

## International Relation and Political Sciences (IRPS)

Academic year 2019 - 2020

## International Political Economy

RI-SP047- Spring- 6 ECTS

### Course Description

This course explores theories about the interaction between international economic and political system, focusing on main issues in international political economy such as trade, foreign direct investment, monetary policy, and foreign aid. Through readings, lectures, and discussions, this course will investigate under which conditions cooperation emerges in international political economy and the role of state and international institutions.

### > PROFESSOR

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## Syllabus

### Course Requirements:

- **Class participation (20%).** Each session for this course is designed in two parts: (1) A brief lecture on major concepts and how to situate each reading in the broader literature and debate; (2) Seminar-type discussion on assigned readings and how to link theoretical framework to empirical findings. Therefore, it is critical that all students complete the reading assignments *before* the class and actively participate in class discussion. This class does not allow more than two absences, other than documented emergencies.
- **Discussion papers (20% each).** Students are required to write a discussion paper for two chosen weeks. The paper should present students' own critical evaluation of a required reading(s).
- **Final exam (40%).** There will be an in-class final exam on May 28<sup>th</sup>, covering assigned readings and lectures.

### Prerequisite:

Students' willingness to engage with basic statistical models is expected. Many readings present statistical analyses using models such as OLS, Logit, and Probit. This class does not train students to

understand and interpret the models. If you are not sure whether you meet the standard, please contact Prof. Rho.

### **Paper Policy:**

Papers should be submitted electronically to the Moodle class site by the start of class. It is students' responsibility to ensure that their computer and internet work properly and submit the assignments on time. No late work will be accepted without prior written agreement.

### **Academic Integrity:**

Any act of academic dishonesty including plagiarism and resubmission of one's own work used in other classes will result in a failing grade. For further information, please refer to "Institute's Internal Guidelines Governing Citation of Sources and Plagiarism." Students are expected to read and understand the guideline before submission of any assignment.

### **Office Hours:**

To meet with Prof. Rho, students are asked to sign up for a 15-minute slot online. The time slots will be posted on <https://wejoinin.com/sungmin.rho@graduateinstitute.ch>. Please do not sign up for more than one slot at a time. If you need more than 15 minutes, please email Prof. Rho.

### **Suggested references**

- Oatley, Thomas. *International political economy*. Routledge, 2016, 5<sup>th</sup> Edition
- Frieden, Jeffrey A., David A. Lake, and David A. Lake. *International political economy: perspectives on global power and wealth*. Routledge, 2014, 4<sup>th</sup> Edition
- Barton, John H., et al. *The Evolution of the Trade Regime: Politics, Law, and Economics of the GATT and the WTO*. Princeton University Press, 2008.
- Eichengreen, Barry J. *Globalizing capital: a history of the international monetary system*. Princeton University Press, 2008, 2<sup>nd</sup> Edition
- Dicken, Peter. *Global Shift: Mapping the Changing Contours of the World Economy*. Sage, 2015, 7<sup>th</sup> Edition
- Helleiner, Eric. *States and the reemergence of global finance: from Bretton Woods to the 1990s*. Cornell University Press, 1996.
- Martin, Lisa L., ed. *The Oxford Handbook of the Political Economy of International Trade*. Oxford University Press, 2015.

## **Weekly Session Schedules**

### **Session 01 (02/20) Introduction**

- Frieden, Jeffrey, and Lisa L. Martin. "International political economy: Global and domestic interactions." *Political science: The state of the discipline* (2002): 118-146.
- Lake, David A. "International political economy." *The Oxford handbook of political economy*. 2006.

### **Supplementary**

- Oatley, Thomas. "The reductionist gamble: Open economy politics in the global economy." *International Organization* 65.02 (2011): 311-341.
- Katzenstein, Peter J., Robert O. Keohane, and Stephen D. Krasner. "International organization and the study of world politics." *International organization* (1998): 645-685.

- Cohen, Benjamin J. "The transatlantic divide: Why are American and British IPE so different?." *Review of International Political Economy* 14.2 (2007): 197-219.
- Kertzer, Joshua D., and Dustin Tingley. "Political Psychology in International Relations: Beyond the Paradigms." *Ann. Rev21* (2018): 1-23.

