

IPE @ WU NEWSLETTER

Institute for
International Political Economy

Autumn 2023



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IPE-NEWS IN AUTUMN

Editorial by
MATTHIAS KOUREK, BA
Administrative Assistant

DEAR COLLEAGUES AND FRIENDS,

At first we were surprised ourselves that we are already putting together the autumn edition of our newsletter here. The start of the winter semester a few weeks ago felt more like a continuation of the summer semester and the WU Vienna campus showed its brightest side in the sunshine.

In the meantime, however, the leaves on the trees are slowly changing colour and autumn is really setting in.

Speaking of weather: In her editorial, our colleague Teresa Hübel looks at the extent to which weather phenomena like El Nino can influence elections. Teresa also introduces herself in detail in our section "Meet Our Team".

We also report that our Institute has been present at conferences in numerous places around the globe in recent months - from Los Angeles to Linz and Glasgow to Vienna.

In teaching, the focus this time is on the course "Modern Societies II" taught by our Institute Head Jonas Bunte. We also present a survey we conducted among IPE students to gather their opinions on the design of a new course on Qualitative Methods. In addition, you will learn how we teach students the value of asking good questions.

We hope you enjoy reading this edition.

Thank you for your interest in International Political Economy.

If you have any questions or suggestions, please do not hesitate to contact us at: ipe@wu.ac.at. We will be happy to get in touch with you.

IPE in the world

WEATHERING THE VOTE: THE IMPENDING EL NIÑO AND ITS GLOBAL POLITICAL RAMIFICATIONS

Leading article by
TERESA HÜBEL, MSc
Teaching and Research Associate

The strong upcoming El Niño season will not only influence the global climate in 2024 but is also likely to impact election outcomes around the globe.

This summer was extreme - again. Globally, we experienced the hottest June, July, and August on record. There were heat waves in Europe, North America, and Asia and wildfires in Canada and Greece. The upcoming El Niño season suggests this is just the prelude to an even hotter 2024.

El Niño is a global weather event that occurs roughly every two to seven years and is characterized by an unusual warming of the Pacific's surface temperature associated with elevated global temperatures, heavy rainfalls in South America, and droughts in the Asia-Pacific region. This July, the World Meteorological Organization declared the onset of El Niño conditions, but the most extensive impact on global climate is not expected before this winter or early spring 2024. And that's not all: Multiple global climate models predict that we are dealing with a particularly forceful season.

You've probably read some headlines about the strong upcoming El Niño season and its effects on extreme weather events: an expectedly cold winter in the northern hemisphere or predicted record-breaking heat in the summer of 2024. You might have also seen some recent articles on El Niño's expected humanitarian and economic consequences. Droughts brought forward by El Niño can lead to wildfires and bode the risk of famine. Floodings endanger locals and bear the risk of advancing infectious diseases such as cholera, dengue, and malaria. In an article recently published in "Science", Callahan and Mankin find that El Niño events persistently decrease economic growth and estimate that the two strongest El Niño seasons in the 20th century caused losses of 4.1 and 5.7 trillion USD. However, there are few studies on El Niño's political ramifications.



Teresa Hübel, MSc.
© WU Vienna, IPE

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Continuing:

WEATHERING THE VOTE

El Niño's effect on politics, particularly global election results, will likely be profound. In 2024, when El Niño's effects will be felt most strongly, there will be elections in India and Indonesia. In 2025, when the cleanup of potential natural disasters is still in progress, there will be elections in Chile and Australia.

India is experiencing high food inflation partially due to its driest-ever August. Domestic rice prices have risen more than 30% in less than a year. There is no end in sight to rising prices, and El Niño exacerbates the situation through a weak monsoon season and more droughts to come. This environment puts PM Modi's government under a lot of pressure before the upcoming elections in April-May 2024. That's why it pre-emptively announced an export restriction on non-basmati white rice. This policy will adversely affect importer countries, including some African countries, where India supplies more than 80% of rice imports.

In Indonesia, President Jokowi warned of the impact of El Niño through the risk of wildfires and an economic slowdown. He praised the government's efforts to build dams and water reservoirs and urged the opposition not to obstruct government programs before the general elections in February 2024.

Extreme weather events and shifts in climate can influence local politics through multiple channels. First, people are known to vote based on their current economic situation. The incumbent party or candidate is rewarded with more votes during prosperous times. This effect is empirically well supported. Hence, Modi and Jokowi are rightfully wary of the effects El Niño and resulting crop failures might have on their election outcomes. Second, incumbents' disaster management is closely watched by the people during election times. Research finds that incumbent parties might benefit from natural disasters. Such events provide them with the opportunity to demonstrate crisis management and provide relief to the local population. Third, natural disasters and global weather events can be a welcome distraction from scandals in domestic politics.

