) you hypotheses (one sentence for each); the methods you will use to investigate the question; 5) what you expect to find. Due

**Revised outline:** After refining the one sentence outline with the instructor you will provide a revised outline that will serve as the working outline for your paper. Due.

**Enhanced outline:** A refined and expanded outline of the above but with an section on literature review where you provide the sources you will be using for you literature review. If you are doing a qualitative paper I will need to know the cases you will be suing for your study if you are doing a quantitative paper I will need to know the data sets you will be using. You should have your data and sources by this time. Due.

**Rough draft.** If you want feedback on your research you should have a rough draft to me by .I will review the work and suggest ways to improve the research. Due by.

**Final version of revised research paper due by 5 PM Central Time.**

## **Seven Slide Presentation**

Seven Slides are PowerPoint presentations limited to seven slides each student will do for the course. These presentations are limited to seven PowerPoint slides—no more. The idea is to outline/summarize the argument you are making. The idea is not to cram lost of data onto each slide not to use fancy animation to entertain the audience or instructor but to convey an argument in a clear and concise manner.



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The Seven-Slide presentation will take place at the December in-person, where you will present the results of your research to the class and instructor. You will have 5 minutes to accomplish this task—no more. You will be timed and will not be allowed to go over time. Simply tell the class and instructor what your research was about and what you found out. For this presentation you may use more sophisticated themes, split screens and special effects than the five-slide presentations. The presentation will be due on November 29<sup>th</sup> prior to the in-person.

## **Five- Slide Presentations**

Five Slides are PowerPoint Presentations limited to five slides. Each student will complete 6 five slide presentations. Students will complete five slides every other week. Groups A will begin on odd numbered weeks beginning with week 1. Group B will begin on even numbered weeks beginning week 2. Each group will have a designated leader who will be responsible for ensuring that each chapter/article is covered by a five slide presentation—there will be some repetition.

Students will pick an article from the Chapters/Articles and create a basic PowerPoint presentation of five slides. Slide one should give an introduction to and the question being asked. Slide two should give the theory used in the article and methods. Slides three and four, should summarize the “meat” of the article. Slide five should present conclusions. The result should be that a reader, unfamiliar with the Chapter/Article, could gain a basic understanding of the article by viewing the five slides.

The five-slide presentations will be due prior to the chat for which they were assigned. Unless specific cause is shown late five slides will be subject to a minimum one half point grade deduction per day beginning after the chat begins. Subsequent deductions will be one half grade point per day. At the end of three days a grade of C will automatically will be entered.

At the end of the course the instructor will bundle the presentations and distribute them to the class. Students will receive around 20-30 presentations that will be suitable for comps preparation.

## **Discussion Leaders**

Each student will participate as discussion leader for two or more chat sessions. Chat group leaders will be coordinated by the group leader. The group leader will communicate the chat leader schedule to the instructor. Group leaders will arrange for substitutions if need. Two students will be assigned to lead the chat for each chat group. The leaders responsibility will be to lead the chat and keep the discussion moving. The instructor will also provide questions to guide the discussion.

## **Chat Attendance:**



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This is a graded course requirement and attendance will be taken. Absence from more than two chat sections will result in automatic administrative withdrawal from the course, unless documentation of extenuating circumstances is received. In the event of thermonuclear war the documentation requirement will be waived.

## **In-Person Problem Groups:**

At the in-person previously assigned groups will work on a problem/question assigned by the instructor dealing with a particular aspect of the course materials or problems/questions suggested by the readings. The problem will be introduced prior to the in-person with each group responsible for producing a presentation.

## **Evaluation Criteria**

### **Research Paper, 5-Slide Presentations and written part In-Person Problem**

**A-- An excellent paper;** the organization is tight; the argument is carefully controlled; the facts are correct and appropriate to the argument; the paper defends itself against major rival arguments; it exhibits unusual resourcefulness, insight, imagination and theoretical sophistication. Such a paper can also see problems in arguments; can articulate assumptions underlying arguments; and can state arguments from their beginning to their conclusion. It is written in clear sentences, in readable standard English, with paragraphs organized to express coherent thought, using the correct words to say precisely what is meant; avoids vagueness and lack of clarity. This paper successfully incorporates student and instructor comments from prior drafts into the paper. This paper reflects a solid start on dissertation or journal publication research.