## **Session 02 (02/27) Macro-Approaches to IPE**

*What does cooperation signify in international economic relations? Is hegemonic power necessary to ensure cooperation in international economics? Does international regime contribute to cooperation and how can it be sustained? What is the role of state in the era of globalization?*

- O'Rourke, Kevin H., and Jeffrey G. Williamson. "When did globalisation begin?." *European Review of Economic History* 6.1 (2002): 23-50.
- Krasner, Stephen. 1976. *State Power and the Structure of International Trade*, World Politics 28(3)
- Keohane, Robert O. 1984. *After Hegemony*. Princeton, NJ: Princeton University Press. Chapters 6.

### Supplementary

- Finnemore, Martha, and Kathryn Sikkink. "International norm dynamics and political change." *International organization* 52.04 (1998): 887-917.
- Kindleberger, Charles P. 1975, *The Rise of Free Trade in Western Europe, 1820-1875*, *Journal of Economic History* 35 (1): 20-55
- March, James G., and Johan P. Olsen. "The institutional dynamics of international political orders." *International organization* 52.04 (1998): 943-969.
- Milgrom, Paul R., and Douglass C. North. "The role of institutions in the revival of trade: The law merchant, private judges, and the champagne fairs." *Economics & Politics* 2.1 (1990): 1-23.
- Garrett, Geoffrey. "Global markets and national politics: collision course or virtuous circle?." *International organization* 52.04 (1998): 787-824.

## **Session 03 (03/05) Trade: Domestic Preferences**

*How are the interests of domestic actors defined? Why are some groups and individuals more protectionist than others? Does material self-interest drive mass preferences for free trade?*

### Required

- Mansfield, Edward D., and Diana C. Mutz. "Support for free trade: Self-interest, sociotropic politics, and out-group anxiety." *International Organization* 63.03 (2009): 425-457.
- Rho, Sungmin, and Michael Tomz. "Why Don't Trade Preferences Reflect Economic Self-Interest?." *International Organization* 71.S1 (2017): S85-S108.
- Colantone, Italo, and Piero Stanig. "Global competition and Brexit." *American political science review* 112.2 (2018): 201-218
- Kaufmann, Eric. "It's NOT the economy, stupid: Brexit as a story of personal values." *British Politics and Policy at LSE*(2016)

### Supplementary

- Scheve, Kenneth F., and Matthew J. Slaughter. "What determines individual trade-policy preferences?." *Journal of International Economics* 54.2 (2001): 267-292.
- Baker, Andy. "Who wants to globalize? Consumer tastes and labor markets in a theory of trade policy beliefs." *American Journal of Political Science* 49.4 (2005): 924-938.
- Rogowski, Ronald. "Political cleavages and changing exposure to trade." *American Political Science Review* 81.04 (1987): 1121-1137.

- Hiscox, Michael J. "Commerce, coalitions, and factor mobility: Evidence from congressional votes on trade legislation." *American Political Science Review* 96.03 (2002): 593-608.
- Hiscox, Michael J. "Through a glass and darkly: Attitudes toward international trade and the curious effects of issue framing." *International Organization* 60.03 (2006): 755-780.
- Naoi, Megumi, and Ikuo Kume. "Explaining mass support for agricultural protectionism: Evidence from a survey experiment during the global recession." *International Organization* 65.04 (2011): 771-795.
- Ardanaz, Martin, M. Victoria Murillo, and Pablo M. Pinto. "Sensitivity to issue framing on trade policy preferences: evidence from a survey experiment." *International Organization* 67.02 (2013): 411-437.
- Lü, Xiaobo, Kenneth Scheve, and Matthew J. Slaughter. "Inequity aversion and the international distribution of trade protection." *American Journal of Political Science* 56.3 (2012): 638-654.
- Osgood, Iain. "The Breakdown of Industrial Opposition to Trade: Firms, Product Variety, and Reciprocal Liberalization." *World Politics* 69.1 (2017): 184-231.
- Jensen, J. Bradford, Dennis P. Quinn, and Stephen Weymouth. "Winners and losers in international trade: The effects on US presidential voting." *International Organization* 71.3 (2017): 423-457.