With all these effects, it is hard to determine who will win and lose in the upcoming elections from events like El Niño. Hence, politicians around the globe are watching the weather event with tension. And El Niño is just one global weather event. Climate change will increase the frequency of extreme weather events and natural disasters over the decades to come. Therefore, it makes sense to disentangle their effect on election outcomes.



Flooded small village with houses *Drought*
© Pok Rie / Pexels © josealhafotos / Pixabay

LIFE AT THE INSTITUTE ADVERTISING A NEW POSITION

Over the past few weeks, the Institute has advertised another exciting new position. We sought a new colleague to fill a three-year, full-time Teaching and Research Associate (Post-Doc) position.

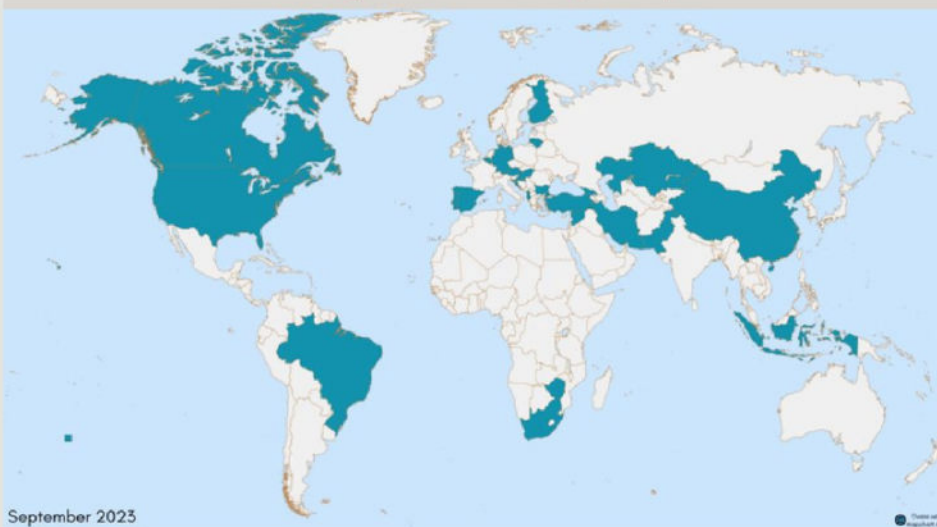
Meet Our New Teaching and Research Associate Soon

The duties of the advertised position focus on the co-supervision of the course "Introduction to Qualitative Methods," aimed at students in the new bachelor's study branch "Economics, Environment and Politics." We asked applicants to demonstrate their previous experience in teaching qualitative research methods, knowledge of scientific research on teaching and learning (SOTL), proven qualifications in the application of active learning strategies, and ideas for co-research projects with members of the Institute. Centering our applications around these topics ensures that the individual joining our team shares our passion for innovative teaching methods and research that matters to the outside world.

We are very excited that this call for applications has again generated an impressive response. Applicants representing 26 different countries have applied for this position. We will now carefully review these applications before finalizing the shortlist of candidates. Having this many applications from individuals with diverse backgrounds, excellent skills, and exciting research experience is encouraging for our work and future goals.

Applications from 26 countries

Teaching and Research Associate (Post-Doc)



We would like to thank everyone who took the time to apply for this position. The application process will continue in the coming weeks, and we look forward to introducing our new colleague in the next edition of our newsletter.

IPE Means Success

MAKING CONNECTIONS AT INTERNATIONAL CONFERENCES

“IPE Means Success” at numerous international conferences around the globe. Join our colleague Ashley Simpson telling us about her first conference adventures in a trip from Los Angeles to Linz.

Success story by

ASHLEY B. SIMPSON, MSC

Teaching and Research Associate



Dr. Rebecca Cordell & Ashley B. Simpson, MSC.
© IPE / Simpson

In September, I travelled to my first conferences as a PhD student. First, I attended the American Political Science Association (APSA) conference in Los Angeles, California, to present my work with Jonas Bunte on women-owned businesses and export credit agencies. Then, two weeks later, I travelled to Linz, Austria, to present the same project and participate in a special Politics of Digital Finance panel at the 2023 Dreiländertagung conference. The encouraging and helpful feedback I received on my projects is invaluable, however, I want to share my experiences making new connections and strengthening friendships through these conferences.