**B – A paper that is good to very good;** it is well organized, factually correct, solidly documented, and thoughtfully argued; a solid piece of work. Such a paper shows knowledge of the arguments, but does not show the connection between parts of the arguments/or see the problems with the arguments, at least not very clearly. It does not state the assumptions underlying the arguments and/or does not trace the arguments from their beginnings to their conclusion. This kind of paper is written in clear sentences and readable thought; uses the correct words to say precisely what is meant; avoids vagueness and lack of clarity. This paper incorporates most student and instructor comments from prior drafts into the paper. The paper reflects a start on dissertation or journal publication research.

**C – An adequate paper;** the argument is somewhat routinely conceived; the organization is unwieldy or major points are omitted; some facts may be incorrect or inappropriate to the arguments; but the paper covers the main points adequately. Such a paper faithfully repeats the arguments made by the readings or lectures, but shows little understanding of them beyond repetition. It is written in clear sentences in readable standard English, and it organizes paragraphs to express coherent thought, using the correct words to say precisely what is meant. This paper incorporates few student and instructor



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comments from prior drafts into the paper. The paper much work before it could be considered for on dissertation or journal publication research.

**F – A poor paper which is not for this class**, badly organized; many facts are incorrect or inappropriate, or appropriate facts are missing; little self-consciousness about the argument being made. Such a paper answers a question that was not asked, or is a half-hearted act of desperation. Such a paper does not write clear sentences in readable standard English and/or does not organize coherent paragraphs; imprecise use of words. This paper reflects a poor attempt a graduate level research.

## **7-Slide Presentations, and In-person Problem, presentation**

**A--**The presentation was almost flawless in content and delivery. The presenter(s) held the audience throughout and effectively incorporated multimedia into the presentation. The voice level and pitch were correct for the environment of the presentation.

**B--**The presentation was solid in content and delivery. The speaker(s) held most of the audience's attention and used multimedia as part of the presentation. The voice level and pitch of the presenter(s) were correct for the environment of the presentation.

**C--**The presentation was average in content and delivery. The speaker(s) held the attention of most of the audience for most of the presentation. The presentation used some visuals to convey the message. The presenters could be heard by the majority of the audience.

**F--**The presentation was poor in content and delivery. The speaker(s) could not hold the attention of the audience during the presentation. The presentation failed to make use of visuals or multimedia devices. The audience had difficulty hearing and following the speaker(s).

## **Chat Leader:**

**A--**The student excelled in leading class discussion creating a solid environment of learning. The student ensured that there was full participation from all and was fair in balancing the time and effort of each student. The classed ended on time with all objectives being met. The seminar added much value to the overall class.

**B--**The student effectively led class discussion creating a solid environment of learning. The student ensured that there all students contributed and attempted to balancing the time and effort of each student. The classed ended on time with most of the objectives being met.

**C--**The student led class discussion. The student's goals for their class were articulated and encouraged students to contribute.



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**F--**The student led class discussion. The student did not have goals for their class. They did not encourage students to contribute.

## **Grading**

45%	Research Paper
30%	5-Slide Presentation
5%	Chat leader
5%	Attendance
15%	<u>7-Slide Presentation &amp; In-person Problem</u>
100%	

## **Grading Scale**

<b>A=90-100%</b>	Excellent to Superior work	Exceeded high expectations
<b>B=80-89%</b>	Good to Very Good work	Met high expectations
<b>C=70-79%</b>	Average to above Average work	Met basic expectations
<b>F=69% or less</b>	Unacceptable work	Did not meet basic expectations

Final grades will be posted in a plus/minus format as follows:

<b>A=93-100%</b>
<b>A-=90-92%</b>
<b>B+=88-89%</b>
<b>B=83-87%</b>
<b>B-=80-82%</b>
<b>C+=78-79%</b>
<b>C=73-77%</b>
<b>C-=70-72%</b>
<b>F=69% or less</b>

## **Late Assignments or Projects:**

**All due dates are final unless the student can show cause or has prior permission from the instructor. Failure to turn in assignments by the due date will result in the deduction of one half letter grade per day for four days when a grade of C will be given automatically.**

## **Academic Honesty**

The following is from the USM Undergraduate Bulletin:

“When cheating is discovered, the faculty member may give the student an F on the work involved or in the course. If further disciplinary action is deemed appropriate, the student should be reported to the Dean of Students. In addition to being a violation of academic



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honesty, cheating violates the Code of Student Conduct and may be grounds for probation, suspension, and/or expulsion.

