



世界政治与国际关系原版影印丛书



争论中的国际政治经济学

CONTENDING PERSPECTIVES

IN INTERNATIONAL POLITICAL ECONOMY

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Contending Perspectives in International Political Economy

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出版说明

引进和交流,是国际研究诸学科发展壮大所不可或缺的环节和纽带。没有引进和交流,学术就难以活跃,也不易创新。每一位从事世界政治与国际关系研究的学者、每一位学习世界政治与国际关系的学生,无不深感阅读外文原文文献的重要性,他们都深知,原文的报刊、教材和专著,是获取最新国际信息、最新理论论争、最新参考资料的必不可少的重要来源,而获得这样的原文文献的机会是不均等的,因此,他们极其渴望更为方便地直接接触到原文文献。而在目前不易直接在国内购买原版书籍的情况下,采取原版影印的方式引进国际上的优秀教材和专著是解决问题的一条捷径,如此就可以使国内普通读者方便地获得最有权威的原文读物,从而可以快速了解国外同行的教学和学术成果,为深入学习和研究、为开展有效的对外学术交流、也为国际关系诸学科在我国的发展打下更坚实的基础。

这套“世界政治与国际关系原版影印丛书”,正是基于上述认识而组织出版的,并且得到了我国国际关系教学与科研领域最有权威的专家教授们的认可,他们分别来自于北京大学国际关系学院、复旦大学国际关系与公共事务学院、中国人民大学国际关系学院、外交学院、清华大学国际问题研究所、中国社会科学院世界经济与政治研究所、中共中央党校战略研究所等单位,作为本套丛书的学术顾问,他们愿意向我国该学科及相关领域的广大学者和学生共同推荐这套丛书。

本丛书第一批先行选入几本经典文献选读性质的国外优秀教材,内容主要在国际关系理论方面,也包括国际政治经济学方面的优秀教材。它们皆可称为原文中的精品,值得研读和收藏,不仅如此,由于它们本身在国外的大学课堂里都是应用较广的教材和读物,所以特别适合作为我国国际关系与世界政治专业大学教学中的参考读物,甚至可以直接作为以外文授课的课堂教材。在每本书的前面,我们都邀请国内比较权威的专家学者撰写了精彩的导论,以指导读者更好地阅读和使用这些文献。

今后,我们会陆续推出更新、更好的原版教材和专著,希望广大读者提出宝贵意见和建议,尤其欢迎更多的专家学者向我们推荐适合引进的国外优秀教材和专著,以帮助我们完善这套丛书的出版,并最终形成一套完整的世界政治与国际关系及其相关学科适用的原文教学研究参考书系。

最后也要特别提醒读者,我们引进这套丛书,目的主要在于推动学术交流、促进学科发育、完善教学体系,而其著作者的出发点和指导思想、基本观点和结论等,则完全属于由读者加以认识、比较、讨论甚至批评的内容,均不代表北京大学出版社。

国际政治经济学的“研究路径”： 政治学的、经济学的、政治经济学的还是其他？

——《争论中的国际政治经济学》导读

王正毅

和其他许多学科一样，国际政治经济学自 20 世纪 70 年代在西方学术界产生以来，就存在着许多争论。其中，如下三个争论对国际政治经济学这门学科的发展尤为重要：第一，国际政治经济学的定义问题；第二，国际政治经济学的知识谱系问题；第三，国际政治经济学的“研究路径”问题。由美国学者尼古劳斯·扎哈里亚迪斯(Nikolaos Zahariadis)选辑的这本《争论中的国际政治经济学》(*Contending Perspectives in International Political Economy*)以问题领域(跨国公司、贸易、金融关系、安全与发展、民主与自由市场)为例，展现了在同一问题领域中，“政治学的研究路径”和“经济学的研究路径”如何寻求“国际经济关系中政治和经济的关联性”，进而达到真正的“政治经济学”的研究。