I was fortunate in Los Angeles to meet with a close mentor and professor from the University of Texas at Dallas (UTD), Dr. Rebecca Cordell. Rebecca does exciting research on human rights, state repression, and political violence using advanced methodological tools such as machine learning and text analysis. Her work inspired me to pursue a research career, and her innovative teaching methods emphasizing active student participation motivated me to bring active teaching methods into my classes. It was fantastic to reconnect at the APSA conference, and I particularly enjoyed talking about our experiences living in Europe and the U.S. While I've moved from the U.S. to Europe, Rebecca is originally from the UK and moved to the U.S. Rebecca has always made time to offer me guidance and support, and her kindness continues today.

Continue on the next page ...



Downtown Los Angeles
© 12019 / Pixabay

Continuing:

MAKING CONNECTIONS AT INTERNATIONAL CONFERENCES



*Ashley B. Simpson, MSc. & D. G. Sidan Raeskyesa, MSc.
© IPE / Simpson*

In Linz, I enjoyed meeting other academics studying FinTech and digital finance. The other projects on the panel answer important research questions and fill significant gaps in the literature on politics and digital finance. Tobias Boos and Sebastian Heidebrecht are doing exciting research examining how countries regulate digital finance. Louis Meebs is working to provide a foundational understanding of cryptocurrencies in the International Political Economy literature. Connecting with these researchers with similar interests in an under-developed field, politics and digital finance, was very encouraging.

In addition to my new connections in Linz, spending time with my co-PhD student and friend Sidan Raeskyesa was a highlight of the conference. Sidan presented his work linking foreign direct investment (FDI) and income inequality. When we had time outside of the conference, we explored Linz together and were able to reflect on our first year as Ph.D. students. Academic work can be solitary and frustrating at times, but here at the Institute, we have a team of kind, caring, and fun people who always make the work enjoyable.

Meet Our Team

THERESA TUREČEK

Meet Theresa Tureček. She is a tutor at the Institute for International Political Economy, and also a student in the Master's programme in Socioeconomics at WU Vienna. As a tutor, she supports our institute head, Prof. Bunte, with research, the preparation of lecture slides, with various teaching activities and much more. Read more about Theresa's career here.

During my high school studies, I wanted to improve my English skills and participated in an exchange programme in Australia. While living abroad, I was surprised by the vast differences between Australian and Austrian cities. Cities in Australia were modern, thriving, and organized in a completely different way than the European cities I knew. The difference between the small village on the border of the Czech Republic and Slovakia, where I grew up, is even more striking. Most things in my hometown, for example, the cinema, businesses, a factory, gas stations, and even a castle, are worn down and have seen their "boom times" a few decades ago. Seeing this difference between Australia and Austria motivated me to better understand how spatial planning affects economic and social development.

After writing part of my Matura* on Australia's regional and city development, I began my bachelor's in Spatial Planning at the Technical University in Vienna. There, I studied a wide range of topics, including spatial development theories, economics at the national and regional levels, the technical and legal aspects of spatial planning, and the connections between sociology and space. However, the political landscape and actors who shape spatial development are underlying all these topics.

I wanted to understand the politics behind spatial development and its impacts on economics and society. This is why I started the Master of Socioeconomics at WU Vienna. My desire to improve my understanding of the interplays between politics, economics, and society motivated me to work as a tutor at the Institute for International Political Economy. Through this position, I have gained exposure to the international aspects of development without starting another bachelor's or master's. Furthermore, the role allows me to explore my interests in teaching and education. My work at the Institute aligns with my belief that everyone has the right to knowledge, and learning must be exciting and enjoyable to encourage students to pursue further education.

**Matura is the Austrian Secondary School Exit Exam.*

Theresa Tureček, BSc.
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ECONOMY

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IPE Logo

Peeking into the lecture halls

TEACHING IPE

Teaching description by
PROF. JONAS BUNTE, PHD
Head of the Institute

Modern Societies II

BSc Business, Economics and Social Sciences

The course "Modern Societies II" addresses the puzzle of why countries with similar societal concerns often choose vastly different approaches to manage them. Consider, for instance, the shared emphasis on health among nations such as the USA, Sweden, and Austria. While the citizens of all three countries presumably prioritize their well-being, the healthcare systems of these countries diverge significantly. For instance, the United States boasts an expensive yet less effective healthcare system than Austria's. This pattern extends beyond healthcare; it also surfaces in areas such as job security ("Job security for workers" in Austria vs. "Hire and Fire" in the U.S.) and education ("free education for all" vs. "tuition fees"). What drives these differences in policy choices?