Students on disciplinary suspension may not enroll in any courses offered by The University of Southern Mississippi.”

## **PLAGIARISM/INTEGRITY STATEMENT:**

Plagiarism/Integrity Statement: Integrity is of the highest importance in the academic community and at The University of Southern Mississippi. Students are expected to conduct themselves with complete honesty and integrity. Nothing less is acceptable. Please refer to the “Code of Student Conduct” in the Student Handbook for greater detail.

Offenses involving academic dishonesty include, but are not limited to, the following:

- cheating on quizzes or examinations
- computer dishonesty
- plagiarism
- grade falsification
- collusion

In the event of student dishonesty, the instructor may award failing grades either on the pertinent assignment or for the course; and, at his/her discretion, report the student to the office of the Dean of Students for possible judicial proceedings under the University’s Code of Student Conduct.

Faculty members are expected to enforce rigorously the University’s Academic Honesty Policy.

For further information on Academic Honesty, please refer to the current Bulletin or to the Student Handbook. Additionally, the University library provides a Web site that reviews the topic of plagiarism at <http://www.lib.usm.edu/research/plag/plagiarismtutorial.php>. Students are encouraged to review the information on this site.

Students are expected to adhere to the highest standards of academic honesty as outlined in the Student Handbook. Academic dishonesty will result in the grade of a “0” on the assignment or for the entire course, and/or the student may be reported to the Vice President for Academic Affairs for further action.

## **Important Note**

Students must send the instructor an e-mail stating that they understand USM’s academic honesty policy and also understand that if they do not uphold the standards of academic honesty, the instructor will enforce all applicable punishment.

## **Americans with Disabilities Act—ADA Policy**



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## **ADA Syllabus Statement for the Gulf Coast Campus**

If a student has a disability that qualifies under the American with Disabilities Act (ADA) and requires accommodations, he/she should contact the Office for Disability Accommodations (ODA) for information on appropriate policies and procedures. Disabilities covered by ADA may include learning, psychiatric, physical disabilities, or chronic health disorders. Students can contact ODA if they are not certain whether a medical condition/disability qualifies.

### Address:

The University of Southern Mississippi on the Gulf Coast  
Office for Disability Accommodations  
730 East Beach Blvd  
Long Beach, MS 39560  
Voice Telephone: (228) 214-3232 or (601) 266-5024  
Fax: (601) 266-6035

Individuals with hearing impairments can contact ODA using the *Mississippi Relay Service* at 1-800-582-2233 (TTY) or email Suzy Hebert at [Suzanne.Hebert@usm.edu](mailto:Suzanne.Hebert@usm.edu).

## **CLASS SCHEDULE**

<b><u>Week</u></b>	<b><u>Topic</u></b>	<b><u>Date</u></b>	<b><u>Assignment</u></b>
Week 1	Oil Basics		Hyne
Week 2	Oil Basics & Oil Politics I		Falola/Hyne
Week 3	Oil Basics & Oil Politics II		Falola/Hyne
Week 4	Oil, Economics & History		Maugeri



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Week 5	Oil Markets—Risk	Cordesman
Week 6	Oil and Security I	Kalicki
Week 7	Oil and Security II	Kalicki
Week 8	Petro-States I	Karl
Week 9	Petro-States II	Karl
Week 10	Natural Resources and Governance I	PDF's
Week 11	Natural Resources and Governance II	PDF's
Week 12	Paper Due	No Chat
Week 13	In-Person	Global Oil Shocks
Week 14	The End of Oil ?	Simmons

**Note:** PDF Files will be supplied by the instructor via email and/or be posted on the course homepage.

**Note:** The instructor reserves the right to change any and all course requirements, readings or assessment/grading procedures.