一、国际政治经济学的定义问题

自国际政治经济学产生以来，争议最大的问题是国际政治经济学的定义问题，这直接涉及国际政治经济学的“研究议题”的设定。在这方面，目前主要有两种观点：一种是以考克斯为代表的“批判学派”，即所谓的“批判的政治经济学”(critical political economy)，该派主张，国际政治经济学应该是超越政治学和经济学的独特的研究领域，研究议题应该是那些“历史上形成的政治和经济活动发生其中的结构”，因而，“历史及其结构”是国际政治经济学的研究议题。一种是被广泛接受的政治经济学学派，主张国际政治经济学应该研究“国际经济关系领域的政治和经济的相互关联性”^①，因而，国际政治经济学的研究议题应该是“国际经济关系”，研究方法应该是“政治经济学”。在目前的国际政治经济学界，后一种关于国际政治经济学的定义被广泛接受。如果依此逻辑给国际政治经济学下一个定义的话，比较准确的应该是，国际政治经济学主要研究国际体系中的经济要素(包括资本、技术、劳动力以及信息)的跨国流动对国际体系、国家与国家之间的关系，以及国家内部政治结构和过程的影响，反之亦然。这种定义自然将国际政治经济学

^① 参见本书导论第 III 页。

的研究议题分为三类:一类是全球层面的问题,包括国际金融与货币体系、国际贸易体系、跨国生产(跨国直接投资)、国际环境、国际秩序(资本主义体系)以及全球化;一类是区域层面的问题,包括区域化(诸如欧洲区域化、亚洲区域化等)、国家联盟经济;一类是国家层面的问题,包括发展问题,转型问题,国家竞争力问题等。这本《争论中的国际政治经济学》选辑的论述主要涉及全球层面的三个议题(跨国公司、贸易、金融关系)和国家层面的两个议题(安全与发展、民主与自由市场)。

二、国际政治经济学的知识谱系

知识谱系问题是研究国际政治经济学时面临的第二个难题。国际政治经济学的知识谱系来源于古典政治经济学,关于这一点,这门学科的学者们似乎已经达成了共识^①。如果有学者离开这个知识谱系来讨论国际政治经济学,那实际上已经不是国际政治经济学了。正如本书编者在导论中所指出的,“政治经济学”这个术语已经存在 300 多年了,但在当代研究文献中却忽视了其重要的方面,即“规范”(normative)方面^②。加强政治经济学这个知识谱系“规范”方面的研究,对于今天国际政治经济学的建设,意义无疑是重大的。

关于政治经济学作为一个知识谱系,其起源想必读者已经非常熟悉^③。从 17 世纪至 19 世纪,政治经济学一直主宰着西方社会科学的研究范式,并由此形成了古典重商主义、古典自由主义以及古典马克思主义三大学术意识形态。但自 19 世纪下半叶经济学取代“政治经济学”成为一门“独立”的学科以后^④,经济学主要被看作是对“市场”进行研究。随后政治学也由于美国政治学家伯吉斯于 1880 年在哥伦比亚大学倡导成立政治学研究院成为一门“独立”的学科,国家、权力、君主等成为政治学的研究对象^⑤。经济学和政治学“独立”以后,便开始走上“行会”之道。政治学主要成为两部分:作为一种探究问题的方式(a mode of inquiry)以及作为一个探究的领域(a locus of inquiry)。作为一种探究问题方式的政治学主要指运用权力来获取以及控制资源的分配;作为一个探究领域的政治学则指资源分配的过程如何进行^⑥。与此相应,经济学也可以分成两部分:作为一种探究问题的方式以及作为一个探究的领域。作为一种探究问题方式的经济学主要指资源的有效分配;而作为一个探究领域的经济学则主要研究我们通常所指的市场是什么^⑦。政治学和经济学的“行会”发展导致了在政治学和经济学之间寻求相互关联性的困难。到