#### **Session 04 (03/12) Trade: Aggregation Problem**

*How are domestic preferences aggregated at the national level and how do the aggregated preferences influence policymaking? What are the roles of domestic political institutions in determining the level of economic openness?*

- Mansfield, Edward D., and Marc L. Busch. "The political economy of nontariff barriers: a cross-national analysis." *International Organization* 49.04 (1995): 723-749.
- Mansfield, Edward D., Helen V. Milner, and B. Peter Rosendorff. "Why democracies cooperate more: Electoral control and international trade agreements." *International Organization* 56.03 (2002): 477-513.
- Hee Park, Jong, and Nathan Jensen. "Electoral competition and agricultural support in OECD countries." *American Journal of Political Science* 51.2 (2007): 314-329.
- Kim, In Song., Political Cleavages within Industry: Firm-level Lobbying for Trade Liberalization. *American Political Science Review* (2017)

#### Supplementary

- Grossman, Gene M., and Elhanan Helpman. *Protection for sale*. No. w4149. National Bureau of Economic Research, 1992.
- Rogowski, R. (1987). Political cleavages and changing exposure to trade. *American Political Science Review*, 81(4), 1121-1137.
- Bailey, Michael A., Judith Goldstein, and Barry R. Weingast. "The institutional roots of American trade policy: Politics, coalitions, and international trade." *World Politics* 49.03 (1997): 309-338.
- Bombardini, Matilde. "Firm heterogeneity and lobby participation." *Journal of International Economics* 75.2 (2008): 329-348.
- Ehrlich, Sean D. "Access to protection: Domestic institutions and trade policy in democracies." *International Organization* 61.3 (2007): 571-605.
- Hankla, Charles R., and Daniel Kuthy. "Economic liberalism in illiberal regimes: Authoritarian variation and the political economy of trade." *International Studies Quarterly* 57.3 (2013): 492-504.
- Osgood, Iain. "The Breakdown of Industrial Opposition to Trade: Firms, Product Variety, and Reciprocal Liberalization." *World Politics* 69.1 (2017): 184-231.

## Session 05 (03/19) International Institution

*Do international institutions such as GATT/WTO promote cooperation in international political economy? If so, how? Why do some states choose multilateral institutions over regional ones?*

- Goldstein, Judith L., Douglas Rivers, and Michael Tomz. "Institutions in International Relations: Understanding the Effects of the GATT and the WTO on World Trade." *International Organization* 61.01 (2007): 37-67.
- Mansfield, Edward D., and Eric Reinhardt. "Multilateral determinants of regionalism: The effects of GATT/WTO on the formation of preferential trading arrangements." *International organization* 57.04 (2003): 829-862.
- Davis, C. L. (2009). Overlapping institutions in trade policy. *Perspectives on politics*, 7(1), 25-31.
- Davis, Christina L. "International institutions and issue linkage: Building support for agricultural trade liberalization." *American Political Science Review* 98.01 (2004): 153-169.

### Supplementary

- Fang, Songying, and Randall W. Stone. "International organizations as policy advisors." *International Organization* 66.04 (2012): 537-569.
- Barton, J. H., Goldstein, J. L., Josling, T. E., & Steinberg, R. H. (2008). *The Evolution of the Trade Regime: Politics, Law, and Economics of the GATT and the WTO*. Princeton University Press.
- Pelc, Krzysztof J. "Seeking escape: The use of escape clauses in international trade agreements." *International Studies Quarterly* 53.2 (2009): 349-368.
- Carnegie, Allison. "States held hostage: Political hold-up problems and the effects of international institutions." *American Political Science Review* 108.01 (2014): 54-70.
- Kucik, Jeffrey, and Eric Reinhardt. "Does flexibility promote cooperation? An application to the global trade regime." *International Organization* 62.03 (2008): 477-505.
- Rosendorff, B. Peter, and Helen V. Milner. "The optimal design of international trade institutions: Uncertainty and escape." *International Organization* 55.04 (2001): 829-857.
- Dür, Andreas, Leonardo Baccini, and Manfred Elsig. "The design of international trade agreements: Introducing a new dataset." *The Review of International Organizations* 9.3 (2014): 353-375
- Thompson, Alexander, and Daniel Verdier. "Multilateralism, bilateralism, and regime design." *International Studies Quarterly* 58.1 (2014): 15-28.
- Busch, Marc L. "Overlapping institutions, forum shopping, and dispute settlement in international trade." *International Organization* 61.04 (2007): 735-761.
- Davis, C. L., & Bermeo, S. B. (2009). Who files? Developing country participation in GATT/WTO adjudication. *The Journal of Politics*, 71(3), 1033-1049.
- Davis, C. L. (2012). *Why adjudicate?: enforcing trade rules in the WTO*. Princeton University Press.
- Davis, C. L. (2011). *Food fights over free trade: how international institutions promote agricultural trade liberalization*. Princeton University Press.
- Mansfield, E. D., & Milner, H. V. (2012). *Votes, vetoes, and the political economy of international trade agreements*. Princeton University Press.