Our course sheds light on the differences across the various solutions to the same challenges. We delve into the intricate dynamics that explain the striking differences in their policy choices. Consider technology adoption as an example: In the 1990s, it became clear that all advanced economies needed a workforce capable of utilizing computers. However, Austria and the U.S. followed different paths to accomplish this. In the U.S., workers without computer skills were fired. Once unemployed, these workers were expected to acquire these skills on their own, for example, by taking classes at community colleges. Given the dynamic work environment in America, once the workers had these skills, they could find new jobs.

In contrast, Austria's employment protection laws prevented the hire-and-fire approach. Instead, for firms to obtain a computer-literate workforce, they needed to train their workers themselves. This explains the plethora of internal training programs. Therefore, Austria tends to adopt technology internally, whereas the U.S. leans towards external adoption. Though the outcomes may align, the pathways are undeniably distinct.

Why should we care about these variations? To actively engage in a democratic society, whether as a decision-maker, voter, or taxpayer, we must understand the dynamics behind different policy decisions. This course equips our students with the knowledge and analytical tools needed to navigate the intricate terrain of policy divergence.

You want to learn more about our courses and our teaching philosophy? Visit our website:

www.wu.ac.at/en/ipe/teaching



Teaching News

STUDENT OPINIONS MATTER: INPUT ON QUALITATIVE METHODS

Report by

MATTHIAS KOUREK, BA

Administrative Assistant

In August, we contacted students who have attended at least one course at our Institute and asked them to complete a short survey on qualitative methods.

We are developing a new course to provide bachelor's students with the necessary skills to conduct qualitative analyses. In creating this course, we wanted to reach out to our students and ask for their opinions. What are their previous experiences with qualitative methods courses? What would they want from such a course? What skills would they like to take away from the class?



Qualitative Methods

Our Institute firmly believes “doing skills,” such as those in qualitative methods, are vital for students’ future studies and careers. Courses covering these skills are essential and should not be planned without the opinions of those affected: The students. We would like to thank all colleagues who participated in this anonymous survey. You have actively shaped teaching at WU Vienna, and we are grateful for your input.

Teaching IPE - Pedagogic Insight

EMPOWERING CRITICAL THINKING: NEWSPAPER ASSIGNMENTS AND THE ROLE OF GOOD QUESTIONS

One of the primary motivations driving our teaching is helping students make sense of a complicated world. Our first step in achieving this mission is to help students learn to ask good questions.

To do this, we ask our students to complete newspaper assignments. These assignments provide students with the opportunity to connect the content of our courses with current events. For each topic discussed in our classes, we ask students to find a newspaper article that exhibits a puzzle, a situation in which two similar actors made different decisions.

This past semester, banking troubles in the U.S. and Switzerland coincided with the banking unit of my Financial Systems and Regulations course. Students could take advantage of real-time media coverage of these bank failures and make connections to our course content. For example, students asked: Why did the Swiss government help another bank take over Credit Suisse while the American government terminated Silicon Valley Bank's charter? Why was the Silicon Valley Bank assisted by the U.S. government, while private actors assisted the First Republic Bank?

Connecting classroom theories about bank runs and banking bailouts to real-world events as they unfold allows students to apply what they are learning. In addition to its learning benefits, the newspaper assignment encourages students who take our classes to become informed individuals. After all, knowledge about current events and the associated politics improves our contributions to society.

Teaching insight by

ASHLEY B. SIMPSON, MSc.

Teaching and Research Associate



Ashley B. Simpson, MSc.
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IPE on the Road

EPSA ANNUAL MEETING IN GLASGOW

Conference report by
PROF. JONAS B. BUNTE, PHD
Head of the Institute

Of course, a number of academic conferences have also taken place again in recent months. In addition to the participation of our colleague Ashley Simpson in the meetings in Los Angeles and Linz, our Head of Institute, Prof. Jonas Bunte, was also on the road in the Scottish capital Glasgow. Read his report on his experiences at this year's EPSA conference here.

In June 2023, I travelled to Glasgow to partake in two academic events. The first, orchestrated by Sergi Pardos-Prado and Patrick Bayer, was a meticulously curated one-day workshop held at the University of Glasgow. This intellectual gathering centered on the "Political Economy of Global Challenges," offering a platform for thought leaders to engage in discourse on recent developments and the future research landscape within the realm of political economy.