① 王正毅、张岩贵:《国际政治经济学:理论范式与现实经验研究》,商务印书馆 2003 年版,第 19 页。

② 参见本书导论第 I—II 页。

③ 王正毅、张岩贵:《国际政治经济学:理论范式与现实经验研究》,商务印书馆 2003 年版,第 11 页。

④ 伊曼纽尔·沃勒斯坦等:《开放社会科学:重建社会科学报告书》,刘锋译,牛津大学出版社 1996 年版,第 15 页。

⑤ 王正毅:《世界体系论与中国》,商务印书馆 2000 年版,第 196 页。

⑥ 参见本书导论第 IV 页。

⑦ 参见本书导论第 V 页。

20 世纪 70 年代“政治经济学”复兴之时,对于在政治学和经济学之间寻求相互关联性,出现了种种态势:有的学者比较乐观,将研究政治和经济相互关联性的学说称之为“新政治经济学”或“经济政治学”;有的学者比较悲观,认为在政治学和经济学之间寻求关联性实际上是在“搅混水”;也有学者认为在政治学(政治人)和经济学(经济人)之间寻求相互关联性根本不可能;还有学者干脆超越传统的学科(政治学和经济学)界线,寻求一种统一的框架,如依附理论以及世界体系论。

三、国际政治经济学的“研究路径”

依据何种路径(政治学的、经济学的还是其他)研究“国际经济关系中政治和经济的相互关联性”,是国际政治经济学创立以来一直在争论的问题。这本《争论中的国际政治经济学》最大的特点在于力图在国际政治经济学提供多种“研究路径”。编者在导论中将政治和经济的相互关联性描述为四类(传统的政治分析、传统的经济分析、新政治分析、新经济分析)。传统的政治分析由于其研究的焦点不是经济活动,所以本书没有将其作为寻求政治和经济相互关联性的方法。这样,寻求“国际经济关系中政治和经济的相互关联性”的研究路径主要有三类:一类是传统的经济分析;一类是新经济分析方法,或公共选择;一类是新政治分析方法。在此基础上,编者独具匠心,在每个议题(跨国公司、贸易、金融关系、安全与发展、民主与自由市场)下选编了“政治学的路径”和“经济学的路径”,以此显示国际政治经济学“研究路径”的多样性。

国际经济关系中的政治和经济关联矩阵图

<div>政治学</div> <div>经济学</div>	政治学	
	作为一种探究方法的政治学	作为一个探究领域的政治学
作为一种探究方法的政治学	传统的经济分析	公共选择或新经济学(用经济学的概念、假设和方法探究政治问题)
作为一个探究领域的政治学	新政治学(用政治学的方法和概念来探究传统的经济活动)	

国际政治经济学作为一门学科,绝不是“国际经济的政治化”和“国际政治的经济化”这样简单的语言所能概括的。国际政治经济学进入中国已经十多年了,经过介绍(著作翻译、原版影印)、消化(国内教材和专题著作的出版)以及制度化(建立本科、硕士以及博士点、设立系所机构),国际政治经济学已经成为中国社会科学知识谱系中的一个重要组成部分,但从总体上赶上国际学术界的水平,中国学者无论是在知识谱系的建构上还是研究方法的创新上都还有很长的路要走。这对于一个经济上崛起的大国融入国际体系、并在世界社会科学知识谱系的“权力结构”中发挥积极的作用无疑有着深远的意义。

