PP5182 Economic Diplomacy in an Age of Strategic Interdependence
AY2026/2027 Semester 1

Instructor: Danny Quah
Class meetings: Mon 2pm–5pm MM.SR2-1
[Latest version]

Course description

As power-asymmetric unilateralism and strategic interdependence reshape the global economy, small states see pressing need for strategies that go beyond price-taking and rule-following. This course examines how Asia's policymakers can use economic diplomacy to address the challenges of geoeconomics. Combining conceptual analysis with policy practice, students engage in case studies, negotiations, simulations, and strategy design exercises to develop actionable responses to contemporary geoeconomic challenges. To complete the course, students co-write a policy white paper that proposes practical economic diplomacy strategies for Asia's leaders to strengthen resilience, promote prosperity, and sustain rules-based multilateralism in an increasingly contested world.

Learning outcomes

Students will learn to:

1. place power-asymmetric unilateralism and strategic interdependence as defining features of international economics today
2. frame geopolitical policy challenges through incentives and mechanisms, not just power politics
3. critically evaluate alternative strategies in economic diplomacy
4. design actionable economic diplomacy proposals involving multiple governments
5. write professional economic diplomacy policy papers
6. present actionable trade policy and economic diplomacy proposals to senior policymakers

Topics

1. Geoeconomics, and why economic diplomacy matters
2. How the world went from globalization to strategic interdependence, why mercantilism and national insecurities present international challenges. Shocks (3S).
3. Economic security
4. Industrial policy, tariffs, and export controls. Messing trade about
5. What future for the multilateral trading system
6. Economic diplomacy in a G-minus world, when superpower companionship is optional
7. A basic toolkit for economic diplomacy. Align. Acquiesce. Adapt and mitigate (3A)
8. Deals and strategic competition. Making cooperation ordinary.
9. New international institutions. Flexible geometry and variable topology. Incentive-compatible coalitions.
10. Building actionable economic diplomacy
11. Asia 2035 Policy Summit

Assessment

	percent
Class participation	20
One short policy memo	10
Country strategy presentation (team)	20
Negotiation performance	10
Policy briefing presentation (team)	10
Final white paper (team) — summative assessment	30
Total	100