## Session 06 (03/26) Foreign Direct Investment

*What are the political factors that explain the level of FDI inflows? Do states inevitably engage in the "race to the bottom" to attract FDI? How do institutional arrangements –such as signing BITs and*

joining WTO – enhance the host state's ability to send a credible signal? How can we explain domestic coalitions for and against FDI in host nations?

- Jensen, Nathan M. "Democratic governance and multinational corporations: Political regimes and inflows of foreign direct investment." *International organization* 57.03 (2003): 587-616.
- Pandya, Sonal S. "Labor markets and the demand for foreign direct investment." *International Organization* 64.03 (2010): 389-409.
- Skovgaard Poulsen, Lauge N. "Bounded rationality and the diffusion of modern investment treaties." *International Studies Quarterly* 58.1 (2014): 1-14.

#### Supplementary

- Büthe, Tim, and Helen V. Milner. "The politics of foreign direct investment into developing countries: increasing FDI through international trade agreements?." *American Journal of Political Science* 52.4 (2008): 741-762.
- Frieden, Jeffrey A. "International investment and colonial control: A new interpretation." *International Organization* 48.04 (1994): 559-593.
- Li, Quan, and Adam Resnick. "Reversal of fortunes: Democratic institutions and foreign direct investment inflows to developing countries." *International organization* 57.01 (2003): 175-211.
- Elkins, Zachary, Andrew T. Guzman, and Beth A. Simmons. "Competing for capital: The diffusion of bilateral investment treaties, 1960–2000." *International organization* 60.04 (2006): 811-846.
- Allee, Todd, and Clint Peinhardt. "Contingent credibility: The impact of investment treaty violations on foreign direct investment." *International Organization* 65.03 (2011): 401-432.
- Jandhyala, Srividya, Witold J. Henisz, and Edward D. Mansfield. "Three waves of BITs: The global diffusion of foreign investment policy." *Journal of Conflict Resolution* 55.6 (2011): 1047-1073.
- Henisz, Witold J. "The institutional environment for multinational investment." *Journal of Law, Economics, and Organization* 16.2 (2000): 334-364.
- Malesky, Edmund J. "Straight ahead on red: how foreign direct investment empowers subnational leaders." *The Journal of Politics* 70.1 (2008): 97-119.
- Malesky, Edmund J., Dimitar D. Gueorguiev, and Nathan M. Jensen. "Monopoly money: Foreign investment and bribery in Vietnam, a survey experiment." *American Journal of Political Science* 59.2 (2015): 419-439.
- Greenhill, Brian, Layna Mosley, and Aseem Prakash. "Trade-based diffusion of labor rights: A panel study, 1986–2002." *American Political Science Review* 103.04 (2009): 669-690.
- Lee, C. K. (2018). *The specter of global China: Politics, labor, and foreign investment in Africa*. University of Chicago Press.

#### **Session 07 (04/02) Global Supply Chain**

*Has the emergence of global supply chains fundamentally changed the nature of international economic relations? Is nation-state still an important part of global governance? How does globalization of production bring new opportunities and challenges for developing states?*

- Baldwin, Richard. "1 Global supply chains: why they emerged, why they matter, and where they are going." *Global value chains in a changing world* (2013): 13.
- Rodrik, Dani, (2012), Who Needs the Nation State?, No 9040, CEPR Discussion Papers
- Manger, Mark S. "Vertical trade specialization and the formation of north-south PTAs." *World Politics* 64.04 (2012): 622-658.

#### Supplementary

- Gereffi, Gary. "Global value chains in a post-Washington Consensus world." *Review of International Political Economy* 21.1 (2014): 9-37.
- Palmisano, Samuel J. "The globally integrated enterprise." *Foreign affairs* (2006): 127-136.
- Baldwin, Richard. *The Great Convergence: Information Technology and the New Globalization*. Harvard University Press, 2016.