To Ellen and Lucy
For just being themselves

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INTRODUCTION

The term political economy has been used for over three hundred years to denote the management of the economic affairs of the state. It emerged first, as a framework to bridge the old notion of *oikonomia*—the Greek word for household management—to the new notion of capitalism—the satisfaction of individual desires by industrial production—and second, as a response to the mercantile practice of wealth acquisition and management prevalent since the Italian city states of the thirteenth century and the discovery of the New World. Mercantilism, and its recent incarnation as economic realism, involves the subordination of all economic activity to the pursuit of state power. Wealth accumulates when exports are encouraged and imports are discouraged with state support in both tariff or subsidy form. Political economy as a field of study, in Adam Smith's sense, reverses the relationship, suggesting that the state should support rather than subordinate economic activity. This new way of thinking provided at the time the medium for connecting the individual to society at large, bypassing the need to study familial management. It facilitated the study of new institutions of production and distribution of wealth, such as the textile factory; gave rise to intriguing new questions, such as the role of the state in facilitating or inhibiting the capitalist process; and served as a framework with which individuals could better understand and cope with the dramatic consequences of the industrial revolution.

The study of political economy, however, had one more objective that is often forgotten in contemporary discourse. It legitimized the pursuit of individual interests and aimed at designing institutions that promoted human happiness. It is important to highlight this moral dimension of political economy for two reasons.

First, it helps us understand the transition from a Christian tradition that deprecated the pursuit of the material in favor of focusing on "the next world." Even as late as the 1700s, there were fervent disputes over the "just" prices of commodities. Job mobility as well as that of persons were severely restricted. Advertising was not allowed for the most part. The pursuit of human happiness in terms of earthly possessions was not merely restricted on the basis of state or church prohibitions but also on the basis of social norms and values. As Albert Hirschman (1977) maintains, up until then individual interests were thought to involve the pursuit of honor and glory, not material advantage.

The field of political economy provided an intellectual agenda to ennoble individual wealth acquisition.

Second, the study of political economy has a normative objective. This point has been lost in contemporary discourse because the modern disciplines of economics and political science have adopted a positive outlook becoming more concerned with questions of "what is" rather than "what should be." Examined from this angle, the study of political economy acquires a distinct advantage over the separate study of either politics or economics. It not only sensitizes the student to the interconnections between the two, but it also serves as a normatively good and analytically useful guide in times of dramatic change. It is normatively good because it forces analysts to question their assumptions and values. For example, accepting globalization as *de facto* reality and exploring the constraints it places on the state are important issues to address, but equally important is the question whether the state has a role in promoting the welfare of its citizens and whether such restrictions undermine this role. No matter what the answer may be, asking such a normative question forces the analyst to think about the direction of human evolution. The first political economists, including Adam Smith, as well as Karl Marx, were also moralists. Such a conception of political economy is an analytically useful guide to policy because it challenges analysts to think of ways to adapt, create, or discard institutions should the need arise. Political economy is not simply an intellectual agenda that helps us understand what is happening in specific areas of human life. It is also a way of forcing us to think of ways to make things better.

The book has two aims. First, it serves as a survey of theoretical approaches to international issues of political economy. Good surveys, in theory, must be both comprehensive and coherent. In practice there is a trade-off where coherence, that is, a complete illumination of all aspects of a perspective, stands in the way of the need for comprehensive coverage of all perspectives. This anthology of readings leans on the side of coherence. It is guided by the very practical limitation of space to provide adequate coverage of several major, but not all, strands of thought. Second, the book aims to introduce students to the separate and sometimes distinct logic of economic and political ways of thinking about the same issues. It is all too common for students of political science to have limited exposure to economic concepts and theories. Similarly, students of economics are usually unaware of the political dimensions and consequences of economic decisions. The aim is to show the distinctiveness between the two disciplines, but it is also hoped that students will be able to judge for themselves whether, how, and in what areas there are interconnections.

WHAT IS INTERNATIONAL POLITICAL ECONOMY? There is no widely accepted definition of the term. Some analysts try to separate the field from either of its core constituent disciplines—political science or economics—and present it as a distinct, new approach. Others try to integrate the two fields into one coherent framework.

