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is that IPE is concerned with the way in which political and economic factors interact at the global level. More specifically, political economists usually undertake two related kinds of

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– when the Arab oil embargo and other crises ended the postwar era of virtually unhindered economic growth in the United States and Europe – and today is an essential part of both

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The Political
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Robert Gilpin.
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the end of World War II, the United States, by far the dominant economic and military power at that time, joined with the surviving capitalist democracies to create an unprecedented

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institutional framework. By the 1980s many contended that these institutions – the General Agreement on Tariffs and Trade (now the World Trade Organization), the World Bank, and the

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1 Robert Gilpin,
The Political
Economy of
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(Princeton:
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Press, 1987) . 2

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The historic tension between the forces of unification and of fragmentation is the subject of Ian Clark, *Globalization and Fragmentation: International Relations in the Twentieth Century* (New York: Oxford University

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Press, 1997) .

**Economy
Global Political
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Economy –
University
Karlova**

1 According to
Groenewegen 1987
, the term
‘‘political
economy’’ for
economics origi-
Ž. nated in
France in the

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17th century. He attributes the first use to Montchretien in 1615.

What Is Political Economy? - Princeton University

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Robert Gilpin
The Political
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(1987)

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rely on inter-
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economy (IPE)? A simple answer is that IPE is concerned with the way in which political and economic factors interact at the global level. More specifically, political economists usually

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economy (IPE),
also known as
global political
economy (GPE),
refers to either
economics or an
interdisciplinary
academic
discipline that
analyzes
economics,

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political and international relations. When it is used to refer to the latter, it usually focuses on political economy and economics, although it may also draw on a few other distinct

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schools, notably

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This book is the
eagerly awaited
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Economy of
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economy that
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politymakers .

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economy and
political system
have changed
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