

JOHANNES GUTENBERG-UNIVERSITÄT MAINZ – D 55099 Mainz

Seminar (“Research Module”) in International Economics

“The Future of Globalization”

Summer Semester 2025

FACHBEREICH 03
Rechts- und Wirtschaftswissenschaften

Lehrstuhl für Volkswirtschaftslehre,
insb. International Economics

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Motivation:

In recent years, globalization – defined as the integration of global goods, services and asset markets, but also the exchange of ideas and the movement of people – has been exposed to increasing strain: right-wing populism with its “anti-globalist” agenda is on the rise, trade policies have become more protectionist, and international institutions like the WTO are undermined. At the same time, the world has become “multipolar”, with other countries (or groups of countries) questioning the hegemony of the US and US-based institutions. And, finally, Russia’s assault on Ukraine is re-directing trade flows and resulting in new confrontations and allegiances. The goal of this seminar is to explore this evolution, its causes, consequences, and to sketch potential scenarios for the future.

Important Dates (as of February 3, 2025; possibly subject to change):

April 24, 2025,:	Introductory meeting (room: 00 311 HS VI)
2.15 pm – 3.45 pm	(attendance is mandatory)
through May 2, 2025:	Distribution of topics
July 03, 2025, 2 pm – 6.00 pm	} Student presentations (room: July 03, 00 341 HS VII; room: July 04, 01 130 RW 6)
and	
July 04, 2025, 9 am – 6 pm	(attendance is mandatory)
August 29, 2025, 1 pm:	Deadline for submission of term papers

Participants:

The seminar is offered as a **Research Module in International Economics** in the **Master's Program "International Economics and Public Policy" (MIEPP)**.

Prerequisites:

We expect students to be interested in both theoretical and empirical analyses, and to be willing to retrieve and process relevant economic data.

Topics:

At the first (mandatory) meeting on April 24, 2025, we will present different topics, which will be allocated among participants through May 02, 2025. Here is a short (and non-exhaustive) list of potential topics:

- How can globalization be measured?
- How can we measure countries' economic interdependence?
- (How) does globalization affect income inequality?
- (How) does migration affect employment and wages?
- What determines peoples' attitudes towards globalization?
- How does US protectionism affect the United States and other countries?
- Will the USD preserve its role as a leading reserve currency?
- What will be the role of the IMF and the World Bank?
- What are the effects of sanctions on sanctioning and sanctioned countries?
- What would be the costs of winding down globalization?
- ...

Basic references:

We expect participants to read the following contributions

Eichengreen, B. (2024): "Geopolitics and the global economy", *Journal of International Money and Finance* 146, 103124.

Goldberg, P.K. and T. Reed (2023): "Is the global economy deglobalizing? If so, why? And what is next?", *Brookings Papers on Economic Activity*, Spring 2023: 347–396

Gopinath, G., P.-O. Gourinchas, A.F. Presbitero, and P. Topalova (2025): "Changing global linkages: A new Cold War?", *Journal of International Economics* 153, 104042.

Further references will be given in the introductory meeting. Note, however, that the identification, retrieval and processing of relevant contributions is one of participants' core tasks.

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