Some analysts view the term as distinct and separate from economics or politics. Robert Cox (1995, 32), for example, defines it as the study of "the historically constituted frameworks or structures within which political and economic activity takes place" on a global level. The focus is not on the present or on actors operating under fixed assumptions, but on history and structures, that is, actor-reproduced pictures of reality. The question the field asks, according to Cox, is how these structures came about and how they may be changed. This definition is too narrow. It imposes a particular methodology (dialectic), time frame (past), and analytical framework (critical theory). Why should international political economy (IPE) not be concerned with problem-solving or with the present? What good is historically derived knowledge if not to be utilized to better humans? And why should an entire field be confined to only one theoretical framework? It is certainly a good way to dismiss competing explanations, but it is an inefficient and inappropriate way to accumulate knowledge because academic discourse ends up being a monologue rather than a dialogue.

Most analysts, including the present author, proceed in a different direction. IPE is understood as the interconnection between politics and economics in the domain of international economic relations. The trick is to determine how this connection is defined. That's no easy task because there are many different conceptualizations of the constituent terms.

One important assumption underlies the above definition for IPE. What distinguishes IPE from mainstream international economics is the fact that the world economy does not and cannot exist without some political framework to stabilize it. The state needs the market to function properly. As Robert Gilpin (1987, 8) remarks,

[W]ithout both state and market there would be no political economy. In the absence of the state, the price mechanism and market forces would determine the outcome of economic activities; this would be the pure world of the economist. In the absence of the market, the state or its equivalent would allocate economic resources; this would be the pure world of the political scientist.

Obviously, neither is true, so IPE must involve some combination of both.

One implication is the search for a unified framework that transcends disciplinary boundaries. Some analysts view this as a fruitful attempt to reconstitute social science and to overcome artificial disciplinary distinctions. Since the disciplinary divide allows us to specialize into observing only parts of a complex social reality, disciplinary explanations are incomplete. It follows that attempts at integration can only permit a fuller explanation. Other analysts deplore political economy as an example of "muddying the waters." This is because knowledge gained through specialization is based on simplifying assumptions, for example, the economic man or political man. Because the two are very different, any attempt to combine them will only confuse not clarify. Regardless of where one comes down on this debate, the fact is that attempts at unified frameworks have been made. One clear example is dependency theory (Chilcote, 1994, Chapter 4), but there are others, such as

hegemonic theory inspired by the writings of Antonio Gramsci (Gill and Law, 1988), or world-systems theory (Wallerstein, 1979).

To help us cut through the maze of definitions, assumptions, and implications, we divide the definition into three parts and examine each separately. Our definition necessitates a clear conceptualization of politics, economics, and the term international. We examine each in turn and then we explore their interconnections.

WHAT IS POLITICS? While there are many ways to conceive of politics, they can be usefully classified in two distinct groups. This classification scheme has been inspired by the work of Caporaso and Levine (1992). Politics can be seen as a mode and as a locus of inquiry. Each conception examines different kinds of politics and leads to dramatically different implications for the study of political economy.

Politics as a mode of inquiry refers to the use of power to capture and control the allocation of resources. This definition comes close to David Easton's (1981) celebrated definition of politics as the authoritative allocation of values, but it is more specific to resources than to the wide array of nebulous values. This is appropriate in our case, not simply because of the difficulty of defining values, but also because of the subject matter of our inquiry into material well-being. What is noteworthy about this way of conceptualizing politics is that the focus is on activities—not institutions—and on some kind of coercion or authority—not simply a voluntary exchange.

The focus of inquiry is on exploring how the process of allocating resources is being made. This takes politics away from the formal study of institutions or the state in that politics may take place outside the limits of "government." For example, the media play a significant role in shaping the government's agenda even though newspapers, magazines, radio, and television are not part of the government. Political activities, therefore, take place through a variety of institutions, some of which may involve state agencies. Politics provides us with a way of thinking about such activities.

