

## BOOK REVIEW

**Balaam, D.N. & Dillman, B. (Published 2018, Copyright 2019). *Introduction to International Political Economy* (7<sup>th</sup> ed.). New York, NY: Routledge. 556 pp.**

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A book never grows old if the idea has a world-shaping effect with continuous forthcoming insightful content. The book “*Introduction to International Political Economy*” by Balaam and Dillman is sure to be one of them, as it is still one of the best-selling books, and its contents continue to be updated ever since the first edition (1996) until the seventh (2018).

The authors indicated at the outset that the volume provides updated material on many key international sagas namely Brexit, the European Union debt and refugee crises, populist-nationalist movements, inequality, trade conflicts and negotiations, cyber weapons, the rise of China, the Middle East conflicts, and international responses to climate change.

The current seventh edition comprises 17 chapters, reducing the text from 20 in the earlier edition.

Continuing Susan Strange astute questions on International Political Economy (IPE), on the structure of trade, production, security, and technology transform with new world-changing events, the authors are set to bring the audience’s attention to the debates concerning the rise of national-populist movements and the growing importance of China in their attempt to respond to the question.

Maintaining the presentation of the book into four parts, Part I of the book offers a basic tool for understanding IPE. The fundamental elements of IPE are introduced, together with the conventional analytical tools that are economic liberalism, mercantilism, and structuralism, all under chapters one, two, three and four respectively.

Chapter five on the other hand is on the newly conceptualised tool, Constructivism. Comprehending the notion of managing the world’s economy would be inappropriate and limping if the traditional conventional perspectives are to be considered without appreciating new ideas, and the reviewer will give a significant focus for this review on the new tools in comprehending IPE.

In the next section, Part II, the authors have provided a full account of the structures of IPE as postulated by the Professor of IPE, the late Susan Strange. These are presented in five chapters, tying together a variety of international actors, focusing on the global production and trade structure, international finance and monetary institutions, global security and war episodes, and finally the information and technology structure.

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The reviewer strongly holds the view that what makes this book the advantage over other textbooks is the detailed accounts in which the author had invested their time and energy in Parts III and IV.

Part III is a detailed account of the state–market interactions across different regions of the world, which the authors have discussed extensively in chapters 11, 12, 13, and 14 respectively. The issues discussed range from the problem of development in developing countries to the integration process in Europe, to the changing confluence of IPEs in Brazil, Russia, India, and China, subsequently followed by a discussion on the conflicts in the Middle Eastern and North African regions.

Whereas Part IV contains information about illicit or illegal economic activities, global energy and environmental problems, and a discussion on the global health episode, discussed in chapters 15, 16 and 17 respectively demonstrating the excellence of the book.

The following part is the reviewer’s take on the perspective of constructivism as a new tool in comprehending IPE for this review.

The authors have emphasized the fact that constructivism is a tool which had already been in the limelight since the 1990s, meanwhile, the publication of Rawi Abdelal, Mark Blyth, and Craig Parsons, “*Constructing the International Economy*” (2010) is a manifestation of the importance of this perspective.

What are constructivism’s insights to say that they are equally, if not more important than conventional mercantilism, economic liberalism and structuralism? And how is the tool useful in explaining the management of the global economy and its attendant outcomes? To begin with, humans are socially constructed. Constructivists asserted that the roles of ideas, norms, and information are crucial in understanding the dynamism of global governance and systematic change.

Underestimating the importance of idea formations or construction is tantamount to undervaluing the social forces that are as important as the military or other economic factors such as money or capital as well as technology. It is a fact that the conflicts understood by the mercantilists and the cooperation by the liberalists are products of the construction of values and beliefs. The authors also invited readers to ponder on the following question:

How would the world be different if the 9/11 event was constructed as a crime rather than an act of war? How would we have reacted to the global financial crisis if we came to believe that it was caused by overlending not overborrowing? Would there be a militarized war on drugs in Latin America if we conceived the drug “problem” as created by the U.S. demand, not the Latin American supply?

In short, how we problematise, frame, and engage the discourse analysis on the subject matters would surely influence our ideas and values. According to constructivists, when metaphors were deployed to convince the world audience, produce multiple effects were produced. The authors further explain how influential constructivists like Keck and Sikkink (1998) describe the use of a boomerang as a metaphor:

*“a ‘boomerang pattern’: if domestic groups in a country cannot convince their government to accept a norm, they work with international groups in their network to lobby other governments and International Organisations to put pressure on the reluctant government to bind itself to the norm.”*

Balaam and Dillman’s book would certainly continue to be useful, both as a textbook and for other academic and public use. The reviewer has three comments to make:

First, it deals with the constructivist tools. It has been observed that many IPE experts have been struggling to look for new explanations of how the world economy can be appropriately managed. Perspectives such as rational choice, feminism and environmentalism have been attempted to be offered by them, but all seemed to suggest carrying the element of constructivism. Undoubtedly, alternatives to conventional IPE, namely mercantilism, Marxism, and structuralism are much needed. However, the discussion on constructivism in this group was not given equal treatment the way the three conventional approaches were discussed. What is the history of the perspective? To suggest that it is a product of the Second World War would not be adequate. Constructivism in many ways is a response to the metaphysical learning of explaining morality, in which following Friedrich Nietzsche, there is nothing absolute; all is relative. Aristotle, unlike his teachers, was a relativist, and in some way a constructivist as well.

Second, the authors at the outset aim to have this book discuss neo-populism and the growing role of China in the IPE. The rise of these two is a must to understand the world’s new IPE events. However, discussions on the role of China seem ill-adequate. Readers are eager to know how the Washington Consensus had to deal with the Beijing Consensus to understand how this new dynamic is converging or diverging.

Third, in search of a new perspective, Benjamin Cohen (2019) went even further to propose the Chinese IPE and Australian IPE. Chinese IPE is very important, and it is perhaps timely to know why socialism and capitalism, which were once great enemies, can now sleep on the same pillow as China. One also wonders why Islamic IPE was not among the options, knowing that Islamic institutions such as insurance and banking institutions are mushrooming.

Commonly, the first thing that attracts the attention of IPE instructors is the author-written Instructor’s Manual, and the instructors would certainly love to see the Test Bank provided together with additional online resources. For this purpose, the online resources can be visited at [www.routledge.com/9781138206991](http://www.routledge.com/9781138206991).

The book on IPE by Balaam and Dillman is a book that never grows old, and so it is worth reading and mentioning in academia.

## REFERENCES

- Abdelal, R., Blyth, M., & Parsons, C. (2011). *Constructing the international economy*. *Constructing the international economy*, Cornell University Press.

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