### **Session 08 (04/09) Monetary Relations**

*What are the political consequences of increasing capital mobility? Has financial globalization greatly constrained national government's policy autonomy? How is the international system of exchange rates governed and why do nation states adopt different exchange rate systems?*

- Broz, J. Lawrence, and Seth H. Werfel. "Exchange rates and industry demands for trade protection." *International Organization* 68.02 (2014): 393-416.
- Singer, David Andrew. "Migrant remittances and exchange rate regimes in the developing world." *American Political Science Review* 104.02 (2010): 307-323.
- Jupille, Joseph, and David Leblang. "Voting for change: Calculation, community, and euro referendums." *International Organization* 61.04 (2007): 763-782.

#### Supplementary

- Frieden, Jeffrey A. "Invested interests: the politics of national economic policies in a world of global finance." *International Organization* 45.04 (1991): 425-451.
- Broz, J. Lawrence, and Jeffrey A. Frieden. "The political economy of international monetary relations." *Annual Review of Political Science* 4.1 (2001): 317-343.
- Simmons, Beth A. *Who adjusts?: domestic sources of foreign economic policy during the interwar years*. Princeton University Press, 1997.
- Obstfeld, Maurice, and Kenneth Rogoff. "The six major puzzles in international macroeconomics: is there a common cause?." *NBER macroeconomics annual* 15 (2000): 339-390.
- Simmons, Beth A., and Zachary Elkins. "The globalization of liberalization: Policy diffusion in the international political economy." *American political science review* (2004): 171-189.
- Bernhard, William, and David Leblang. "Democratic institutions and exchange-rate commitments." *International Organization* 53.01 (1999): 71-97.
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No class on April 16<sup>th</sup> (Easter)

### **Session 09 (04/23) Sovereign Debt and Financial Crisis**

*Which factors explain patterns of sovereign borrowing and borrower credibility? What is the role of IMF in global monetary affairs?*

- Stasavage, David. "Cities, constitutions, and sovereign borrowing in Europe, 1274–1785." *International Organization* 61.03 (2007): 489-525.
- Tomz, Michael. *Reputation and international cooperation: sovereign debt across three centuries*. Princeton University Press, 2012. Chapter 1-2
- Zanny Minton-Beddoes. "Why the IMF Needs Reform." *Foreign Affairs*, 74(3), 1995.
- Stanley Fischer. "In Defense of the IMF." *Foreign Affairs*, 77(4), 1998.

#### Supplementary

- Lipson, Charles. "Bankers' dilemmas: Private cooperation in rescheduling sovereign debts." *World Politics* 38.01 (1985): 200-225.

- Dreher, Axel, Jan-Egbert Sturm, and James Raymond Vreeland. "Global horse trading: IMF loans for votes in the United Nations Security Council." *European Economic Review* 53.7 (2009): 742-757.
- Broz, J. Lawrence. "Congressional politics of international financial rescues." *American Journal of Political Science* 49.3 (2005): 479-496.
- Eichengreen, Barry, and Ngaire Woods. "The IMF's Unmet Challenges." *The Journal of Economic Perspectives* 30.1 (2016): 29-51.
- Schultz, Kenneth A., and Barry R. Weingast. "The democratic advantage: institutional foundations of financial power in international competition." *International Organization* 57.01 (2003): 3-42.
- Reinhart, Carmen M., and Kenneth Rogoff. "This time is different." *Eight Centuries of Financial Folly*, Princeton University, Princeton and Oxford (2009).
- Kindleberger, Charles Poor, and Robert O'Keefe. *Manias, panics, and crashes*. Palgrave Macmillan, 2001.
- MacIntyre, Andrew. "Institutions and investors: The politics of the economic crisis in Southeast Asia." *International Organization* 55.01 (2001): 81-122.
- Stone, R. W. (2011). *Controlling institutions: International organizations and the global economy*. Cambridge University Press.
- Stone, R. W. (2002). *Lending credibility: The International Monetary Fund and the post-communist transition*. Princeton University Press.
- Stone, Randall W. "The political economy of IMF lending in Africa." *American Political Science Review* 98.04 (2004): 577-591.