The allocation of resources depends on the ability of individuals or groups to control the process. Capital accumulation does not occur spontaneously but rather takes place within a hierarchy of individuals or groups—some of whom have greater influence over the others. Sources of influence may include group characteristics such as information. For example, some entrepreneurs know the results of geological surveys and, consequently, can ask for exclusive rights on contracts for oil extraction much earlier than other entrepreneurs and at much lower prices. One of the most frequently cited advantages of multinational corporations (MNCs) is managerial know-how and access to technology. Consequently, MNCs always have the initial advantage in negotiating contracts with host governments involving the extraction, processing, and distribution of raw materials. Other sources of influence may be access, that is, some entrepreneurs have access to governing officials so that they can negotiate better terms on contracts to, say, supply the government with computers. Still others simply have more money and can buy off opponents. All in all, the activities of individuals and groups are considered

political if they are involved in holding, making, or trying to influence the authoritative allocation of resources.

Politics as a locus of inquiry stresses the need to study formal institutions. Attention is directed at the state and its ability to function properly. For example, analysts may examine congressional legislation or elections, domains traditionally associated with "government" and its functions. They may, however, analyze the constitutional make-up of a particular government and its historical development. In contrast to the previous conceptualization, politics is viewed as a particular domain or area of study.

WHAT IS ECONOMICS? In a similar way, conceptions of economics can be divided into two groups of conceptualizations—as a mode and as a locus of inquiry. Each examines different aspects and has different consequences for the study of IPE.

Economics as a mode of inquiry refers to the efficient allocation of resources. Just as in the political definition, the focus is on resources but the key concern is on efficiency, not on power. Efficiency has positive and normative implications. On the positive side, it refers to finding ways to increase net benefits, that is, maximizing benefits and minimizing the costs of specific allocation schemes. This in turn creates greater wealth. On the normative side, greater wealth is viewed as something that is desirable. A more efficient allocation of resources implicitly increases human happiness.

Resources are, of course, not allocated automatically. The process is conducted by individuals within a system of free will. Hence economics focuses on individuals and requires the making of assumptions about their behavior. Individuals are assumed to be utility maximizers, that is, seeking to satisfy their desires by pursuing certain available means. Economic calculation entails the efficient utilization of means so that more can be accomplished with less. This means that individual behavior is conditioned by constraints to which it is exposed. Changes in behavior are not attributed to shifts in preferences. Preferences are assumed to be stable, consistent, and exogenously determined. Instead, changes in behavior are attributed to changes in environmental constraints and the systematic evaluation of alternative available options. For example, our decision not to buy a car but purchase a television set is not based on the fact that we changed our minds and now we want the set more than the car. Rather, it is the result of constraints and rational calculus telling us that we need the television set more than the car given the utilization rates of each, our lifestyles, and our funds. Such a way of thinking has been characterized by Max Weber (1978) as "instrumental rationality." Modern man understands the world by reducing it to a series of means-ends calculations. Of course, such a way of thinking need not be restricted to what are traditionally thought of as economic activities, such as the production and sale of typewriters or automobiles. Nobel laureate Gary Becker (1976) has expanded it to a wide array of activities and institutions, such as voting, suicide, and the family.

Economics as a locus of inquiry refers to what is commonly alluded to as the market. It is distinguished in two ways: as a particular type of activity

and as a distinct set of institutions. Economists influenced by older traditions of economics refer to the realm of the economic as the production and distribution of goods and services (Caporaso and Levine, 1992, 24). In other words, economic activities are those that provide or satisfy material desires. This is certainly compatible to earlier conceptions of the economy as household management. How these wants can be satisfied and who should produce or consume lead us to the second conceptualization of the market as an institution.

Economics is usually identified with the market. It is defined as "a system of exchanges in which supply and demand interact to determine prices for both resources and products" (Clark, 1991, 6). Implicit in this definition are the basic tenets of a competitive market, which involves many small buyers and sellers with undifferentiated tastes. Not all markets need be competitive, but competition in the form of voluntary exchange is held to be the key image of the ideal market. In addition, a central tenet of the market is private property. Markets cannot exist without private individuals owning portions, or ideally all, of the means of production. It is the right of individuals who own property to sell or buy other property that differentiates the market from the polity. Individuals pursue their objectives apart from those of the state and it is precisely this separation that makes the market work well. It is no surprise that one of the first things that all former communist countries established during the transition period from command economies was the legal notion of private property.