The workshop convened a group of twelve participants, each allotted some time to present their thoughts on the pivotal inquiries defining their respective fields. I had the privilege of contributing to this stimulating exchange, reflecting on the challenge of modeling interdependencies within my research endeavours. To illustrate, several of my current working papers investigate export credit agencies from multifaceted perspectives, such as firms, governments, voters, and international organizations. Integrating these facets into a cohesive statistical model poses methodological challenges, primarily stemming from data constraints. I was grateful for the stimulating discussion, provoking questions, and practical pointers.

Subsequently, I attended the Annual Meeting of the European Political Science Association, where I presented a collaborative project with my longtime friend, Patrick Bayer. I have known him since 2003, when we met as undergrads in rural Bavaria. Our project examines the intersection of firms' environmental performance and their likelihood of garnering support from export credit agencies.

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Continuing:

IPE ON THE ROAD: EPSA ANNUAL MEETING IN GLASGOW



f.l.t.r.: Ben Cormier, Natalya Naqvi, Patrick Shea, Matt DiGiuseppe, Kethleen Brown, Alessia Aspidie, Jonas Bunte
© IPE / Bunte

Further elevating the conference experience was a meeting with friends with a common interest in sovereign debt. Among them were Matt DiGiuseppe, Patrick Shea, Ben Cormier, Natalya Naqvi, Kathleen Brown, and Alessia Aspidie, who all convened for a delightful dinner. While our collective focus rests on the intricate subject of sovereign debt, our perspectives vary widely, ranging from the scrutiny of credit rating agencies to the exploration of debt and ethnic policies and the politics entailing IMF capital provision. Engaging in discussions regarding the latest developments in the field, exchanging ideas on funding, and simply enjoying the company of friends made for a truly rewarding experience.



Aerial View of the Glasgow Cityscape
© Lewis Ashton / Pexels

IPE on the Road

AFRICA-UNINET: FOSTERING ACADEMIC COLLABORATION AND EXCELLENCE

Africa-UniNet, an initiative catalysed by the Austrian Federal Ministry of Education, Science, and Research (BMBWF) and formally launched under Austria's Agency for Education and Internationalisation (OeAD-GmbH), embodies a resolute mission. Its primary goal is establishing a robust and enduring foundation for collaboration between Austrian and African universities and research institutions.

Conference report by
PROF. JONAS B. BUNTE, PHD
Head of the Institute

At its core, Africa-UniNet facilitates the cultivation of fresh connections, the deepening of scientific partnerships, and the provision of exceptional opportunities for pioneering collaborative research endeavours.



Jonas Bunte and Deborah Omotsefe Odejimi (NGR)
© IPE / Bunte

In September 2023, the General Assembly of Africa-UniNet convened in Vienna to deliberate on the network's strategic trajectory. Topics under discussion encompassed the prospective inclusion of new member universities, a pivotal decision to extend the network's reach, and the delineation of future funding initiatives. It was an honour to represent the Vienna University of Economics and Business during this gathering, underscoring our university's commitment to advancing academic cooperation on a global scale.

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Continuing:

IPE ON THE ROAD: AFRICA-UNINET

One of the most enriching facets of the General Assembly meeting was the opportunity to engage in enlightening discussions with colleagues studying similar topics. Interactions with Reselisitsoe Thamae from Lesotho and Deborah Omotsefe Odejimi from Nigeria provided a glimpse into the intricate dynamics shaping banking regulations in African nations. Additionally, our discourse delved into the multifaceted challenges of establishing impactful government programs to support women-owned businesses. These captivating conversations underscored the diverse perspectives and knowledge that Africa-UniNet fosters.

Africa-UniNet is committed to promoting cutting-edge research through the exchange of mutual knowledge. To this end, we have created a platform for international collaboration among researchers and other stakeholders, facilitating cooperative research projects. We are pleased to announce that the current call for projects remains open until November 30th. For those interested in seizing this opportunity to contribute to transformative research initiatives, we invite you to submit your proposals through the following link:

<https://africa-uninet.at/en/activities/the-4th-call-2023>.

You want to learn more about the
current Africa-UniNet call?

Scan the QR code below:



afriCauninet

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LOOKING AHEAD - IMPORTANT DATE



2nd November 2023

Pizza, Politics & (Motion) Picture
Fifth Edition

Scientist's joke



© "The Language Nerds" on Facebook

Get in Touch

CLICK & FOLLOW

Are you still looking for inspiration for your bachelor's thesis?

We have compiled a list of potential topics and research questions for bachelor's theses that can help you find your way.



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