### **Session 10 (04/30) Foreign Aid and Development**

*The concept of foreign aid is fairly new. Which factors drive national policies toward foreign aid? Why do states engage in multilateral foreign aid as opposed to bilateral one? What are the challenges associated with foreign aid? Does foreign aid promote growth conditional on good policies?*

- Findley, Michael G., et al. "Who controls foreign aid? Elite versus public perceptions of donor influence in aid-dependent Uganda." *International Organization* 71.4 (2017): 633-663.
- Milner, Helen V., and Dustin Tingley. "The choice for multilateralism: Foreign aid and American foreign policy." *The Review of International Organizations* 8.3 (2013): 313-341.
- Bermeo, Sarah Blodgett. "Aid allocation and targeted development in an increasingly connected world." *International Organization* 71.4 (2017): 735-766.

#### Supplementary

- Svensson, Jakob. "Aid, growth and democracy." *Economics & politics* 11.3 (1999): 275-297.
- Easterly, William. "Can foreign aid buy growth?." *The journal of economic perspectives* 17.3 (2003): 23-48.
- Alesina, Alberto, and David Dollar. "Who gives foreign aid to whom and why?." *Journal of economic growth* 5.1 (2000): 33-63.
- Myrdal, Gunnar. "Why Was There Any Foreign Aid at All?." In *Moral Vision in International Politics: The Foreign Aid Regime, 1949-1989* (1993), Chapter 2
- Milner, Helen V., and Dustin H. Tingley. "The political economy of US foreign aid: American legislators and the domestic politics of aid." *Economics & Politics* 22.2 (2010): 200-232.
- Knack, Stephen. "Does foreign aid promote democracy?." *International Studies Quarterly* 48.1 (2004): 251-266.
- De Mesquita, Bruce Bueno, and Alastair Smith. "Foreign aid and policy concessions." *Journal of Conflict Resolution* 51.2 (2007): 251-284.
- Woods, Ngaire. "The shifting politics of foreign aid." *International affairs* 81.2 (2005): 393-409.
- Miller, Michael K., and Margaret E. Peters. "Restraining the huddled masses: Migration policy and autocratic survival." *British Journal of Political Science* (2018): 1-31.



- Heinrich, Tobias, and Yoshiharu Kobayashi. "How Do People Evaluate Foreign Aid To 'Nasty' Regimes?." *British Journal of Political Science* (2018): 1-25.
- Bermeo, S. (2018). *Targeted development: industrialized country strategy in a globalizing world*. Oxford University Press.
- Bermeo, Sarah Blodgett, and David Leblang. "Migration and foreign aid." *International Organization* 69.3 (2015): 627-657.
- Bermeo, Sarah Blodgett. "Aid is not oil: Donor utility, heterogeneous aid, and the aid-democratization relationship." *International Organization* 70.1 (2016): 1-32.

### **Session 11 (05/07) Energy and Environment**

*What are the major challenges for international cooperation in energy and environmental politics? How do the structure of international regime and non-state actors influence policymaking?*

- Mitchell, Ronald B. "Regime design matters: intentional oil pollution and treaty compliance." *International Organization* 48.03 (1994): 425-458.
- Raustiala, Kal. "States, NGOs, and international environmental institutions." *International Studies Quarterly* 41.4 (1997): 719-740.
- Haas, Peter M. "Banning chlorofluorocarbons: epistemic community efforts to protect stratospheric ozone." *International organization* 46.01 (1992): 187-224
- Tingley, Dustin, and Michael Tomz. "Conditional cooperation and climate change." *Comparative Political Studies* 47.3 (2014): 344-368.

#### Supplementary

- Barrett, Scott. *Environment and statecraft: The strategy of environmental treaty-making: The strategy of environmental treaty-making*. OUP Oxford, 2003.
- Barrett, Scott. "Credible commitments, focal points, and tipping: the strategy of climate treaty design." *Climate Change and Common Sense, essays in honour of Tom Schelling*, Oxford University Press (2012), p.279
- Bernauer, Thomas. "Climate change politics." *Annual Review of Political Science* 16 (2013): 421-448.
- Bernauer, Thomas, et al. "A comparison of international and domestic sources of global governance dynamics." *British Journal of Political Science* 40.03 (2010): 509-538.
- Hughes, Llewelyn, and Phillip Y. Lipsky. "The politics of energy." *Annual Review of Political Science* 16 (2013): 449-469.

### **Session 12 (05/14) Final Exam**