Such a conception of the market requires a clear differentiation of it from other social and political institutions. One of the biggest contributions of Adam Smith was his ability to clearly articulate the logic of the self-regulating or free market. His aim was to differentiate commercial transactions from state authority and to show that such a system guided by the "invisible hand" would bring greater prosperity to the nation and the sovereign. Indeed, it was this transformation of the organization of production that leads Polanyi (1957, 71) to argue that "a self-regulating market demands nothing less than the institutional separation of society into an economic and political sphere." Conceptualizing a free market requires a clear and distinct separation of the processes of production from the vagaries of governance and diplomacy. However, to be separate does not mean to be independent. Adam Smith, as well as most economists, accepts a significant amount of state involvement in what are commonly referred to as public goods, such as public works or defense.

WHAT IS INTERNATIONAL? The term "international" refers to issues going beyond any national boundaries. This means that although national boundaries are important, they do not represent a different order of reality. They are simply one of the parts of the complex mosaic of issues, problems, and actors that have a role to play in international affairs.

Such a definition is different from others in the literature. The term has a standard definition in international relations as referring to issues and actions

between countries and not within them. But "unlike stylized versions of 'international' (that is, interstate) politics," Keohane (1997, 150) boldly asserts, "political economy cannot be encompassed solely by the interactions of states." The definition provided here accepts that some issues may involve actors in domestic and international politics. In other words, the conception of "international" refers to a locus of inquiry, not a type of explanation. International is the domain within which the present study on political economy is situated. Some analysts prefer to differentiate this conception by using the term "global." This seems redundant.

We are now ready to begin putting the parts of our definition together. We have argued that the political can be viewed in two ways: as a mode and as a locus of inquiry. The same is true for the economic. Combining the two gives us a matrix with four cells. Using one as a method and the other as a locus of inquiry permits us to offer two different ways of looking at political economy. The first is the neo-economic way, or public choice, that uses economic concepts, assumptions, and methods to examine politics as an area of inquiry. The chapter by Bruno Frey illustrates this approach. The second approach is the neo-political approach. One uses political methods and concepts, such as hegemony, to examine traditionally economic activities, such as trade or foreign investment. Keohane (1984, 21) illustrates this approach well in his definition of IPE: It is "the intersection of the substantive area of economics—production and exchange of marketable means of want satisfaction—with the process by which power is exercised that is central to politics." The chapter by Krasner is a good example of the political approach. There are also two more cells in the matrix. The first has to do with traditional economic analysis. Decisions on whether to trade with another country and how much trade there should be have as much to do with factor endowments (traditional economic analysis) as they have to do with the balance of self-interested pressure groups and their ability to influence decision makers (neo-economic or neo-political approaches, depending on assumptions). The chapter by Coughlin, Chrystal, and Wood demonstrates the strength of traditional economic analysis. The last cell includes traditional political analysis. It is not illustrated in this book because the focus is on economic activities.

Analysts employ different criteria when examining each institution separately—the state or the market—depending on their disciplinary orientation. This has serious consequences for the study of political economy. Economists value primarily efficiency, growth, and stability, while political scientists are more interested in freedom, equity, and order (Clark, 1991). Hence, economists view institutions, such as the state or the market, in terms of their ability to foster or inhibit such goals. For example, looking at the state as an economic institution, economists conclude that relative to the market the state is a poor allocator of resources, and an institution that fosters less wealth accumulation. The usual policy advice of such a perspective, with some exceptions and refinements, is to shrink the state in favor of the market. Examining the market as a political institution, political scientists are more interested in freedom, equity, and order. The market, they argue, limits choice through